Vegaste Technologies Corp.
(formerly, Winston Resources Inc.)

FORM 2A

LISTING STATEMENT

August 5, 2020

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SCHEDULES:

GLOSSARY

"**Acquisition**" means the acquisition of all the issued and outstanding PlantX Shares by the Issuer as set out in the Share Exchange Agreement;

"**Annual Financial Statements**" means the statement of financial position as at July 31, 2018 and 2019 of the Issuer, and the statements of comprehensive loss, changes in shareholders' equity (deficiency), and cash flows for the years then ended;

"**Annual MD&A**" means the Issuer's MD&A for the year ended July 31, 2019;

"**Associate**" has the meaning ascribed to such term in the *Securities Act* (British Columbia), as amended, including the regulations promulgated thereunder;

"**Auditors**" has the meaning ascribed to such term in Section 21.1 of this Listing Statement;

"**Board**" means the board of directors of the Issuer;

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder;

"**Business Combination**" has the meaning ascribed to such term in MI 61-101;

"**CEO**" means Chief Executive Officer;

"**CFO**" means Chief Financial Officer;

"**Closing**" means the closing of the Transaction;

"**Closing Date**" means the date of closing of the Transaction;

"**Common Shares**" means the common shares in the capital of the Issuer;

"**Company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

"**Computershare**" means Computershare Investors Services Inc., the Issuer's registrar and transfer agent;

"**Concurrent Financing**" means the private placement of 12,819,200 Subscription Receipts at $0.25 per Subscription Receipts completed by the Issuer for gross proceeds of $3,204,800 completed on July 15, 2020;

"**Consolidation**" means the consolidation of the issued and outstanding pre-consolidated Common Shares at a ratio of ten old Common Shares for every one new Common Share;

"**Conversion of Subscription Receipts**" means the automatic exchange of the Subscription Receipts for post-Consolidation Common Shares without payment of additional consideration pursuant to the terms and conditions of the certificates representing the Subscription Receipts;

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

"**CSE Listing**" means the listing of the Common Shares on the CSE;

"**Escrow Agent**" means Computershare, in its capacity as escrow agent for the Common Shares held in escrow under the Escrow Agreement to be entered into prior to Closing;

"**Escrow Agreement**" has the meaning ascribed to such term in Section 11 of this Listing Statement;

"**Escrowed Proceeds**" has the meaning ascribed to such term in Section 3.2 of this Listing Statement;

"**Escrow Release Conditions**" has the meaning ascribed to such term in Section 3.2 of this Listing Statement;

"**Interim Financial Statements**" means the unaudited financial statements for the nine month period ended April 30, 2020 of the Issuer, and the statements of comprehensive loss, changes in shareholder's equity (deficiency), and cash flows for the period then ended;

"**Interim MD&A**" means the Issuer's MD&A for the nine month period ended April 30, 2020;

"**Issuer**" means Vegaste Technologies Corp. (formerly, Winston Resources Inc.), a British Columbia company formed on October 14, 2011;

"**Listing Date**" means the date of the CSE Listing;

"**Listing Statement**" means this listing statement;

"**MD&A**" means management's discussion and analysis;

"**MI 61-101**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, and the companion policies and forms thereto, as amended from time to time;

"**NI 52-110**" means National Instrument 52-110 *Audit Committees;*

"**Options**" means the stock options of the Issuer issued pursuant to the Plan;

"**Person**" means a company or individual;

"**Plan**" has the meaning ascribed to such term in Section 9 of this Listing Statement;

"**PlantX**" means PlantX Life Inc., a wholly-owned subsidiary of the Issuer incorporated under the BCBCA on October 11, 2019;

“**PlantX Annual Financial Statements**” means audited statement of financial position as at March 31, 2020 of PlantX, and the statements of comprehensive loss, changes in shareholders’ equity (deficiency), and cash flows for the period then ended;

“**PlantX Options**” means stock options of PlantX;

“**PlantX Shareholders**” means the shareholders of PlantX;

“**PlantX Shares**” means the common shares in the capital of PlantX;

“**Pro-Forma Financial Statements**” means the unaudited pro forma statement of financial position for the Issuer as at April 30, 2020 to give effect to the Transaction as if it had taken place as of April 30, 2020, which is attached as Schedule “B” of this Listing Statement;

“**Related Party Transaction**” has the meaning ascribed to such term in MI 61-101;

“**Replacement Options**” has the meaning ascribed to such term in Section 3.2 of this Listing Statement;

“**Securities Act**” means the *Securities Act* (British Columbia), as amended;

“**SEDAR**” means System for Electronic Document Analysis and Retrieval;

“**Share Exchange Agreement**” means the amended and restated share exchange agreement dated July 10, 2020, as amended July 29, 2020, among the Issuer, PlantX and the PlantX Shareholders;

“**Subscription Receipts**” means the subscription receipts of the Issuer whereby each such Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration or taking of further action, one post-Consolidation Share upon satisfaction of the Escrow Release Conditions; and

“**Transaction**” means together, the (i) the Conversion of the Subscription Receipts; (ii) Acquisition; (iii) the Concurrent Financing; (iv) the Consolidation; and (v) the CSE Listing.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this Listing Statement constitute forward-looking information and forward-looking statements (collectively, "**forward-looking statements**") pursuant to the applicable securities laws. All statements, other than statements of historical fact, contained in this Listing Statement are forward-looking statements, including, without limitation, statements regarding the future financial position, business strategy, proposed acquisitions, budgets, projected costs and plans and objectives of or involving the Issuer. The use of any of the words “anticipate”, “intend”, “continue”, “estimate”, “expect”, “may”, “will”, “plan”, “project”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. These forward-looking 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 statements.

Forward-looking information contained in this Listing Statement and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct.

Forward-looking information in this Listing Statement relates to but is not limited to:

- our belief that we are well-positioned to capitalize on the increasing demand for plant-based meat alternatives;
- our expectations regarding trends in the plant-based meat alternative industry and our belief that as the plant-based protein alternative sector evolves, demand for more wholesome options such as our products will grow;
- our expectations regarding our abilities to increase sales and revenues;
- the current and future rates of growth of the plant-based protein market and our belief as to the primary factors driving growth and consumer preferences;
- our growth strategy and rate;
- expectations regarding expansion of our product portfolio through possible acquisitions;
- our ability to attract and retain personnel;
- our competitive position in the plant-based meat alternative industry;
- our marketing plans and ability to market our products within targeted markets;
- the effect of seasonality on demand for our products;

- the funds available to the Issuer and the business objectives we expect to accomplish using the available funds in the next 12 months of those funds;
- funding requirements of the Issuer for the next 12 months;
- capital, operating and general expenditures;
- expectations regarding the ability to raise capital;
- our belief that we will be able to obtain necessary licenses and on time; and
- the Issuer's treatment under governmental regulatory and taxation regime.

We based the forward-looking information largely on the Issuer's current expectations, estimates, assumptions, and projections about future events and financial and other trends that the Issuer believes, as of the date of such statements, may affect its business, financial condition and results of operations. Such expectations, estimates, assumptions, and projections, many of which are beyond our control, include, but are not limited to: the assumption that any additional financing needed will be available on reasonable terms; our ability to successfully market our products to customers; the impact of the global COVID-19 pandemic on the Issuer's supply chain and its ability to deliver products due to travel restrictions; expectations regarding trends and competitive conditions in the plant-based meat alternative industry; no material changes to the regulatory environment in which we operate; the assumption that our operating costs will not increase materially; our ability to maintain, enhance, and grow our appeal within our addressable market; our ability to attract and retain key personnel; and the impact of competition. Forward-looking information regarding treatment by governmental authorities assumes no material change in regulations, policies, or the application of the same by such authorities.

Actual results could differ materially from those anticipated in this forward-looking information as a result of the factors that are noted under "Risk Factors" in this Listing Statement. The forward-looking statements contained in this Listing Statement are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this Listing Statement are made as of the date of this Listing Statement and the Issuer does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

1. GENERAL MATTERS

Any market data or industry forecasts used in this Listing Statement, unless otherwise specified, were obtained from publicly available sources. Although the Issuer believes these sources to be generally reliable, the accuracy and completeness of such information are not guaranteed and have not been independently verified.

Statistical information included in this Listing Statement and other data relating to the industry in which the Issuer operates is derived from recognized industry reports published by industry analysts, industry associations and independent consulting and data compilation organizations.

The Annual Financial Statements and the Interim Financial Statements have been incorporated by reference in this Listing Statement. Copies of the Annual Financial Statements and the Interim Financial Statements incorporated herein by reference may be obtained on request without charge from the Chief Executive Officer of the Issuer at 400 – 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6, Canada, and are also available electronically under the Issuer's SEDAR profile at www.sedar.com.

Currency Exchange Rates

All references to "$" or 'dollars" in this Listing Statement refer to Canadian dollars unless otherwise indicated.

2. CORPORATE STRUCTURE

2.1 Corporate Name and Office

The Issuer's head office and registered office is located at 400 – 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6, Canada.

PlantX's head office and registered office is located at 100 Park Royal S Suite 504 West Vancouver BC V7T 1A2 and 800-885 West Georgia Street, Vancouver, British Columbia V6C 3H1, respectively.

Vegaste Technologies US Corp.'s head office and registered office is located at 100 Park Royal S Suite 504 West Vancouver BC V7T 1A2 and 2699 Stirling Road, Suite A-105, Fort Lauderdale, Florida 33312, respectively.

2.2 Jurisdiction of Incorporation

The Issuer was formed through an amalgamation between two companies, Gorilla Resources Corp. and Orca Wind Power Corp. under the *Business Corporations Act* (British Columbia) on October 14, 2011. The amalgamated entity was named "Gorilla Resources Corp.". On June 22, 2012, the Issuer changed its name to "Winston Resources Inc." On July 17, 2020, the Issuer changed its name to "Vegaste Technologies Corp." PlantX Life Inc. was incorporated on October 11, 2019 under the BCBCA. Vegaste Technologies US Corp. was incorporated in Florida on April 1, 2020.

The Issuer is a CSE-listed company since October 31, 2011. The Issuer is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

2.3 Intercorporate Relationships

The Issuer has the following wholly-owned subsidiaries:

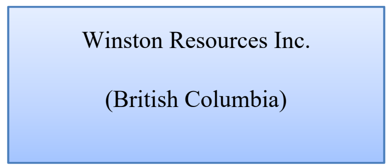
Name of Subsidiary	Jurisdiction of Incorporation	Shareholders and Interest held
PlantX Life Inc.	British Columbia	Vegaste Technologies Corp. (100%)

Vegaste Technologies US Corp.	Florida	PlantX Life Inc. (100%)

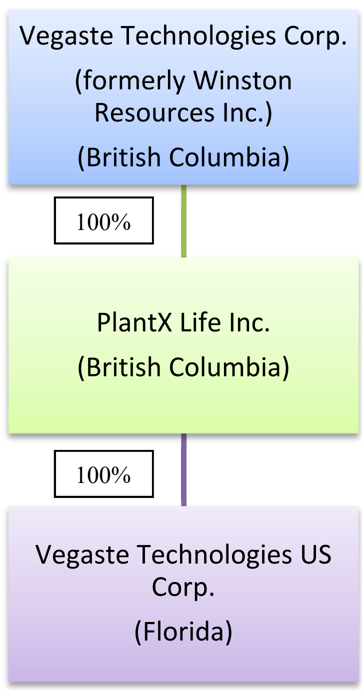
2.4 Fundamental Change

The Issuer received conditional approval from the CSE on July 27, 2020 with respect to its application for listing of the Common Shares following completion of the Transaction.

The following chart illustrates the intercorporate relationships that existed before the Transaction:



The following chart illustrates the intercorporate relationships that exist as of the date of the Listing Statement:



2.5 Non-Corporate Issuers and Issuers Incorporated Outside of Canada

The Issuer is not a non-corporate issuer or issuer incorporated outside of Canada.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 General Development of the Business

The Issuer

The Issuer was an exploration stage company engaged in acquisition and exploration of mineral properties in Canada. Prior to January 29, 2016, the Issuer invested in four other companies operating in the Canadian resource sector as well as a United States based company providing management services to Canadian based mineral exploration companies. On January 29, 2016, the Issuer distributed to its shareholders all its interest in CNRP Mining Inc. (84.9%), Zara Resources Inc. (20.68%), Leo Resources Inc. (16.76%) and Hadley Mining Inc. (40.7%) and no longer has any interest in these companies. As of July 31, 2017, the Issuer was seeking new opportunities in other sectors.

Any disclosure concerning the Issuer prior to the Closing of the Transaction refers to Winston Resources Inc. and any disclosure concerning the Issuer following the Closing of the Transaction refers to Vegaste Technologies Corp. (formerly, Winston Resources Inc.).

On May 31, 2017, the Issuer entered into a share exchange agreement (the "**GT Agreement**") with GT Therapeutics Corporation ("**GTT**") pursuant to which the Issuer intended to complete a reverse takeover and acquire from the shareholders of GTT all of the issued and outstanding shares of GTT, causing GTT to become a wholly-owned subsidiary of the Issuer. Pursuant to the GT Agreement, the Issuer intended to issue an aggregate of 5,500,000 Common Shares to the existing shareholders of GTT, on a pro rata basis, at a deemed price of $0.45 per share for total consideration of $2,475,000.

On January 10, 2018, the Issuer entered into an assignment and novation agreement with certain shareholders of GTT and Abattis Bioceuticals Corp. ("**Abattis**") pursuant to which the Issuer assigned all of its rights and interest in the GT Agreement to Abattis. In consideration of the assignment, Abattis issued to the Issuer 15,000,000 common shares of Abattis at a deemed price of $0.48. On June 7, 2018, the Issuer distributed the 15,000,000 common shares of Abattis to its shareholders on the basis of 0.5968 common share of Abattis for every Common Share.

On January 23, 2020, the Issuer entered into a letter of intent with PlantX Life Inc. ("**PlantX**"), pursuant to which the Issuer will acquire all the issued and outstanding common shares in the capital of PlantX. On July 10, 2020, the Issuer entered into the Share Exchange Agreement with PlantX and the PlantX Shareholders. On July 15, 2020, the Issuer completed the Concurrent Financing and the Subscription Receipts were converted to post-Consolidated Common Shares on August 5, 2020. See *"General Development of the Business – Significant Acquisitions or Dispositions"* and "*Narrative Description of the Business – Description of the Business"*.

PlantX Life Inc.

Since incorporation on October 11, 2019, PlantX has developed its website, PlantX.com, into an online source for high-quality plant-based food and beverages, distributing products throughout North America. See *"Narrative Description of the Business – Description of the Business"*. Since incorporation, PlantX has raised $450,000 through the issuance of its PlantX Shares by issuing 9,500,000 PlantX Shares at $0.02 per share on November 29, 2019, 13,000,000 PlantX Shares at $0.02 per share for proceeds of $260,000 on December 20, 2019 and an additional 12,000,000 shares at $0.005 per share for proceeds of $60,000 on July 10, 2020. In addition, on December 20, 2019 PlantX granted 1,500,000 stock options, exercisable at

$0.10 per share to Sean Dollinger, the founder and promoter of PlantX, and on March 24, 2020 issued 1,072,220 PlantX Shares at a deemed price of $0.25 per share in settlement of $268,055 in debt.

3.2 Significant Acquisitions or Dispositions

No significant acquisitions or dispositions have been completed by the Issuer during the current financial year except for the following:

Acquisition of PlantX Life Inc.

Share Exchange Agreement

On July 10, 2020, the Issuer, PlantX and PlantX Shareholders entered into the Share Exchange Agreement. On August 5, 2020, the Issuer acquired all of the outstanding PlantX Shares pursuant to which PlantX Shareholders received Common Shares in exchange for their PlantX Shares. Following the Acquisition, the Issuer became the sole registered owner of all of the outstanding PlantX Shares.

Pursuant to the Share Exchange Agreement, PlantX Shareholders received an aggregate of 35,572,220 Common Share at a deemed price of $0.25 at the closing of the Acquisition, on a post-Consolidation basis in exchange for 35,572,220 PlantX Shares at deemed price of $0.25. In addition, on the Closing Date, all outstanding PlantX Options were cancelled in exchange for replacement options (the "**Replacement Options**") of the Issuer on a one for one basis. Each Replacement Option allows the holder to purchase one Common Share at the exercise price in effect on the Closing Date under the particular PlantX Option that was cancelled in consideration for such Replacement Option and the expiration date for each Replacement Option will be the same date as the expiration date of such PlantX Option. Replacement Options will include the same vesting or other terms as the particular PlantX Options that were exchanged for. On the Closing Date, the Issuer issued an aggregate of 1,500,000 Replacement Options to Sean Dollinger, the holder of PlantX Options and the founder and promoter of PlantX.

The Transaction was subject to the completion of the Consolidation, receipt of all applicable approvals, including shareholder approval and conditional approval from the CSE, and other customary closing conditions.

On May 29, 2020, the Issuer obtained shareholder approval for the Transaction at the annual general and special meeting of shareholders. On July 27, 2020, the Issuer received conditional approval from the CSE for the Transaction.

Certain Common Shares issued to the PlantX Shareholders are subject to escrow conditions and applicable resale restrictions as required by applicable securities laws and applicable stock exchange rules. See "*Escrowed Securities*".

The description of the Share Exchange Agreement in this Listing Statement contains a summary of the material terms of the Share Exchange Agreement, but it is not exhaustive and is qualified in its entirety by reference to the terms of the Share Exchange Agreement, which is available on the Issuer's SEDAR profile at www.sedar.com.

<u>Consolidation</u>

On July 17, 2020, the Issuer consolidated its issued and outstanding share capital at a ratio of ten old Common Shares for every one new Common Share. The Common Shares that were issued in connection with the Transaction were issued on a post-Consolidation basis.

<u>Concurrent Financing</u>

As a condition to Closing, on July 15, 2020 the Issuer completed a non-brokered private placement of 12,819,200 Subscription Receipts at a price of $0.25 per Subscription Receipt for total gross proceeds of $3,204,800. Each Subscription Receipt entitles the holder to receive, without payment of additional consideration or taking of further action, one post-Consolidation Common Shares upon the occurrence of the Escrow Release Conditions.

The gross proceeds from the Concurrent Financing were deposited with the Issuer in escrow (the "**Escrowed Proceeds**"). On August 5, 2020, the Escrowed Proceeds were released to the Issuer upon the completion or satisfaction all conditions precedent to the Transaction, other than the issuance of the consideration contemplated by the Transaction, and the receipt of the conditional approval of the listing of the Common Shares on the CSE (together, the "**Escrow Release Conditions**"). On August 5, 2020, the holders of Subscription Receipts were issued the post-Consolidation Common Shares.

<u>Transaction Fee</u>

In connection with the Transaction, the Issuer issued, on a post-Consolidation basis, an aggregate total of 3,557,222 Common Shares (on a post-Consolidation basis) to an arm's length finder at a deemed price of $0.25 per Share as a transaction fee for the introduction of PlantX to the Issuer.

The Transaction is not a Related Party Transaction or Business Combination as defined in MI 61-101. As a result, the Transaction is not subject to MI 61-101.

3.3 Trends, Commitments, Events or Uncertainties

The most significant trends and uncertainties which the Issuer's management expects could impact its business and financial condition are (i) the impact of the global COVID-19 pandemic on the Issuer's supply chain and its ability to deliver products due to travel restrictions; (ii) the trend that the consumers are moving towards a plant-based diet; (iii) federal and provincial government regulation of the food industry, including any changes to the *Food and Drugs Act*, the *Safe Food for Canadians Act*, the *Safe Food For Canadians Regulations*, the *Food Safety Act*, the *Public Health Act* and the *Food Premises* Regulation, that would require the Issuer to be governed by any of them; and (iv) the ability of the Issuer to raise adequate capital to carry out its business objectives.

There are significant risks associated with the business of the Issuer, as described above and in section "*Risk Factors*". Readers are strongly encouraged to carefully read all of the risk factors contained in that section.

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1 Description of the Business

Overview of Business

PlantX Life Inc.

PlantX was incorporated on October 11, 2019. It is an online source for high-quality plant-based food and beverages, distributing products throughout North America. PlantX also intends to create a vibrant online community with a collaborative forum and blog to help likeminded consumers connect with each other. PlantX will also collaborate with chefs to create unique dishes and will curate a list of approved vegan restaurants, as well as local and regional food delivery services. As a one-stop shop for fans of plant-based products, customers can come to PlantX to learn about the benefits of a plant-based diet, peruse recipes and order products from the marketplace. PlantX's business can be broken down into three main components:

1. an all-encompassing online platform
2. restaurant partnerships
3. pop-up shops with PlantX branded products.

PlantX will leverage the extensive business experience and proven entrepreneurial success of its founder and promoter as it begins operations. Sean Dollinger, the founder and promoter of PlantX, is a serial entrepreneur who, at the age of 17, started a delivery company that quickly grew into the largest of its type in Canada. In 2014, he launched Namaste Technologies - his first public company. Since leaving Namaste in March of 2019, Mr. Dollinger has gone on to provide advisory services for three public companies which have seen their market caps double in just three short months. Mr. Dollinger is also a vegan who truly understands the plant-based market. Mr. Dollinger will be an advisor to the Company for a period of 12 months from the Listing Date.

Online Platform

Since incorporation on October 11, 2019, PlantX has developed its website, PlantX.com, into an online source for high-quality plant-based food and beverages, distributing products throughout North America. The team behind PlantX has scoured the world for the highest quality plant-based products, so users can shop in confidence knowing that the curated selection meets everyone at PlantX's personal vegan morals. Shortly after launching the online platform, PlantX introduced its collaborative forum and blog to help likeminded consumers connect with each other. On the website users can now start a discussion with the entire community about health, nutrition, recipes, animal rights, environmental effects and more.

The PlantX website, www.plantx.com, is the company's primary marketing and sales tool. Since going live on April 1, 2020 with a focus on the Vancouver market for meal delivery service, the site has already received over 5,000 unique visitors, 192 community sign ups and established a secure, reliable, user friendly order form and e-commerce platform generating nearly $10,000 in meal delivery revenues in the Vancouver market.

Through plantx.com consumers can safely:

- Establish an account
- Shop from a large selection of vegan products
- Order weekly delivery of prepared ready-to-cook vegan meals (currently in the Vancouver and Winnipeg markets only)
- Locate vegan restaurants in almost ALL communities throughout North America
- Participate in online forms and discussion groups.
- Order healthy house plants for in home delivery (anticipated start date in July 2020)

The website features a meal delivery platform that currently services Vancouver and Winnipeg and which features original recipes made in collaboration with Vancouver based Modern Meat (a company known for its meat alternative products) which can be seen on https://plantx.com/best-vegan-meal-delivery-service/. The first meals were delivered to homes in Vancouver beginning in April 2020. Since launching in April, gross sales for PlantX meals made with Modern Meat ingredients were approximately $15,000.00. PlantX is in the process of formalizing a definitive agreement with Modern Meat Inc. for supply and delivery of the meals in cities throughout Canada and the United States. PlantX and Modern Meat have created innovative recipes together and plan to make them available across North America via the website and food-service providers once the agreement is finalized.

It is intended that within the first year of operations the PlantX website will have distribution and delivery partnerships in all major cities across Canada. The growth and popularity of home delivered, ready to cook complete meal packages continues to grow. PlantX will use this type of model to offer exclusively plant-based and vegan menus. The goal is to provide a way to assist people to cook tasty, healthy, plant-based meals without having to leave home to shop for ingredients. All meals will be pre-portioned with high quality ingredients and delivered with step-by-step instructions that take minutes to prepare.

The PlantX on-line platform is also a place for vegans and plant-based individuals to find new recipes and share their own. PlantX intends to team up with world renowned chefs to help individuals find interesting and unique ways to support their lifestyle.

The restaurant directory is currently in production so that PlantX will also be a place where users can locate a list of approved vegan restaurants near them. It is anticipated that the restaurant directory will be ready for use at the beginning of July, as the development team is coding scripts to pull data from restaurants listings throughout North America. The developers are currently adding all publicly available vegan restaurant listings to a database in the backend of the WordPress website. Once complete users will be able to search for vegan/plant-based restaurants by entering postal and zip codes.

The Company also intends to include an online store to purchase indoor plants to make the process of bringing plants home as seamless as possible by delivering healthy, ready-to-go plants to households across Canada. PlantX is working on formalizing a definitive agreement with a Geoponics Inc., an online plant wholesaler and retailer based in Mississauga, ON. The definitive agreement will allow for Geoponics Inc., to dropship the plants to consumers who purchase indoor plants off of PlantX.com The Company anticipates that the plant section will be live on the website in mid July, as it is currently in its final stages of testing.

Partnerships

PlantX intends to partner with restaurants to accommodate the increasing consumer demand for vegan options in restaurants across North America. By adding vegan options on restaurant menus, PlantX will facilitate growth with clients and help increase business by providing the plant-based community an alternative on the menu.

Adding plant-based options to menus will have the following benefits for restaurants across North America:

1. Increase revenue
2. Drive Traffic
3. Make an impact

PlantX will be actively seeking business opportunities to partner with restaurants and eateries in order to grow their client-base by adding plant-based recipes to their menus. The idea is to create an easy and seamless process for these establishments to put PlantX products on their menu, so we also offer comprehensive training to local chefs as a way to ensure the meals do not lose their authenticity. Since the recipes are created in the Vancouver kitchen, restaurants offering the PlantX menu will need to be trained on how to prepare the meals for optimal taste. Training chefs to prepare the meals will help restaurants generate revenue, as they will be able to accommodate vegans and vegetarians that they might not have been able to serve in the past.

PlantX is working on agreements with national and international suppliers including Modern Meat, Carbone Restaurant Group, and Skip the Dishes.

1. Modern Meat is an award-winning alternative protein company based in Vancouver, BC. PlantX intends to work with Modern Meat to make vegan meals (currently listed on PlantX.com) available to food-service providers. By supplying all ingredients and training chefs at local restaurants, PlantX plans to help restaurants accommodate vegans and vegetarians.
2. Carbone Restaurant Group is a leader in the Canadian restaurant industry and one of Winnipeg's fastest growing hospitality groups. As of May 1, 2020, PlantX signed an agreement with Carbone to put PlantX on the menu at all its locations throughout Manitoba.
3. Skip The Dishes is an online restaurant ordering and food delivery company that is headquartered in Winnipeg, Manitoba. PlantX meals are currently available at one of Carbone's pizza restaurants and can be delivered to consumers' homes across Manitoba via Skip The Dishes. The contract between Carbone and Skip The Dishes was set into motion at the beginning of June, and PlantX has already sold 20 meals through this platform.

Digitized Pop-Up Aisles

PlantX intends to complement its online presence by creating pop-up aisles within convenience stores throughout North America. PlantX plans for these aisles to be equipped with cutting edge in-store tech solutions, where consumers can scan QR codes and pay for everything all via smartphone or tablet.

PlantX is currently testing healthy plant-based options by displaying its products in branded PlantX aisles in 6 Country Wine and Spirits locations throughout San Diego. At the present moment, the PlantX aisles in

CWS stores are in the demo stage, therefore no formal contract with CWS is in place. These aisles require no monetary investment by PlantX, as the retailer is given access to PlantX's curated selection of the most popular and healthy plant-based goods.

The PlantX app is currently in the design phase and should be ready for use in the Fall of 2020. Once the app is ready the QR code technology will be implemented on the branded banners across the PlantX aisles.

The idea is to offer an experience unlike other brick and mortar retail locations. PlantX plans to provide shops with healthy options so that they can appeal to a wider customer base. It is intended that the PlantX aisles will be considered the ultimate vegan section featuring thousands of SKU's in a small amount of retail space.

Seeing the impact that COVID19 has had on retail in general, PlantX has decided to implement this popup model in existing stores, to help the stores provide options to even more people (vegans/plant-based) and ultimately increase revenue.

Within the pop-up aisles, there will be PlantX branded goods that are eco-friendly and sustainable. PlantX is in the early stages of product research and development, in order to create the most high-quality offerings. With so many vegan and plant-based brands surfacing every day, it is important that PlantX creates something innovative to set the company apart from the competition. At the present moment, PlantX has not made any formal decisions on the type of products it will eventually offer.

Principal Products or Services

The principal service of PlantX is its online marketplace that offers a wide range of plant-based food and beverage products available for fast home delivery.

Intangible Properties

The intangible properties of PlantX are comprised of website development costs which include domain registration, website setup and digital marketing costs. The Issuer is providing an online platform to connect customers and vendors through an internally created website. More than 60% of the sales and leads of the Issuer are derived from the website. The total cost incurred towards the development of the website was $132,796.

Cycle

PlantX's business activities are not driven by any particular calendar seasonality.

Environmental Protections

The operation of the Issuer's business has no extraordinary environmental protection requirements. As a result, the Issuer does not anticipate that any environmental regulations or controls will materially affect its business.

Branding and Marketing

PlantX will use a coordinated marketing approach across a variety of channels to increase its exposure among prospective customers. Specific channels will include search advertising, influencer advertising, word of mouth referrals, social media advertising, social video advertising, and online radio advertising.

Search advertising: PlantX will promote its website and wide range of plant-based products through the use of targeted internet advertising. As of March 2019, WordStream reports that the average cost of a pay-per-click search advertisement on Google Ads, which allows businesses to pay to boost their placement on the results page for pre-selected search terms, was $2.32. Due to the highly targeted nature of search ads, visitors who arrive at a website via a pay-per-click ad on a search engine are 50% more likely to purchase something than organic visitors, according to research by the software company Unbounce. According to Google's chief economist, businesses generally make an average of $2 in revenue for every $1 they spend on both search and retargeting ads trough Google.

Influencer advertising: PlantX has already researched and identified major and micro-influencers in the plant-based lifestyle space who are active on social media sites such as Instagram and YouTube, or who run their own blogs. It is intended that Micro-influencers with less than 3,000 followers will receive a discount code for vegan meal delivery which will be tested and presented on Instagram/ YouTube with direct link to PlantX´s site. Major-influencers with sufficient followings will be paid for reviews and endorsements that link directly to PlantX's site. Blogging will be handled by Falcon Marketing, LLC, who will also work on the influencer outreach, as well as partnerships with vegan chefs in order to provide the most fresh and current news, recipes, ideas concerning plant-based living.

Influencer marketing has been shown to be highly effective in delivering a strong return on investment for advertisers. According to Tomoson, businesses generate an average of $6.50 in revenue for each $1 invested in influencer marketing and only 18% failing to generate a positive return from their investment in influencers. Companies also do not need to invest in A-level influencers to gain customers. Recent research points to the effectiveness of using influencers with between 1,000 and 50,000 followers, also known as micro-influencers. According to polling conducted by One Productions, "only 3% of people say they would consider buying a product if it were endorsed by a celebrity, but 30% of people say they are more likely to purchase a product based on a recommendation from a non-celebrity blogger."

Word of mouth: The advent of social media means that word travels faster than ever before between family members, peers, and colleagues who are pleased with their experiences with a particular business. PlantX will actively cultivate this effective and inexpensive resource to generate interest in its plant-based marketplace. According to research conducted by Nielsen's Harris Poll Online, word of mouth remains among the most trusted forms of advertising: 82% of consumers around the world say they trust earned advertising, such as word of mouth or recommendations from friends and family, above all other forms of advertising.

Social media advertising: PlantX will also place advertisements directly on social media platforms such as Instagram, Twitter, and Facebook. Ads will target individuals with a demonstrated interest in veganism/ plant-based diets, encouraging them to visit PlantX's website and interact with PlantX and the influencers who support it on social media.

Social video advertising: Social media sites like Facebook and Twitter have many potential options for ad placement. A trending new ad serving format is with in-feed video; either as a standalone commercial or as a viral video that contains an ad in the middle of the video. Mike Law of media and digital communications agency Dentsu Aegis Network recently stated, "[Long-form video programming on social platforms] is a huge, untapped opportunity. Consumers are going there frequently and at scale; if we can put quality video assets there in a commercial-friendly environment, it offers a great opportunity for advertising." PlantX plans to use social video advertising in order to promote high-level awareness of its brand and to educate consumers and help confirm their buying decision.

Online radio advertising: PlantX intends to also place ads on online radio stations such as Pandora and Spotify. With the ability to "build out playlists based on [the listener's] mood, personal preferences, or physical location," streaming internet radio became a weekly habit for over 50% of Americans in 2016, an astronomical growth since the 2% measured in 2000. Furthermore, ad revenue for digital audio grew 42% in the first half of 2017, after generating $1.1 billion in 2016. At the end of 2017, Spotify reported 157 million global monthly active users, of which 71 million listen ad-free, and expects a 28-31% growth in active users in 2018's first quarter. Pandora, on the other hand, reported 74.7 million active users at the end of 2017, with 5.5 million subscribing to ad-free listening.

Other digital marketing tactics: PlantX will also employ strategic digital marketing strategies such as Search Engine Optimization (SEO) to organically improving the quality and volume of traffic to its website. SEO is particularly valuable because, according to research by research by Moz, the top 5 search results on google get 70% of the clicks. And according to BrightWeb, 50.1% of traffic on websites comes from organic search.

Social networking: PlantX will use social media networks to join online communities geared toward health, wellness, and plant-based eating—and PlantX will prompt and participate in discussions and interact with consumers and potential customers. According to research by Nielsen, about 68% of all internet users in the U.S. are active on social networks, with 79% of adults use Facebook. Meanwhile, 89% of all Millennial consumers are active social network users, and 63% of Millennials report using social media to stay updated on the activity of their favorite brands.

Viral marketing: Part of PlantX's marketing approach will involve the creation of potentially viral content that can rapidly reach a broad audience. Viral marketing efforts hinge on the creation of engaging content designed to be shared by viewers. To encourage social sharing, PlantX will pursue cross-marketing with other websites, create YouTube videos, establish a presence on social networking sites, blog regularly, and engage frequently on Twitter.

Special events/sponsorships: PlantX will also host its own events and sponsor events that are aligned with its mission and values. Event-based marketing will allow PlantX to build brand loyalty, introduce new consumers to its brand, maximize the use of its influencers and endorsers, and create compelling video content for its social channels—all of which will support PlantX's other marketing initiatives. Nielsen reports that promotional samples/discounts produce an average short-term ROI of $1.19 per $1 spent, more than TV advertisements ($0.94), outdoor advertisements ($0.34), or newspaper advertisements ($0.34).

Podcast content: PlantX will produce a podcast for listeners who want to consume content on the go. The podcast will feature interviews with experts in the vegan/ plant-based diet community. This tactic engenders the mutual interest of interviewees to share podcast content with their customers, followers, and community at large. Approximately 60% of podcast listeners' frequent social media platforms several times a day, higher than the national average, and 47% are more likely to follow companies and brands than the average American (28%). Podcasting is an excellent way to build brand loyalty, name recognition, and trust within niche communities.

Market Overview

PlantX will operate in a niche but rapidly growing segment of the grocery industry, providing premium vegan food and beverages throughout North America. According to Dr. Marco Springmann, health, climate catastrophe, and animal welfare are the main reasons that more and more people are adopting a vegan lifestyle. The Vegan Society found that demand for meat-free food increased by 987% in 2017[1].

Plant-based eating is definitely on the rise and its popularity shows no signs of stopping. Companies like Beyond Meat and Impossible have changed the game by introducing plant-based burgers that cook, look, and taste remarkably like a beef burger. These appeal to flexitarian—those who eat meat, but in much lower quantities—as well as vegetarians and vegans. Even large corporations involved in the meat industry are investing in alternative plant-based proteins. Tyson, one of the largest meat producers in the U.S., has invested heavily in Beyond Meat since 2016[2]. Many analysts predict that the future will be meat-free. In a Forbes' special edition, Economist correspondent John Parker declared 2019 the "year of the vegan." Interest in veganism is soaring, especially among Millennials, with a full quarter of 25- to 34-year old Americans identifying as vegetarian or vegan[3].

According to recent data from the Plant Based Foods Association (PBFA) and The Good Food Institute, U.S. retail sales of plant-based foods have grown by 11.0% over the past year (2018 to 2019) and the total market value is approximately $4.5 billion[4]. Since April 2017, total plant-based food sales have increased 31.0% and plant-based unit sales are up 8.5 percent. This is significant, as total U.S. food sales have remained flat, showing the overall health and power of the plant-based foods category. According to Julie Emmett, PBFA's Senior Director of Retail Partnerships, "Plant-based foods are a growth engine, significantly outpacing overall grocery sales. We are now at the tipping point with the rapid expansion of plant-based foods across the entire store, so it is critical for retailers to continue to respond to this demand by offering more variety and maximizing shelf space to further grow total store sales."[5]

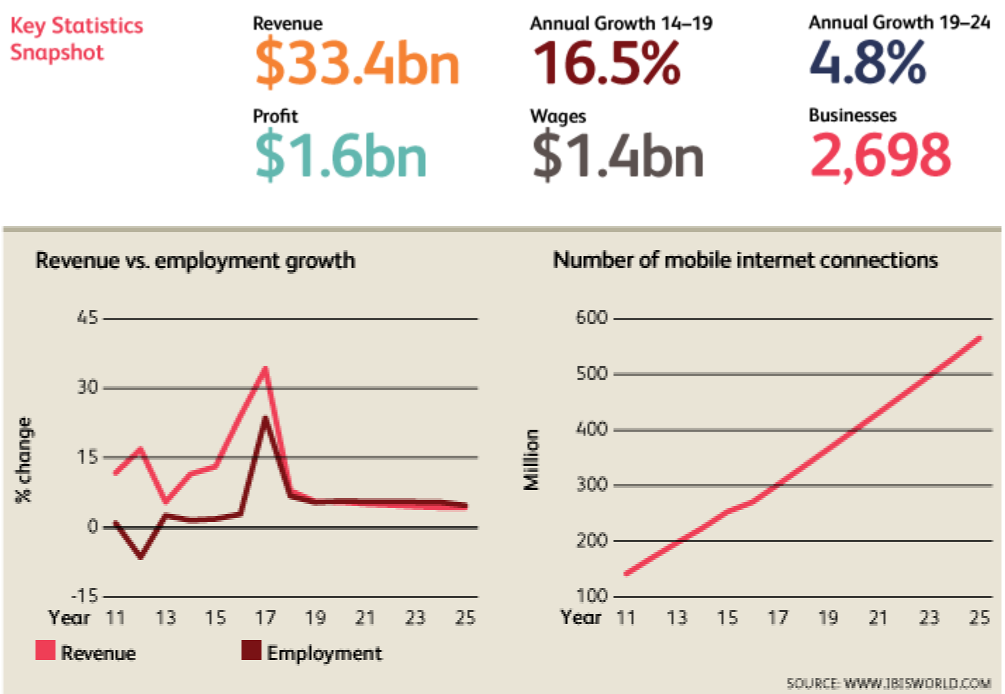
Industry Analysis

1. Single Platform. "Veganism…" https://www.singleplatform.com/blog/restaurant-industry/trends/the-rise-of-veganism-a-fleeting-fad-or-the-new-norm/
2. CB Insights. "Our Meatless Future." https://www.cbinsights.com/research/future-of-meat-industrial-farming/
3. Forbes. https://www.forbes.com/sites/davidebanis/2018/12/31/everything-is-ready-to-make-2019-the-year-of-the-vegan-are-you/#3f45c81f57df
4. Plant Based Foods Association. "U.S. Plant-Based Retail Market…" https://plantbasedfoods.org/2019-data-plant-based-market/
5. Ibid.

As a platform for the online distribution of premium plant-based food and beverages, PlantX will be reliant on trends in the online grocery sales industry and the overall ecommerce & online auctions industry. Both have grown rapidly over the past five years as more and more consumers turn to online shopping; strong gains in per capita consumer disposable income have also benefited both industries.

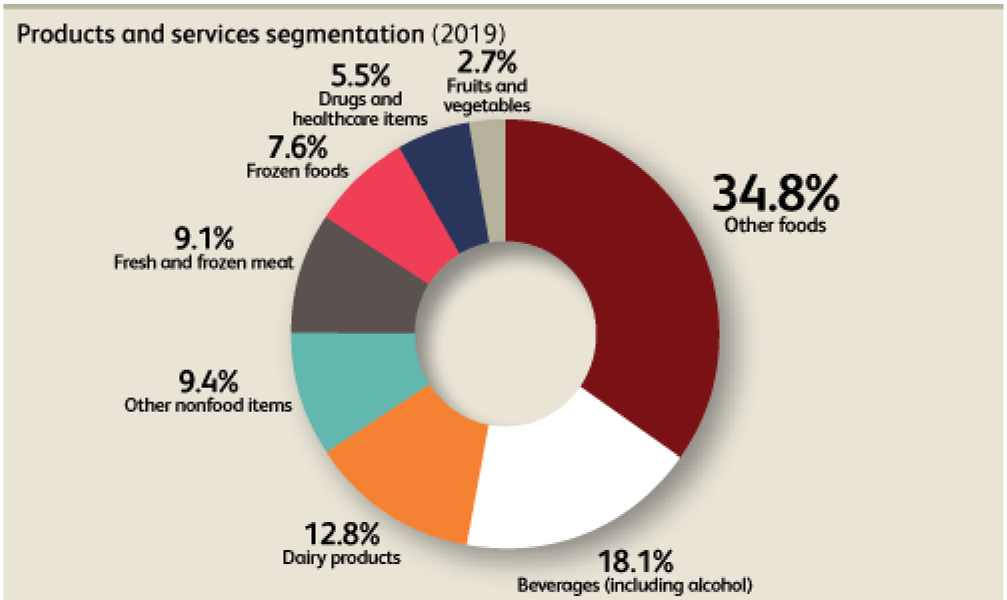
Between 2014 and 2019, the $33.4 billion online grocery sales industry grew at an annualized rate of 16.5%, and market research firm IBISWorld anticipates that revenue in this industry will increase by 5.6% in 2019 alone.[6] Increasing incomes, falling unemployment, and rising food prices have all helped industry revenue and profit margins during this five-year period. Due to an increased demand for internet-based food delivery services, major companies like Amazon and Walmart are scaling up their industry-relevant operations. Meanwhile, a new group of highly focused online grocers, like Relay Foods and Door-to-Door Organics, are targeting niche markets across the country by selling organic and other niche groceries online. PlantX will capitalize on this trend.

Driven by increased internet usage and lower levels of unemployment, industry revenue is forecast to grow over the next five years, rising at an annualized rate of 4.8% to reach $42.3 billion in 2024. The following infographics from IBISWorld provide a statistical snapshot of the online grocery sales industry.[7]

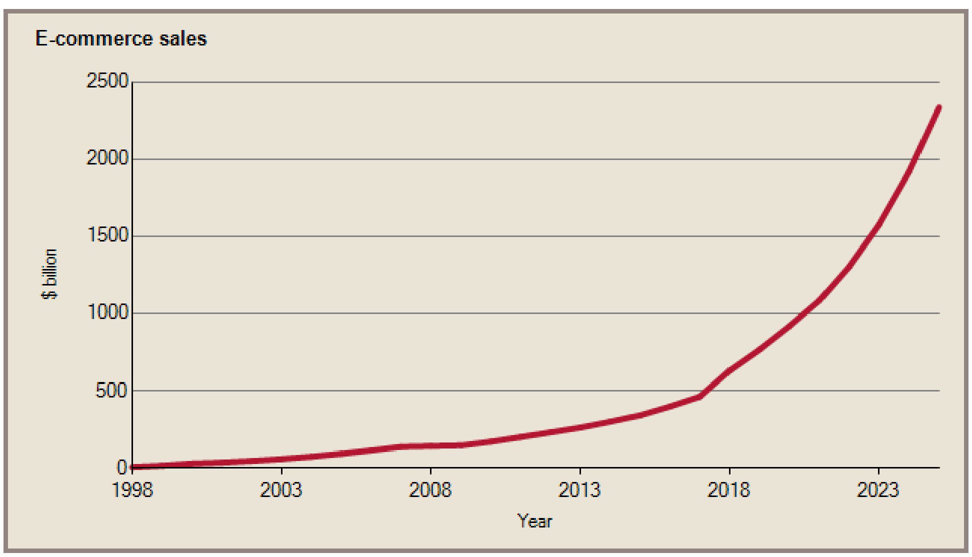


6. IBISWorld Industry Report OD5085 June 2019. "Online Grocery Sales in the US." Source: IBISWorld.com

7 Ibid.



PlantX will benefit from distributing plant-based products through a robust online platform. Over the five years to 2024, e-commerce sales are forecast to continue increasing, and many retailers will rely on having an online presence to generate sales volumes. As a result, e-commerce sales will increase at an annualized rate of 20.1% to reach an estimated $1,916.2 billion over the five years to 2024, as seen in the following IBISWorld infographic.[8]

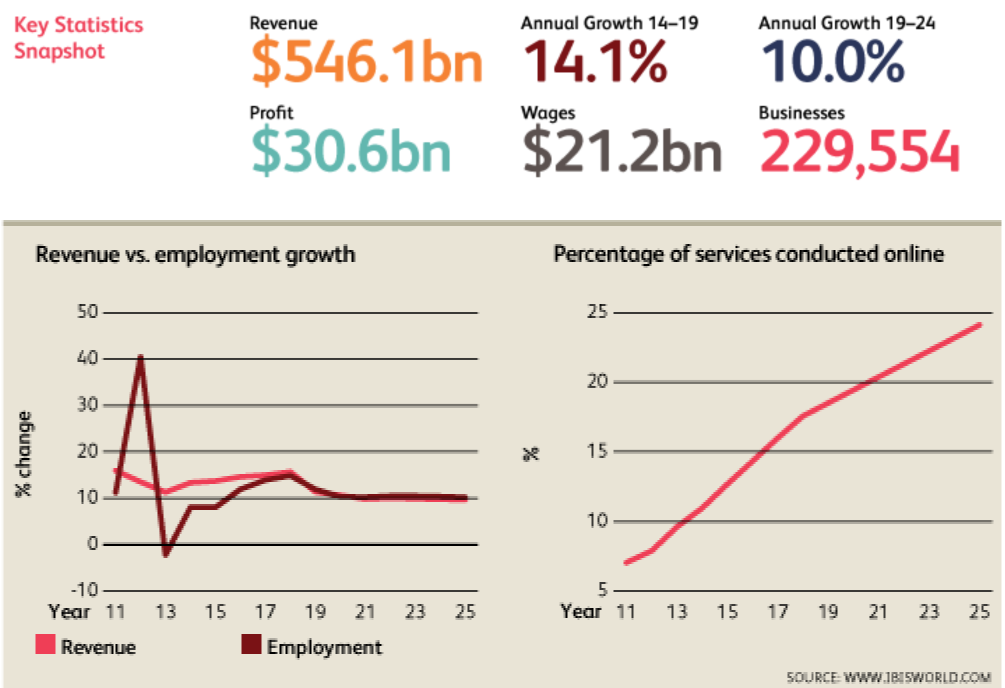


The $546.1 billion *Ecommerce & Online* Auctions industry, which comprises companies who sell merchandise online, has experienced dramatic growth as more time-strapped and cost-conscious consumers turn to the internet to find, compare, and purchase products easily and efficiently. With big-box and smaller niche stores to choose from, consumers can now purchase nearly anything online, from clothing to

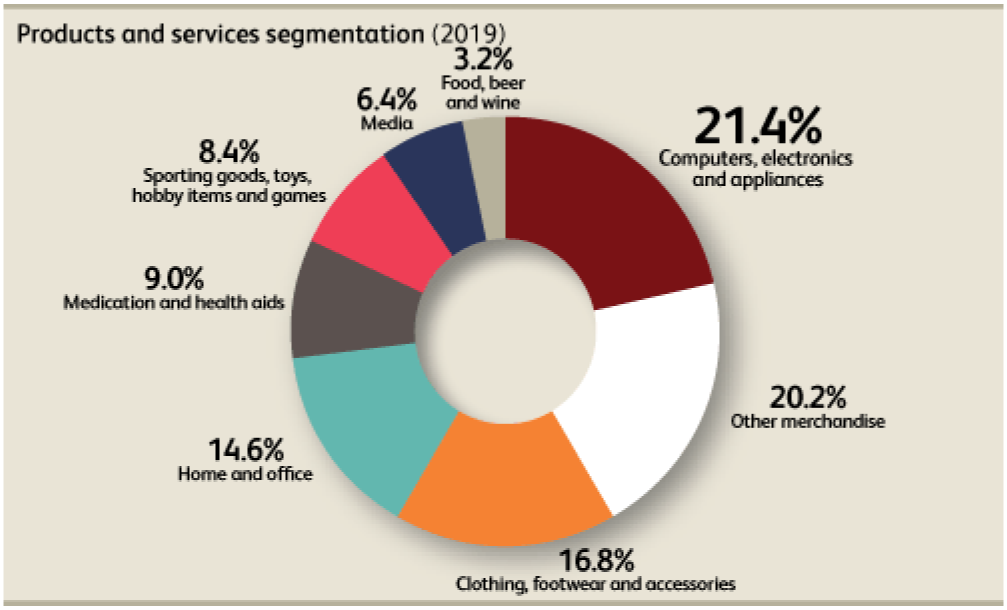
[8]. IBISWorld Industry Report 45411aJuly 2019. "E-Commerce & Online Auctions in the US." Source: IBISWorld.com

collectible antiques and even pre-cooked meals. IBISWorld anticipates that revenue in this industry will grow by 11.4% in 2019 alone.[9]

The rapid and continuous rise of the internet has given companies the ability to reach hundreds of millions of customers without opening even a single store. Faster internet speeds and a surge in smartphone use have contributed to the mainstream adoption of internet shopping, which in turn has contributed to stronger industry operating margins. IBISWorld predicts that the rapid shift from traditional brick-and-mortar retail to online shopping will continue, and that the greatest growth over the next five years will be in product categories that were traditionally dominated by brick-and-mortar operations. These include major appliances, clothing, and groceries. IBISWorld anticipates that revenue in the Ecommerce & Online Auctions industry will increase at an annualized rate of 10.0% to reach \$881.1 billion in 2024. The following IBISWorld infographics provide a snapshot of this industry.[10]



9. IBISWorld Industry Report 45411aJuly 2019. "E-Commerce & Online Auctions in the US." Source: IBISWorld.com
10. Ibid.



Business Objectives

The Issuer expects to accomplish the following business objectives in the next 12 months following completion of the Transaction:

(a) Offerings in retail stores. Currently testing the PlantX popup aisle in 6 Country Wine and Spirits locations across San Diego. Since still in demo phase, no contract has been signed at the present moment.

(b) Establish strategic partnerships. Contracts have been signed by Carbone Restaurant Group and Skip The Dishes. Modern Meat contract is still being worked on at the present moment.

(c) Educate consumers. Contract has been signed with Falcon Marketing and its team of copywriters who have begun writing educational blogs and Q&A's.

Milestones

To achieve the business objectives set out above, the following milestones must be met by the Issuer:

Business Objective	**Milestone**	**Cost ($)**	**Timeframe**
Establish strategic partnerships	Sign agreement with Modern Meat Collaboration for meal delivery	5,000	July 30, 2020
Educate the consumer	Sign agreement with Falcon Marketing (experienced copywriters) to blog and provide sample recipes that will be disclosed on the website	20,000	July 15, 2020

Educate the consumer	Online forums, podcast channel to be hosted by the CEO	2,500	August 31, 2020
Business Development & Marketing	Paid channels like search-, influencer-, social media, online radio-advertising and word of mouth referrals	198,000	August 31, 2020
Partner with cafes	Obtain first partnership with a café to distribute plant-based food and offerings in a grab and go format	10,000	October 31, 2020
Offerings in retail stores	Be visible in up to six retail stores that are owned and operated by CWS	10,000	September 30, 2020

Funds Available

As of May 31, 2020, the Issuer anticipates on having funds of approximately $1,443,082 after giving effect to the Transaction as provided below. The Issuer anticipates conducting further private placements to raise additional funds if necessary. The following table represents the available funds of the Issuer and the principal purpose of those funds over a 12-month period:

Source	**Funds Available**
Working Capital Deficiency as of May 31, 2020(1)	($56,918)
Gross Proceeds from the Concurrent Financing(2)	$3,204,800
Available Funds of the Issuer	**$3,147,882**(1)
Expenses related to the completion of the Transaction	$150,000
Closing costs of the Concurrent Financing (including finder's fees)	$150,000
Business Development and Marketing(3)	$198,000
Investor Relations, Conference, Tradeshows and Travel	$30,000
General and administrative costs estimated for operating 12 months(4)	$302,200
Total Unallocated	**$2,317,682**

Note:

(1) Working capital available as of May 31, 2020, after giving effect to the Transaction.

(2) See "*General Development of the Business – Significant Acquisitions or Dispositions – Acquisition of PlantX Life Inc. – Concurrent Financing*".

(3) Business development & marketing costs includes: Falcon marketing ($12,000 per month); Influencer ($1,500 per month); and social media ($3,000 per month).

(4) General and administrative costs includes: wages, taxes and benefits ($238,000); insurance ($12,000); legal and accounting ($12,000); and miscellaneous ($40,200).

There may be circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary. The actual amount that the Issuer spends in connection with each of the intended uses of proceeds may vary significantly from the amounts specified below, and will depend on a number of factors, including those referred to under Risk Factors below. However, it is anticipated that the available funds will be sufficient to satisfy the Issuer's objectives over the next 12 months.

Employees

As of April 30, 2020, the Issuer has no full-time employees.

The Issuer's business will require specialized skills and knowledge of the plant-based food industry. Management of the Issuer will be composed of certain individuals who have extensive expertise in this industry and are complemented by the board of directors of the Issuer. The Issuer's future success will depend, in part, on its ability to continue to attract, retain and motivate highly qualified technical and management personnel, for whom competition is intense.

Competitive Conditions and Position

Competitive Edge

PlantX create a robust and visually appealing website and will be active on social media - as well as on forums within the vegan/ plant-based community. PlantX will also be a platform that promotes its own unique community through blog posts and a proprietary forum. This will allow customers to find new and exciting recipes, listings for vegan restaurants, and interact with other customers directly on the PlantX site. Most importantly, PlantX will offer outstanding customer service, ensuring referrals from satisfied customers.

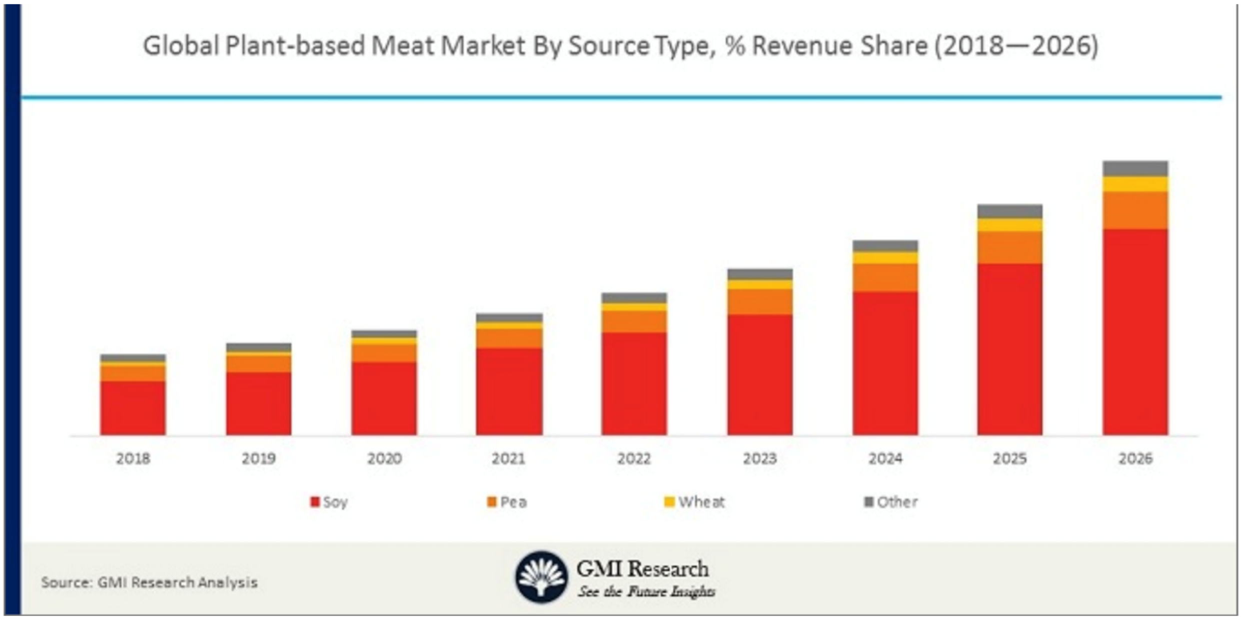
Plant-based eating is on the rise and its popularity shows no signs of stopping. Companies like Beyond Meat and Impossible have changed the game by introducing plant-based burgers that cook, look, and taste remarkably like a beef burger. These appeal to flexitarian - those who eat meat, but in much lower quantities - as well as vegetarians and vegans. Even large corporations involved in the meat industry are investing in alternative plant-based proteins.

Plant Based Meat:

1. 30% growth from April 2017 -> 2018 according to Nielsen[11]

2. Global market: up compounding 14.5% globally YoY 2019 - 2026 according to GMI research.[12]

[11]https://www.nielsen.com/us/en/insights/article/2018/plant-based-food-options-are-sprouting-growth-for-retailers/
[12] https://www.gmiresearch.com/report/plant-based-meat-market/



3. Key market developments[13]:

- In September 2019, MacDonald has introduced plant-based meat burger patty by partnering with Beyond Meat in the United States.

- In September 2019, Burger King launched a plant-based burger named “Rebel Whopper” in Brazil in collaboration with Impossible Foods.

- In August 2019, Subway partnered with Beyond Meat and launched marinara sub made with plant-based meatballs.

- In July 2019, Dunkin´ has partnered with Beyond Meat to launch a new plant-based meat product “New Beyond Sausage Breakfast sandwich” in Manhattan.

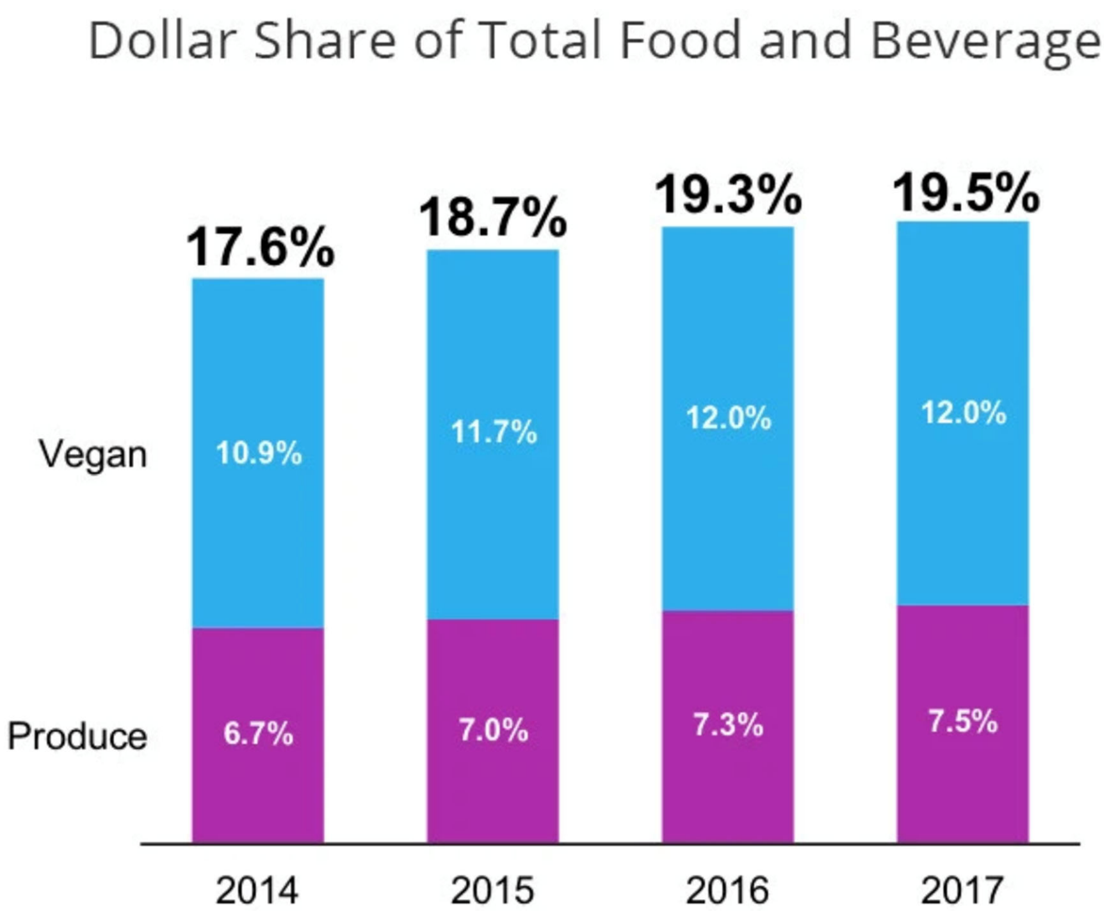
- In August 2018, Beyond Meat and KFC partnered to offer meatless nuggets and wings.

- In March 2017, Maple Leaf Foods acquired Lightlife Foods Incorporation for USD 140 million, and related costs, a leading manufacturer and brand of refrigerated plant-based protein foods in the United States.

- In 2017, Nestlé USA acquired California-based Sweet Earth, which has more than 60 plant-based products in its portfolio.

4. Nielsen dollar share report[14]:

[13] https://www.marketwatch.com/press-release/global-plant-based-meat-market-growing-at-a-cagr-of-145-during-2019-26-gmi-research-2019-11-06?mod=mw_quote_news
[14] https://www.nielsen.com/us/en/insights/article/2018/plant-based-food-options-are-sprouting-growth-for-retailers/



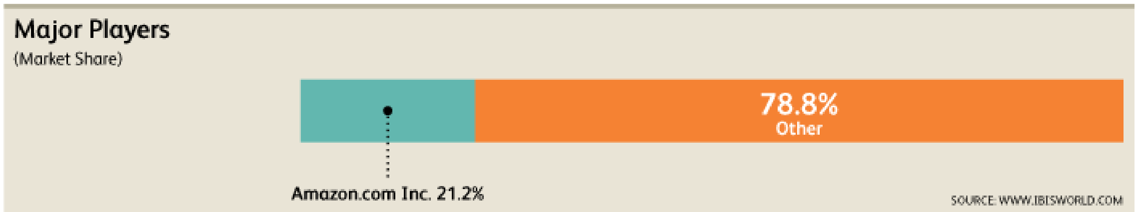
<u>Competitors</u>

PlantX faces competition from other online platforms that distribute plant-based food and beverages, including major sites such as Amazon and Walmart. The following is a list of potential competitors:

Amazon

amazon.com

Overview: Founded in 1994 as an online bookseller, Amazon.com is a Seattle-based ecommerce company that offers a wide-range of products to hundreds of millions of customers around the world. Amazon employs more than 647,000 people across dozens of facilities on multiple continents, and the company has experienced rapid growth over the past five years. In 2018, total company revenue rose to $232.9 billion. Amazon breaks down ecommerce revenue by geography and operates through three segments: North America, international, and AWS (Amazon Web Services). Industry-specific revenue is generated through Amazon's North American sales and represents over 60% of total company revenue.



Walmart

walmart.com

Overview: Founded in 1962 and headquartered in Arkansas, Walmart is the world's largest retailer by revenue, with 2018 revenue reaching $514.4 billion. Operating nearly 12,000 stores across 28 countries, Walmart employs more than 2.2 million people and is well-known for selling products at affordable prices. The majority of Walmart's revenue comes from in-store sales; however, in recent years Walmart has increased investment in its ecommerce business. In 2016, Walmart acquired Jet.com Inc., founded by a group of former Amazon employees, and in 2018, the company announced same-day shipping for New York City. This is expected to be the first of many cities to receive the service. Since 2014, online revenue as a percent of total revenue has steadily increased and will likely continue to do so with the acquisition and expertise of Jet.com and its staff. Walmart's e-commerce sales in the U.S. grew by 41% in the third quarter 2019 - its strongest quarter reported so far in fiscal 2019.

thrivemarket.com

Overview: This membership-based online retailer sells a wide range of products that can be filtered by 70+ dietary and lifestyle needs. Members ($5 per month) receive 25% to 50% off retail prices on 6,000+ organic, non-GMO, and sustainable products, including vitamins & supplements, meat & seafood, wine, pet, and bath & body items. Thrive Market features a large vegan section that includes food products, and the company claims that members save an average of $30 on every order.

Vegan Essentials

veganessentials.com

Overview: The longest-operating cruelty-free retailer in the U.S. (founded in 1997), Vegan Essentials is a one-stop shopping destination for all things vegan. All products are carefully sourced and all items are 100% vegan, and the company operates as a smaller business that is committed to keeping money within the vegan community while bringing new plant-based products to the market. Vegan Essentials has a large selection of products including meat alternatives, cheese alternatives, candies, personal care, and companion animal products. New products include Sweet Earth Awesome Burgers and Sweet Earth Mindful Chik'n Strips.

Foreign Operations

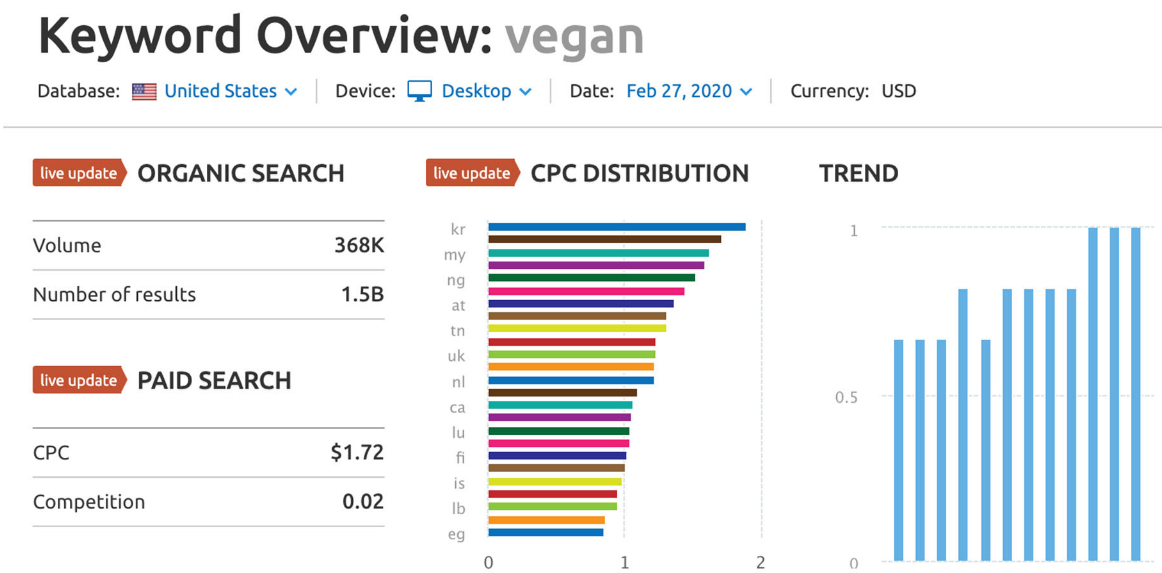
<u>Revenue Stream in the United States</u>

1. Retail Chain: One major channel for PlantX is to sell a curated selection of vegan products through retail locations across Southern California. A partnership is in the works with the company Country Wine & Spirits ("**CWS**") and PlantX is testing the designated PlantX aisle in 6 CWS stores throughout San Diego. Since this is still in the demo phase, no official contracts have been signed. Up to the present moment there has been no costs associated with the launch of the PlantX aisle in CWS as they have incurred complete costs.

2. Foodservice: Another major channel for PlantX is to offer fresh and innovative plant-based meals delivered right to our customer´s door. A partnership has already been established with the company "Modern Meat", and a custom PlantX x Modern Meat menu has been developed that includes 20 unique meals. SEO strategies are in place and require a 5 to 6 months lead time.

3. E-commerce platform:

- PlantX.com will facilitate the delivery of plant-based meals ordered through the website. Currently servicing Vancouver and Winnipeg.
- There is also an online shop selling a carefully selected list of plant-based products. There are currently 115 unique products, with more being added every month.
- The development of an ecommerce plant section is also underway as mentioned above.



Lending and Investment Policies and Restrictions

The Issuer has no lending operations.

Bankruptcy or Receivership Proceedings

There have been no bankruptcy or receivership proceedings against the Issuer or any of its subsidiaries within the three most recently completed financial years or the current financial year.

Material Restructuring Transactions

The Issuer has not completed any material restructuring transaction within the three most recently completed financial years or during the current financial year.

Social or Environmental Policies

The Issuer has not implemented any social or environmental policies.

4.2 Companies with Asset-backed Securities Outstanding

The Issuer has no asset-backed securities outstanding.

4.3 Mineral Projects

The Issuer has no mineral projects.

4.4 Issuers with Oil and Gas Operations

The Issuer has no oil and gas operations.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 Financial Information – Annual Information

Issuer

The following table is a summary of selected financial information of the Issuer for the years ended July 31, 2019, 2018 and 2017:

	Year ended July 31, 2019 (audited)	Year ended July 31, 2018 (audited)	Year ended July 31, 2017 (audited)
Revenue	Nil	Nil	Nil
Net Income (Loss)	($345,777)	1,814,058	($1,040,927)
Basic and diluted earnings from continued operations (loss) per share	($0.01)	$0.05	($0.08)
Total Assets	$562,330	$931,701	$2,048,046
Total Liabilities	$130,333	$153,927	$84,330

A copy of the Annual Financial Statements previously filed with applicable securities commissions are available on the Issuer's SEDAR profile at www.sedar.com.

PlantX Life Inc.

The following table is a summary of selected financial information of PlantX for the period from the date of incorporation October 11, 2019 to March 31, 2020:

	For the period from October 11, 2019 (date of incorporation) to March 31, 2020 (audited)
Revenue	$1,349
Net Loss	($588,997)
Basic and diluted loss per share	($0.04)
Total Assets	$252,460
Total Liabilities	$115,527

A copy of the PlantX Annual Financial Statements are attached to Schedule "A" to this Listing Statement.

Pro-forma Financial Statements of the Issuer

The following table is a summary of selected financial information of the Issuer as of April 30, 2020 after giving effect to the Transaction:

	As of April 30, 2020 (after giving effect to the Transaction)
Revenue	$1,349
Net Income (Loss)	($2,417,908)
Basic and diluted earnings from continued operations (loss) per share	($0.04)
Total Assets	$3,698,047
Total Liabilities	$245,945

A copy of the Pro-Forma Financial Statements are attached to Schedule "B" to this Listing Statement.

5.2 Quarterly Information

The following information is in respect of the Issuer for the eight quarters preceding the date of this Listing Statement:

Summary of quarterly results	**Q3 2020 $**	**Q2 2020 $**	**Q1 2020 $**	**Q4 2019 $**	**Q3 2019 $**	**Q2 2019 $**	**Q1 2019 $**	**Q4 2018 $**
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net loss and comprehensive loss	($137,353)	($149,009)	($85,266)	($177,878)	($14,684)	($62,724)	($90,491)	($4,359,111)
Loss per share	($0.01)	($0.01)	($0.00)	($0.01)	($0.00)	(0.00)	($0.00)	($0.17)

Copies of the respective unaudited interim financial statements for the periods listed above for the Issuer are available on the Issuer's SEDAR profile at www.sedar.com.

5.3 Dividends

As of the date of this Listing Statement, there are no restrictions that prevent the Issuer from paying dividends on the Common Shares. The Issuer has neither declared nor paid any dividends on its shares and it is not contemplated that the Issuer will pay dividends in the immediate or foreseeable future. The Issuer currently intends to retain future earnings and other cash resources to fund the development and growth of our business and does not anticipate paying dividends in the foreseeable future. Any determination to pay dividends in the future will be at the discretion of the Board and will depend on many factors, including, among others, our financial condition, current and anticipated cash requirements, contractual restrictions, financing agreement covenants, solvency tests imposed by applicable corporate law and other factors that the Board may deem relevant.

5.4 Foreign GAAP

The financial information required in this Listing Statement has not been presented on the basis of foreign GAAP.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

6.1 Annual Management's Discussion and Analysis

The Annual MD&A for the year ended July 31, 2019 are reproduced in Schedule D.

Refer to Schedule D for analysis of the Issuer's financial condition, results of operations and cash flows, and comparison of the Issuer's performance in the most recently completed financial year to the prior year's performance.

6.2 Interim Management's Discussion and Analysis

The Interim MD&A for the nine month period ended April 30, 2020 are reproduced in Schedule E.

Refer to Schedule E for analysis of the Issuer's financial condition, results of operations and cash flows, and comparison of the Issuer's performance in the most recently completed financial quarter and nine month period ended April 30, 2020.

7. MARKET FOR SECURITIES

The Common Shares have been listed and posted for trading on the CSE since October 31, 2011. Subject to final approval of the CSE for the listing of the Common Shares following the fundamental change under the trading symbol "VEGA." Listing on the CSE is subject to the Issuer fulfilling all of the requirements for listing on the CSE. The Common Shares have also been quoted on the Frankfurt Stock Exchange since February 20, 2017 under the symbol "WNT."

The Issuer is a reporting issuer in the Provinces of British Columbia, Ontario and Alberta.

8. CONSOLIDATED CAPITALIZATION

The following tables summarizes the capital of the Issuer as of the date of the Listing Statement:

Designation of Security	Amount Authorized	Shares Outstanding (as of the date of the CSE Listing)
Common Shares	Unlimited	54,462,036[(1)]
Preferred Shares	Unlimited	671,844

Notes:

(1) Subject to rounding.

Fully Diluted Share Capital

	Common Shares Outstanding (as of the CSE Listing)
Common Shares issued and outstanding	2,513,394[(1)]
Common Shares issued to PlantX Shareholders pursuant to the Acquisition	35,572,220
Common Shares issued as Transaction Fee	3,557,222 [(1)]
Common Shares issued pursuant to the Concurrent Financing	12,819,200[(1)]
Total Common Shares	**54,462,036**
Reserved for issuance pursuant to Warrants (including finder's warrants)	36,000[(1)]
Reserved for issuance pursuant to Options	1,500,000[(2)]
Total Common Shares Reserved for Issuance	**1,540,000**
Total Number of Fully Diluted Securities	**56,002,036**

Notes:

(1) Post-Consolidation basis.

(2) The Issuer intends to grant 4,085,000 Options to officers, consultants and employees on the Listing Date.

9. OPTIONS TO PURCHASE SECURITIES

The Issuer has a 10% "rolling" stock option plan dated for reference May 27, 2016 in place (the "**Plan**"). which provides that the number of Common Shares issuable under the Plan may not exceed 10% of the total number of issued and outstanding Common Shares. The Plan was last approved by shareholders of the Issuer at the Issuer's annual general meeting held on May 10, 2019 and was established to provide incentive to qualified parties to increase their proprietary interest in the Issuer and thereby encourage their continuing association with the Issuer. The Plan is administered by the Board and provides that the terms of the options and the option price may be fixed by the directors subject to the price restrictions and other CSE policy requirements. Pursuant to the Plan, the Board may grant Options to acquire Common Shares of the Issuer to qualified directors, officers, employees and other service providers (collectively, the "**Optionees**"). The Options vest according to the provisions of the individual option agreements approved by the directors' resolutions and have a maximum life of ten years.

The following is a summary of material terms of the Plan:

(a) The Board may at any time and from time to time designate those Optionees who are to be granted an Option pursuant to the Plan and grant an Option to such Optionee. No Option will be granted to any person except upon recommendation of the Board. Subject to CSE policies, the Issuer will represent that the Optionee is a bona fide Employee, Consultant, or Management Company Employee (as such terms are defined in the Plan) in respect of Options granted to such Optionees.

(b) Participation in the Plan is entirely voluntary and any decision not to participate will not affect an Optionee's relationship or employment with the Issuer.

(c) The number of Common Shares which may be made the subject of options cannot exceed 10% of the issued and outstanding Common Shares on a non-diluted basis at any time.

(d) The number of authorized but unissued Common Shares that may be issued upon the exercise of Options granted under the Plan at any time plus the number of Common Shares reserved for issuance under outstanding incentive Options otherwise granted by the Issuer shall not exceed 10% of the issued and outstanding Common Shares on a non-diluted basis at any time, and such aggregate number of Common Shares shall automatically increase or decrease as the number of issued and outstanding Common Shares changes.

(e) The Options granted under the Plan together with all of the Issuer's other previously established plans or grants, shall not result at any time in: (i)the number of Common Shares reserved for issuance pursuant to Options granted to Insiders exceeding 10% of the issued and outstanding Common Shares; (ii) the grant to Insiders within a 12 month period, of a number of Options exceeding 10% of the outstanding Common Shares; (iii) the grant to any one Optionee within a 12-month period, of a number of Options exceeding 5% of the issued and outstanding Common Shares unless the Issuer obtains the requisite disinterested shareholder approval; (iv) the grant to all persons engaged by the Issuer to provide investor relations activities, within any twelve-month period, of Options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Issuer's issued and outstanding Common Shares; or (v) the grant to any one consultant, in any twelve-month period, of Options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Issuer's issued and outstanding Common Shares.

(f) The Board determines the price per Common Share and the number of Common Shares that may be allotted to each eligible person and all other terms and conditions of the options, subject to the rules of the CSE.

(g) The term of an Option shall be not more than 10 years from the date the Option is granted.

(h) If an Optionee ceases to be a director, officer, employee or consultant of the Issuer or its subsidiaries for any reason other than death, the Optionee may, but only within ninety (90) days after the Optionee's ceasing to be a director, officer, employee or consultant (or 30 days in the case of an Optionee engaged in investor relations activities) or prior to the expiry of the exercise period, whichever is earlier, exercise any Option held by the Optionee, but only to the extent that the Optionee was entitled to exercise the Option at the date of such cessation.

(i) In the event of the death of an Optionee, the Option previously granted to him shall be exercisable within one (1) year following the date of the death of the Optionee or prior to the expiry of the exercise period, whichever is earlier, and then only: (a) by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution, or by the Optionee's legal personal representative; and (b) to the extent that the Optionee was entitled to exercise the Option at the date of the Optionee's death.

(j) In the event of (a) any disposition of all or substantially all of the assets of the Issuer, or the dissolution, merger, amalgamation or consolidation of the Issuer with or into any other corporation or of such corporation into the Issuer, or (b) any change in control of the Issuer, the Plan gives the Issuer the power to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including to amend any stock option agreement to permit the exercise of any or all of the remaining Options prior to the completion of any such transaction.

(k) Subject to any required approvals under applicable securities legislation or stock exchange rules, the Issuer may amend or modify the Plan or the terms of any option as the Board deems necessary or advisable provided that no such amendment shall adversely affect any accrued and vested rights of an Optionee or alter or impair any option previously granted to that

Optionee, without the consent of the Optionee (provided such a change would materially prejudice the Optionee's rights under the Plan).

The following table summarizes the allocation of the Options granted by the Issuer as of the date of this Listing Statement:

Optionee	Number of Options	Exercise Price	Expiry Date
Promoter[(1)]	1,500,000	$0.10	December 20, 2021
Total:	1,500,000	**$0.10**	

Note:
(1) 1,500,000 Replacement Options were issued to the founder and promoter of PlantX.

On the Listing Date, the Issuer intends to grant 4,085,000 Options to officers, consultants and employees. Each Option entitles the holder to acquire one Common Share at $0.25 for five years from the date of issuance.

10. DESCRIPTION OF THE SECURITIES

10.1 Description of the Securities

The Issuer is authorized to issue an unlimited number of common shares and preferred shares without par value.

Each Common Share ranks equally with all other common shares with respect to distribution of assets upon dissolution, liquidation or winding-up of the Issuer and payment of dividends. The holders of Common Shares will be entitled to one vote for each share on all matters to be voted on by such holders and are entitled to receive pro rata such dividends as may be declared by the directors of the Issuer. The holders of Common Shares have no pre-emptive or conversion rights. The rights attaching to the Common Shares can only be modified by the affirmative vote of at least two-thirds of the votes cast at a meeting of shareholders called for that purpose.

All preferred shares of the Issuer as a class shall, in preference to the Common Shares, be entitled to receive dividends, distribution of assets upon dissolution, liquidation or winding-up of the Issuer. The holders of preferred shares of the Issuer will not be entitled to receive notice of, to attend or to vote at any meeting of the shareholders of the Issuer, other than as required by the BCBCA.

As of the date of the Listing Statement, 54,462,036 Common Shares are outstanding, 671,844 preferred shares are outstanding and 1,540,000 Common Shares will be reserved for issuance pursuant to convertible securities of the Issuer.

10.2 Debt Securities

The Issuer has no debt securities that are being listed on the CSE.

10.3 Other Securities

Other than the Common Shares, the Issuer has no other securities that are being listed on the CSE.

10.4 Modification of Terms

The rights attaching to the Common Shares can only be modified by the affirmative vote of at least two-thirds of the votes cast at a meeting of shareholders called for that purpose.

10.5 Other Attributes

Other than described in "*Description of the Securities*" there are no other attributes attached to the Common Shares.

10.6 Prior Sales

The following table summarizes the issuances of securities of the Issuer within 12 months prior to the date of this Listing Statement:

Date of Issue	Description	Number of Securities	Type of Security(1)	Price per Security/Exercise Price	Total Issue Price
July 15, 2020	Concurrent Financing	12,819,200(2)	Subscription Receipts	$0.25	$3,204,800
August 5, 2020	Fundamental Transaction	35,572,220 (3)	Common	$0.25	$8,893,055
August 5, 2020	Fundamental Transaction	1,500,000(3)	Option	$0.10	$150,000
August 5, 2020	Transaction Fee	3,557,222 (3)	Common	$0.25	$889,305.50
August 5, 2020	Concurrent Financing	36,000(2)	Warrant	$0.25	$9,000
August 5, 2020	Conversion of Subscription Receipts	12,819,200(3)	Common Shares	$0.25	$3,204,800

Notes:

(1) Issued on a post-Consolidation basis.
(2) Issued pursuant to the Concurrent Financing. The Issuer also paid a cash finder's fee of $10,000 and 36,000 finder's warrants will be issued on the date of the Conversion of Subscription Receipts.
(3) Issued pursuant to the Transaction.
(4) Issued pursuant to the Conversion of Subscription Receipts.

PlantX Shares

The following table summarizes the issuances of securities of PlantX within 12 months prior to the date of this Listing Statement:

Date of Issue	Description	Number of Securities	Type of Security	Price per Security	Total Issue Price
November 29, 2019	Founders Round Financing	9,500,000	Common	$0.02	$190,000
December 20, 2019	Seed Round Financing	13,000,000	Common	$0.02	$260,000
December 20, 2019	Stock Options	1,500,000	Option	$0.10	$150,000
March 24, 2020	Debt Settlement	1,072,220	Common	$0.25	$268,055
July 10, 2020	Seed Round Financing	12,000,000	Common	$0.005	$60,000

Note:
(1) PlantX Shares were issued to settle an outstanding debt of a director of PlantX.

10.7 Stock Exchange Price

The Common Shares are listed on the CSE under the symbol "VEGA". The following table sets out the high and low trading price and volume of trading of the Common Shares on the CSE during the last 12 months:

Period	High ($)	Low ($)	Volume
May 2020(1)	0.01	0.01	-
April 2020(1)	0.01	0.01	-
March 2020(1)	0.01	0.01	-
February 2020(1)	0.01	0.01	-
January 2020(1)	0.01	0.005	45,060
December 2019	0.015	0.005	1,091,245
November 2019	0.02	0.015	148,006
October 2019	0.03	0.02	20,472
September 2019	0.035	0.02	1,141,218
August 2019	0.035	0.025	724,245
July 2019	0.03	0.02	722,404
June 2019	0.03	0.02	72,372
May 2019	0.025	0.02	1,100
April 2019	0.05	0.025	217,339

Note:
(1) The Common Shares were halted on January 23, 2020, prior to the announcement of the letter of intent with PlantX.

11. ESCROWED SECURITIES

As required under the policies of the CSE, Principals of the Issuer have entered into an escrow agreement with the Escrow Agent pursuant to the requirements of National Policy 46-201 – *Escrow for Initial Public Offerings* ("**NP 46-201**"). Escrow releases are scheduled at periods specified in NP 46-201 for emerging issuers, that is, 10% will be released as of the Listing Date followed by six subsequent releases of 15% every six months thereafter. The form of the escrow agreement is provided in NP 46-201.

The table below includes the details of escrowed securities that are held by Principals of the Issuer:

Name of Securityholder	Designation of Class Held in Escrow	Number of Securities Held in Escrow	Percentage of Class(1)
Lorne Rapkin, CFO	Common	7,000,000	12.85%
Alex Hoffman, CMO	Common	5,666,667	10.40%
John Giammarella, General Counsel	Common	2,510,553	4.61%
Sean Dollinger, Founder and Promoter	Common	5,395,000	9.91%
Total		**20,572,220**	**37.8%**

Note:
(1) The total issued and outstanding Common Shares is 54,462,036 on an undiluted basis.

In respect of the securities subject to the Escrow Agreement, ten percent of such securities was released from escrow on the Listing Date. The remaining ninety percent of such securities will be released from escrow in fifteen percent tranches during consecutive six-month intervals over a 36-month period following the Listing Date. This escrow release schedule is subject to acceleration in accordance with National Policy 46-201 – *Escrow for Initial Public Offerings*. The following table sets forth details of the securities of the Issuer held in escrow:

Number of Common Shares	% of Outstanding Common Shares	Release Schedule
20,572,220	37.8%	10% released on the Listing Date 15% released 6 months from the Listing Date 15% released 12 months from the Listing Date 15% released 18 months from the Listing Date 15% released 24 months from the Listing Date 15% released 30 months from the Listing Date 15% released 36 months from the Listing Date

In addition, 15,000,000 Common Shares are subject to a voluntary 18-month escrow, whereby 10% will be released on the Listing Date and 30% will be released every six months thereafter.

12. PRINCIPAL SHAREHOLDERS

As of the date of this Listing Statement, no principal shareholder who owns more than 10% of the issued shares of the Issuer other than as noted below:

Shareholder	Number of Common Shares	% of Outstanding Common Shares
Lorne Rapkin, CFO	7,000,000	12.85%
Alex Hoffman, CMO	5,666,667	10.40%

Note:

(1) The total issued and outstanding Common Shares is 54,462,036 on an undiluted basis.

13. DIRECTORS AND OFFICERS OF THE ISSUER

13.1 Directors and Executive Officers of the Issuer

The board of directors of the Issuer is composed of four members, as set out below.

The name, municipality of residence, position or office held with the Issuer and principal occupation of each director and executive officer of the Issuer, as well as the number of voting securities beneficially owned, directly or indirectly, or over which each exercises control or direction, excluding common shares issued on the exercise of convertible securities, are as follows:

Name, place of residence and position with Issuer	Principal occupation during the last five years	Date of appointment as director or officer	Common Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed as of the date of the Listing Statement(1)(4)
Julia Frank, CEO *Berlin, Germany*	Senior Communications and Brand Manager at the mobility joint venture of BMW & Daimler AG with headquarter in Berlin; Senior Marketing Manager at BMW AG for 2 years based in Barcelona and 1 year in Munich; PR & Marketing	August 5, 2020	Nil

Name, place of residence and position with Issuer	Principal occupation during the last five years	Date of appointment as director or officer	Common Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed as of the date of the Listing Statement(1)(4)
	Manager at Maro & Partner GmbH in Munich.		
Lorne Rapkin, CFO and Director *Toronto, Ontario*	Managing Partner of Rapkin Wein LLP overseeing the assurance & advisory group along with tax planning.	August 5, 2020	7,000,000 (12.85%)
Quinn Field-Dyte, Director(2) *Vancouver, British Columbia*	Director of Fire River Gold Corp., Fort St. James Nickel Corp., GGX Gold Corp., Quantum Cobalt Corp., Vantex Resources Ltd. and Winston Resources Inc. CFO of Goldseek Resources Inc.	December 30, 2016	Nil
Todd Shapiro, Director(2)(3) *Toronto, Ontario*	CEO of Red Light Holland, CEO of The Todd Shapiro Show, Host of Sirius XM Radio Inc. and Director of Graph Blockchain Limited.	August 5, 2020	Nil
Peter Simeon, Director(2) *Oakville, Ontario*	Partner, Gowling WLG (Canada) LLP where he is Co-Leader of the Cannabis Group	August 5, 2020	Nil
Alex Hoffman, CMO *Los Angeles, California*	Director of marketing at Falcon Marketing in Los Angeles, Director of marketing at Fabuwood Cabinetry in Jersey City, lead designer and director of	August 5, 2020	5,666,667 (10.40%)

Name, place of residence and position with Issuer	Principal occupation during the last five years	Date of appointment as director or officer	Common Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed as of the date of the Listing Statement(1)(4)
	marketing at Jules Smith LLC.		
John Giammarella, General Counsel, *Laval, Quebec*	Attorney and founding partner of Debarros Giammarella S.A., a Notarial Firm in the Montreal area that deals with real estate transactions, corporate finance and estate planning	August 5, 2020	2,510,553 (4.61%)

Notes:

(1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of management of the Issuer and has been furnished by the respective individuals.
(2) Member of the audit committee.
(3) Independent director.
(4) Based on issued and outstanding Common Shares of 54,462,036.
(5) Shares are registered to Anmoho Inc., a corporation controlled by Alex Hoffman.

13.2 Period of Service of Directors

Each director will hold office until the conclusion of the next annual meeting of the Issuer, or if no director is then elected, until a successor is elected.

13.3 Directors and Executive Officers Common Share Ownership

The directors and executive officers of the Issuer as a group, directly or indirectly, beneficially own or exercise control or direction over 20,572,220 Common Shares, representing approximately 37.8% of the issued and outstanding common shares of the Issuer.

13.4 Committees

The Issuer has an audit committee consisting of Peter Simeon, Quinn Field-Dyte and Todd Shapiro each of whom is a director and financially literate in accordance with NI 52-110. Todd Shapiro is independent, as defined under NI 52-110, while, Quinn Field-Dyte and Peter Simeon are not independent by virtue of having a material relationship with the Issuer.

The Issuer Board will adopt a written charter setting forth the responsibilities, powers and operations of the Audit Committee consistent with NI 52-110. The principal duties and responsibilities of the Issuer's Audit Committee will be to assist the Issuer Board in discharging the oversight of:

(a) the integrity of the Issuer's consolidated financial statements and accounting and financial processes and the audits of its consolidated financial statements;
(b) the Issuer's compliance with legal and regulatory requirements;
(c) the Issuer's external auditor's qualifications and independence;
(d) the work and performance of the Issuer's financial management and its external auditors; and
(e) the Issuer's system of disclosure controls and procedures and system of internal controls regarding finance, accounting, legal compliance, and risk management established by management and the Issuer Board.

It is anticipated that the Audit Committee will have access to all books, records, facilities and personnel and may request any information about the Issuer as it may deem appropriate. It will also have the authority to retain and compensate special legal, accounting, financial and other consultants or advisors to advise the Audit Committee. The Audit Committee is also expected to review and approve all related-party transactions and prepare reports for the Issuer Board on such related-party transactions as well as be responsible for the pre-approval of all non-audit services to be provided by the Issuer's auditors.

The Board may from time to time establish additional committees.

13.5 Principal Occupation of Directors and Executive Officers

Information on directors and executive officers' principal occupation is set out in section 13.1 – *Directors and Executive Officers of the Issuer*.

13.6 Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, no director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under securities law, for a period of more than 30 consecutive days;

(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 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;

(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 in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

13.7 Penalties or Sanctions

No director or officer of the Issuer, or a shareholder holding a sufficient number of the Issuer's securities to affect materially the control of the Issuer, has been subject to:

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

13.8 Settlement Agreements

See Item 13.7.

13.9 Personal Bankruptcies

No director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer , or a personal holding company of any such persons has, within the 10 years before the date of the 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.

13.10 Conflicts of Interest

The directors of the Issuer are required by law to act honestly and in good faith with a view to the best interests of the Issuer and to disclose any interests, which they may have in any project or opportunity of the Issuer. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his or her interest and abstain from voting on such matter.

To the best of the Issuer's knowledge, there are no known existing or potential conflicts of interest among the Issuer, directors, officers or other members of management of the Issuer as a result of their outside business interests except that certain directors and officers may serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Issuer and their duties as a director or officer of such other companies. See "*Risk Factors*".

13.11 Management Details

The following sets out details of the directors and management of the Issuer:

Julia Frank, Chief Executive Officer (age: 33):

Ms. Frank is an experienced Marketing, Brand and Business Development Manager, who has worked multiple years for companies like BMW in Germany, Spain and the Bahamas. Ms. Frank holds an MBA and a Master's Degree in Digital Entrepreneurship from the Business School ESEI in Barcelona and a

Bachelor's degree in Economics from the University IBA in Munich. Over the past years Ms. Frank has established her expertise in marketing, project and operations management and venture creation. As the face of PlantX, Julia focuses on a healthy and active lifestyle, loves to cook plant-based recipes and travels the world to experience as many different cultures as possible.

Ms. Frank is an independent contractor of the Issuer, and, in her capacity as Chief Executive Officer of the Issuer, she dedicates approximately 100% of her time to the affairs of the Issuer. Ms. Frank is not party to any non-competition or confidentiality agreement with the Issuer.

Lorne Rapkin, Chief Financial Officer (age: 38):

Lorne Rapkin, CPA, CA, LPA is a partner at Rapkin Wein LLP and services clients from a variety of industries including financial services (hedge funds and their related management companies), real estate, automotive, professional services, manufacturing and media. He also works closely with investment and public companies complying with IFRS accounting standards. Lorne also provides advisory services for publicly listed entities. He works closely with management on go-public transactions and with mergers and acquisitions.

Mr. Rapkin is an independent contractor of the Issuer, and, in his capacity as CFO of the Issuer, he dedicates approximately 30% of his time to the affairs of the Issuer. Mr. Rapkin is not party to any non-competition or confidentiality agreement with the Issuer.

Todd Shapiro, Director (age: 46):

Mr. Shapiro graduated from York University in 1991. After being a top rated radio show host and a brilliant marketing entrepreneur with over 20 years of experience, Mr. Shapiro is currently the CEO of Red Light Holland which recently successfully listed on the CSE. Mr. Shapiro also works as a media consultant for HealthSpace Data Systems, Nexus Gold Corp, Azincourt Energy and Revive Therapeutics.

Mr. Shapiro has an incredible history as one of North America's most professional and effective brand ambassadors and influencers having worked with Canopy Growth (Tweed's first ever Canadian brand ambassador), Samsung, Canada Goose, Canadian Tire & Boveda Inc.

Mr. Shaprio most recently was an Honorary Chair for the Road Hockey To Conquer Cancer for the Princess Margaret Cancer Foundation and is a big supporter of CAMH and the Polar Bear Foundation.

Todd currently sits on the Board of Directors for Red Light Holland, Datametrex and JamStacked.

Mr. Shapiro is an independent contractor of the Issuer, and, in his capacity as a director of the Issuer, he dedicates approximately 10% of his time to the affairs of the Issuer. Mr. Shapiro is not party to any non-competition or confidentiality agreement with the Issuer.

Peter Simeon, Director (age: 43):

Peter Simeon has over 18 years of experience as a lawyer focused on securities, corporate finance, and mergers and acquisitions. Since February 2015 he has been a partner at Gowling WLG (Canada) LLP and has extensive experience in corporate commercial and securities law. Prior to 2015, he was a partner at Wildeboer Dellelce LLP, a boutique corporate law firm in Toronto. Mr. Simeon has a Bachelor of Arts from Queen's University and a law degree from Osgoode Hall at York University. Mr. Simeon acts as an independent director on several publicly traded companies in Canada.

Mr. Simeon is an independent contractor of the Issuer, and, in his capacity as a director of the Issuer, he dedicates approximately 5% of his time to the affairs of the Issuer. Mr. Simeon is not party to any non-competition or confidentiality agreement with the Issuer.

Alex Hoffman, Chief Marketing Officer (age: 31)

Having worked in a creative field for the past 10 years, Alex has a passion for design and an appreciation for beauty. She graduated with a marketing degree from the John Molson School of Business in Montreal, then moved to NYC to attend a "trade-school" where she focused on designing jewelry and hand carving metals. After finishing school, she worked at a jewelry company in Venice California, designing collections and developing its online presence. It is then that she became passionate about branding and moved on to work on the complete rebranding of a kitchen cabinetry company in Jersey City. The transformation of this brand won some pretty impressive awards and lead Alex to her next venture. Today, she is currently a partner in an online marketing and branding company located in California. Her days are spent working with a variety of different companies in so many different industries. Whether it's working with a long established company or a completely new startup, Alex is known to enhance the projects unique and creative elements. Between traveling and work, Alex ensures to live an extremely healthy and active lifestyle. Throughout her life she has always devoted her free time to learning about mindfulness and new wellness trends.

Ms. Hoffman is an independent contractor of the Issuer, and, in her capacity as Chief Marketing Officer and director of the Issuer, she dedicates approximately 50% of her time to the affairs of the Issuer. Ms. Hoffman is not party to any non-competition or confidentiality agreement with the Issuer.

Quinn Field-Dyte, Director (age: 51):

Mr. Field-Dyte has over nine years of experience in the financial services industry as an investment adviser and later as a consultant to Raytec Development Corp. from 1996 to 2004. He was involved in the interactive entertainment industry, working at Electronic Arts Inc. (EA Games) from 2004 and co-founding Embassy Interactive Games before returning to the financial industry in 2010. Mr. Field-Dyte currently sits on the board of multiple publicly traded companies. Mr. Field-Dyte holds a Canadian securities diploma and has a Professional Financial Planner designation.

Mr. Field-Dyte is an independent contractor of the Issuer, and, in his capacity as a director, he dedicates approximately 15% of his time to the affairs of the Issuer. Mr. Field-Dyte is not party to any non-competition or confidentiality agreement with the Issuer.

John Giammarella, General Counsel (age: 41):

John Giammarella is an attorney in Montreal, Canada, and a founding partner of a law firm that specializes in complex real estate transactions including asset management and mergers and acquisitions. John received a Bachelor of Arts degree from McGill University before studying law at the University of Montreal to obtain his Master's degree in Notarial Law. Mr. Giammarella has represented numerous clients in the restaurant, food distribution and independent grocer industries. Johnny is also fluent in English, French and Italian.

Mr. Giammarella is an employee of the Issuer, and, in his capacity as General Counsel of the Issuer, he will dedicate approximately 10% of his time to the affairs of the Issuer. Mr. Giammarella is not party to any non-competition or confidentiality agreement with the Issuer.

14. CAPITALIZATION

14.1 Class of Securities

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)	54,462,036	56,002,036	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)*	26,129,442	27,629,442	48.0%	49.3%
Total Public Float (A-B)	28,332,594	28,372,594	52.0%	50.7%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions,	48,391,420	48,431,420	88.9%	86.5%

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)				
Total Tradeable Float (A-C)	6,070,616	7,570,616	11.2%	13.5%

*Assuming no subscribers of the Concurrent Financing fall within category (B) or (C)

Public Securityholders (Registered)

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	140	944
100 – 499 securities	5	1,526
500 – 999 securities	1	533
1,000 – 1,999 securities	0	-
2,000 – 2,999 securities	0	-
3,000 – 3,999 securities	2	6,666
4,000 – 4,999 securities	0	-
5,000 or more securities	60	28,322,925
TOTAL	208	28,332,594

Public Securityholders (Beneficial)

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	465	3,528
100 – 499 securities	17	3,476
500 – 999 securities	8	5,814
1,000 – 2,499 securities	52	88,052
2,500 – 4,999 securities	29	102,750
5,000 or more securities	64	1,497,533
TOTAL	635	1,701,153

Non-Public Securityholders (Registered)

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	5	26,129,442
TOTAL	**5**	**26,129,442**

14.2 Convertible Securities

The following are details for any securities convertible or exchangeable into common shares of the Issuer:

Description of Security (include conversion/exercise terms, including conversion/exercise price)			**Number of convertible/exchangeable securities outstanding**	**Number of listed securities issuable upon conversion/exercise(1)**
Exercise Price	**Expiry Date**	**Type of Security**		
$0.10	December 20, 2021	Option	1,500,000	1,500,000
$0.25	August 5, 2022	Warrant	36,000	36,000

Note:
(1) On a post-Consolidation basis and subject to rounding.

14.3 Other Securities

There are no listed securities reserved for issuance other than those set out in section 14.2 – *Convertible Securities.*

15. EXECUTIVE COMPENSATION

Details related to the executive compensation paid by the Issuer, prepared in accordance with Form 51-102F6 of National Instrument 51-102 – *Continuous Disclosure Obligations,* can be found on SEDAR (www.sedar.com) in the Issuer's management information circular dated April 30, 2020.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, officer, employee of the Issuer or any of its subsidiaries or person who acted in such capacity in the last financial year of the Issuer, or any Associate of any such director, officer or employee is, or has been, at any time since the beginning of the most recently completed financial year of the Issuer, indebted to the Issuer or any of its subsidiaries. In addition, no director, officer or employee of the Issuer or person who acted in such capacity in the last financial year of the Issuer, or any Associate of any such director, officer or employee is, or has been, at any time since the beginning of the most recently completed financial year of the Issuer indebted to another entity where such indebtedness is, or has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries.

17. RISK FACTORS

The business of the Issuer is subject to certain risks and uncertainties inherent in the food industry. Prior to making any investment decision regarding the Issuer, investors should carefully consider, among other things, the risk factors set forth below.

While this Listing Statement has described the risks and uncertainties that management of the Issuer believes to be material to the Issuer's business, it is possible that other risks and uncertainties affecting the Issuer's business will arise or become material in the future.

If the Issuer is unable to address these and other potential risks and uncertainties, its business, financial condition or results of operations could be materially and adversely affected. In this event, the value of the Common Shares could decline and an investor could lose all or part of their investment.

The following is a description of the principal risk factors that will affect the Issuer:

17.1 Risks Related to the Issuer's Business

Regulatory Compliance Risks

Achievement of the Issuer's business objectives is contingent, in part, upon compliance with regulatory requirements enacted by governmental authorities and obtaining all regulatory approvals, where necessary. The Issuer may not be able to obtain or maintain the necessary licenses, permits, quotas, authorizations or accreditations to operate its business, or may only be able to do so at great cost. The Issuer cannot predict the time required to secure all appropriate regulatory approvals for its business, or the extent of testing and documentation that may be required by local governmental authorities.

The Issuer's operations are subject to a variety of laws, regulations and guidelines relating to the manufacture, management, transportation, storage of food products but also including laws and regulations relating to health and safety, conduct of operations in British Columbia. Any changes to such laws, regulations and guidelines are matters beyond the control of the Issuer that may cause adverse effects to the operations and financial conditions of the Issuer's prospective returns.

At the federal level, Health Canada is responsible for establishing federal food safety policies and standards for food industry businesses, while the Canadian Food Inspection Agency is responsible for their enforcement, under the *Food and Drugs Act* (the "**FADA**"), the *Safe Food for Canadians Act* (the "**SFCA**") and the *Safe Food For Canadians Regulations* (the "**SFR**"). The FADA sets the standards for the safety and nutritional quality of all foods sold in Canada, whereas the SFCA and SFR establish policies such as licensing, labelling, and traceability requirements for businesses in the food industry. At this time, the Issuer is exempt from federal licensing and traceability requirements under the SFR because it does not directly produce, manufacture or distribute any food products.

At the provincial level, in British Columbia, food safety laws are further governed by the Ministry of Health and the British Columbia Centre for Disease Control, under the *Food Safety Act* (the "**FSA**"), the *Public Health Act* (the "**PHA**") and the PHA's *Food Premises Regulation* (the "**FPR**"), which require that all food sold in British Columbia be safe and suitable for human consumption. As a third party marketplace, the Issuer is not subject to these regulations at this time.

The Issuer may incur ongoing costs and obligations related to regulatory compliance. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. The Issuer may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Issuer'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 Issuer.

Disease Outbreaks may negatively Impact the Issuer

A local, regional, national or international outbreak of a contagious disease, including the novel coronavirus COVID-19, Middle East Respiratory Syndrome, Severe Acute Respiratory Syndrome, H1N1 influenza virus, avian flu or any other similar illness, could cause staff shortages, supply shortages and increased government regulation all of which may negatively impact the business, financial condition and results of operations of the Issuer. A pandemic could cause temporary or long-term disruptions in the Issuer's supply chains and/or delays in the delivery of the Issuer's inventory. Further, such risks could also adversely affect the Issuer's customers' financial condition, resulting in reduced spending for the products the Issuer sells. Moreover, an epidemic, pandemic, outbreak or other public health crisis, such as COVID-19, could cause employees to avoid the Issuer's properties, which could adversely affect the Issuer's ability to adequately staff and manage its businesses. "Shelter-in-place" or other such orders by governmental entities could also disrupt the Issuer's operations, if employees who cannot perform their responsibilities from home, are not able to report to work. Risks related to an epidemic, pandemic or other health crisis, such as COVID-19, could also lead to the complete or partial closure of one or more of the Issuer's facilities or operations of its sourcing partners. The ultimate extent of the impact of any epidemic, pandemic or other health crisis on the Issuer's business, financial condition and results of operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of such epidemic, pandemic or other health crisis and actions taken to contain or prevent their further spread, among others. These and other potential impacts of an epidemic, pandemic or other health crisis, such as COVID-19, could therefore materially and adversely affect the Issuer's business, financial condition and results of operations.

Retention and Acquisition of Skilled Personnel

The loss of any member of the Issuer's management team, could have a material adverse effect on its business and results of operations. In addition, the inability to hire or the increased costs of hiring new personnel, including members of executive management, could have a material adverse effect on the Issuer's business and operating results. The expansion of marketing and sales of its products will require the Issuer to find, hire and retain additional capable employees who can understand, explain, market and sell its products. There is intense competition for capable personnel in all of these areas and the Issuer may not be successful in attracting, training, integrating, motivating, or retaining new personnel, vendors, or subcontractors for these required functions. New employees often require significant training and in many cases, take a significant amount of time before they achieve full productivity. As a result, the Issuer may incur significant costs to attract and retain employees, including significant expenditures related to salaries and benefits and compensation expenses issued in connection to equity awards, and may lose new employees to its competitors or other companies before it realizes the benefit of its investment in recruiting and training them. In addition, as the Issuer moves into new jurisdictions, it will need to attract and recruit skilled employees in those new areas.

Limited Operating History

The Issuer was previously in the business of mineral exploration. Upon completion of the Transaction, the Issuer continued the business of PlantX. As a result, the Issuer has a limited operating history in e-commerce upon which its business and future prospects may be evaluated. The Issuer will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its operating goals. In order for the Issuer to meet its future operating requirements, the Issuer will need to be successful in its growing, marketing and sales efforts. Additionally, where the Issuer experiences increased sales, the Issuer’s current operational infrastructure may require changes to scale the Issuer’s business efficiently and effectively to keep pace with demand, and achieve long-term profitability. If the Issuer’s products are not accepted by new partners, the Issuer’s operating results may be materially and adversely affected.

Managing Growth

In order to manage growth and changes in strategy effectively, the Issuer must: (a) maintain adequate systems to meet customer demand; (b) expand sales and marketing, distribution capabilities, and administrative functions; (c) expand the skills and capabilities of its current management team; and (d) attract and retain qualified employees. While it intends to focus on managing its costs and expenses over the long term, the Issuer expects to invest its earnings and capital to support its growth, but may incur additional unexpected costs. If the Issuer incurs unexpected costs it may not be able to expand quickly enough to capitalize on potential market opportunities.

Consumer Trends

The Issuer’s business is focused on the marketing and distribution of branded plant-based products as alternatives to meat-based protein products. Consumer demand could change based on a number of possible factors, including dietary habits and nutritional values, concerns regarding the health effects of ingredients and shifts in preference for various product attributes. If consumer demand for the Issuer’s products decreases, its business and financial condition would suffer. In addition, sales of plant-based protein or meat-alternative products are subject to evolving consumer preferences that the Issuer may not be able to accurately predict or respond to. Consumer trends could change based on a number of possible factors, including economic factors and social trends. A significant shift in consumer demand away from the Issuer’s products could reduce sales, which would harm its business and financial condition.

Legal and Regulatory Proceedings

From time to time, the Issuer may be a party to legal and regulatory proceedings, including matters involving governmental agencies, entities with whom it does business and other proceedings arising in the ordinary course of business. The Issuer will evaluate its exposure to these legal and regulatory proceedings and establish reserves for the estimated liabilities in accordance with generally accepted accounting principles. Assessing and predicting the outcome of these matters involves substantial uncertainties. Unexpected outcomes in these legal proceedings, or changes in management's evaluations or predictions and accompanying changes in established reserves, could have an adverse impact on the Issuer's financial results.

The Issuer's connection with the food delivery industry may lead to litigation, formal or informal complaints, enforcement actions, and inquiries by third parties, other companies and/or various governmental authorities against the Issuer. Litigation, complaints, and enforcement actions involving the Issuer could consume considerable amounts of financial and other corporate resources, which could have an adverse effect on the Issuer's future cash flows, earnings, results of operations and financial condition.

Additional Risks Relating to Doing Business Internationally

The Issuer may be subject to risks generally associated with doing business in international markets when it expands into the international markets. Several factors, including legal and regulatory compliance and weakened economic conditions in any of the international jurisdictions in which the Issuer may do business could adversely affect such expansion and growth.

Additionally, if the Issuer enters into new international jurisdictions, such entries would require management attention and financial resources that would otherwise be spent on other parts of the business.

International business operations expose the Issuer to risks and expenses inherent in operating or selling products in foreign jurisdictions. In addition to the risks mentioned elsewhere, these risks and expenses could have a material adverse effect on the Issuer's business, results of operations or financial condition and include without limitation:

- adverse currency rate fluctuations;
- risks associated with complying with laws and regulations in the countries in which the Issuer operates, and requirements to apply for and obtain licenses, permits or other approvals and the delays associated with obtaining such licenses, permits or other approvals;
- multiple, changing and often inconsistent enforcement of laws, rules and regulations;
- the imposition of additional foreign governmental controls or regulations, new or enhanced trade restrictions or non-tariff barriers to trade, or restrictions on the activities of foreign agents, and distributors;
- increases in taxes, tariffs, customs and duties, or costs associated with compliance with import and export licensing and other compliance requirements;
- the imposition of restrictions on trade, currency conversion or the transfer of funds;
- the imposition of Canadian and/or other international sanctions against a country, company, person or entity with whom the Issuer may do business that would restrict or prohibit the Issuer's business with the sanctioned country, company, person or entity;
- laws and business practices favoring local companies;
- political, social or economic unrest or instability;
- expropriation and nationalization and/ or renegotiation or nullification of necessary licenses, approvals, permits and contracts;

- greater risk on credit terms, longer payment cycles and difficulties in enforcing agreements and collecting receivables through certain foreign legal systems;
- difficulties in enforcing or defending intellectual property rights; and
- the effect of disruptions caused by severe weather, natural disasters, outbreak of disease or other events that make travel to a particular region less attractive or more difficult.

Governments in certain foreign jurisdictions intervene in their economies, sometimes frequently, and occasionally make significant changes in policies and regulations. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on doing business, price controls, import controls, currency remittance, income and other taxes, royalties, the repatriation of profits, foreign investment, licenses and approvals and permits.

The Issuer's international efforts may not produce desired levels of sales. Furthermore, the Issuer's experience with selling products in Canada may not be relevant or may not necessarily translate into favorable results if it sells in other international markets. If and when the Issuer enters into new markets in the future, it may experience different competitive conditions, less familiarity by customers with the Issuer's brand and/or different customer requirements. As a result, the Issuer may be less successful than expected in expanding sales to new international markets. Sales into new international markets may take longer to ramp up and reach expected sales and profit levels, or may never do so, thereby affecting the Issuer's overall growth and profitability. To build brand awareness in these new markets, the Issuer may need to make greater investments in legal compliance, advertising and promotional activity than originally planned, which could negatively impact the expected profitability of sales in those markets.

17.2 Risks Related to Financial and Accounting

Access to Capital

The Issuer makes, and will continue to make, substantial investments and other expenditures related to acquisitions, research and development and marketing initiatives. Since its incorporation, the Issuer has financed these expenditures through offerings of its equity securities. The Issuer will have further capital requirements and other expenditures as it proceeds to expand its business or take advantage of opportunities for acquisitions or other business opportunities that may be presented to it. The Issuer may incur major unanticipated liabilities or expenses. The Issuer can provide no assurance that it will be able to obtain financing on reasonable terms or at all to meet the growth needs of its operations.

Market for Securities and Volatility of Share Price

There can be no assurance that an active trading market in the Issuer's securities will be established or sustained. The market price for the Issuer's securities could be subject to wide fluctuations. Factors such as announcements of quarterly variations in operating results and acquisition or disposition of properties, as well as market conditions in the industry, may have a significant adverse impact on the market price of the securities of the Issuer. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Additional Financing

The Issuer will require equity and/or debt financing to support on-going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to the Issuer when needed or on terms which are acceptable. The Issuer's inability to raise financing to fund on-going operations, capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon the Issuer's business, results of operations, financial condition or prospects.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Common Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Issuer to obtain additional capital and to pursue business opportunities, including potential acquisitions.

Profitability of the Issuer

The Issuer may experience difficulties in its development process, such as capacity constraints, quality control problems or other disruptions, which would make it more difficult to generate profits. A failure by the Issuer to achieve a low-cost structure through economies of scale or improvements in processes and design could have a material adverse effect on the Issuer's business, prospectus, results of operations and financial condition.

Ongoing Costs and Obligations

The Issuer expects to incur significant ongoing costs and obligations related to its investment in infrastructure and growth and for regulatory compliance, which could have a material adverse impact on the Issuer's results of operations, financial condition and cash flows. In addition, future changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Issuer'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 Issuer.

Competition

It is likely that the Issuer will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and experience than the Issuer. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition, results of operations or prospects of the Issuer.

The Issuer expects to face additional competition from new entrants. To become and remain competitive, the Issuer will require research and development, marketing, sales and support. The Issuer may not have sufficient resources to maintain research and development, marketing, sales and support efforts on a competitive basis which could materially and adversely affect the business, financial condition, results of operations or prospects of the Issuer.

If the number of consumers of plant-based products increases, the demand for products will increase and the Issuer 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 Issuer will require a continued high level of investment in research and development, marketing, sales and client support. The Issuer may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Issuer.

Foreign Sales and Currency Fluctuations

The Issuer's functional currency is denominated in Canadian dollars. The Issuer currently expects that sales will be denominated in Canadian dollars and may, in the future, have sales denominated in the currencies of additional countries in which it establishes operations or distribution. In addition, the Issuer incurs the majority of its operating expenses in Canadian dollars. In the future, the proportion of the Issuer's sales that are international may increase. Such sales may be subject to unexpected regulatory requirements and other barriers. Any fluctuation in the exchange rates of foreign currencies may negatively impact the Issuer's business, financial condition and results of operations. The Issuer has not previously engaged in foreign currency hedging. If the Issuer decides to hedge its foreign currency exposure, it may not be able to hedge effectively due to lack of experience, unreasonable costs or illiquid markets. In addition, those activities may be limited in the protection they provide the Issuer from foreign currency fluctuations and can themselves result in losses.

Estimates or Judgments Relating to Critical Accounting Policies

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Issuer bases its estimates on historical experience and on various other assumptions that it believes to be reasonable under the circumstances, as provided in the notes to the PlantX Annual Financial Statements and the Annual Financial Statements, the results of which form the basis for making judgments about the carrying values of assets, liabilities, equity, revenue and expenses that are not readily apparent from other sources. The Issuer's operating results may be adversely affected if the assumptions change or if actual circumstances differ from those in the assumptions, which could cause the Issuer's operating results to fall below the expectations of securities analysts and investors, resulting in a decline in the share price of the Issuer. Significant assumptions and estimates used in preparing the financial statements include those related to the credit quality of accounts receivable, income tax credits receivable, share based payments, impairment of non-financial assets, fair value of biological assets, as well as revenue and cost recognition.

18. PROMOTERS

Sean Dollinger is a "Promoter" within the meaning of the applicable securities laws due to Mr. Dollinger's role as organizing or substantially reorganizing the business or the Company. Mr. Dollinger owns, directly or indirectly, 5,395,000 Common Shares of the Company, being 9.9% of the issued and outstanding Common Shares of the Issuer, and 1,500,000 Options. Mr. Dollinger's holdings are subject to escrow pursuant to CSE policy. See *"Escrowed Securities"*.

Neither the Company, nor Mr. Dollinger have received anything of value, including money, property, contracts, options or rights of any kind, directly or indirectly, as consideration from the other party in connection with this listing.

19. LEGAL PROCEEDINGS

There are no legal proceedings, penalties or sanctions to which the Issuer or any of its subsidiaries is, or has been, a party or of which any of its property is, or has been, the subject matter. Additionally, to the reasonable knowledge of the management of the Issuer, there are no such proceedings contemplated. Further, the Issuer has not entered into any settlement agreements during that time.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director or executive officer of the Issuer or a person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the Issuer's outstanding voting securities, nor any of their respective associates or affiliates have any material interest, direct or indirect, in any transaction within the last three years before the date of this Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

21.1 Auditors

The auditors of the Issuer are Dale Matheson Carr-Hilton Labonte LLP (the "**Auditors**"), located at Suite 1500, 1140 West Pender Street, Vancouver V6E 4B1.

21.2 Registrar and Transfer Agent

The Issuer's registrar and transfer agent, Computershare, located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia V6C 3B9.

22. MATERIAL CONTRACTS

Except for contracts entered into by the Issuer or its subsidiaries in the ordinary course of business, the only material contracts entered into by the Issuer or its subsidiaries in the previous two years are the following:

(a) The Share Exchange Agreement; and

(b) Agreement between SkipTheDishes Restaurant Services Inc. and PlantX dated June 2, 2020.

23. INTEREST OF EXPERTS

The Auditors audited the Annual Financial Statements and is independent within the meaning of the CPA Code of Professional Conduct of British Columbia. Based on information provided by the Auditors, the Auditors have not received nor will receive the direct or indirect interests in the property of the Issuer. The Auditors nor any of the directors, officers, employees and partners thereof, beneficially own, directly or indirectly, any securities of the Issuer or its associates and affiliates.

The Auditors also audited the PlantX Financial Statements and are independent within the meaning of the CPA Code of Professional Conduct of British Columbia. Based on information provided by the Auditors has not received nor will receive the direct or indirect interests in the property of PlantX or the Issuer. The Auditors nor any of the directors, officers, employees and partners thereof, beneficially own, directly or indirectly, any securities of PlantX or the Issuer or its associates and affiliates.

24. OTHER MATERIAL FACTS

The Issuer is not aware of any other material facts relating to the Issuer or its securities that are not disclosed under the preceding items and are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

25. FINANCIAL STATEMENTS

25.1 Financial Statements

A copy of the Annual Financial Statements and Interim Financial Statements previously filed with applicable securities commissions are available on the Issuer's SEDAR profile at www.sedar.com.

A copy of the PlantX Annual Financial Statements is attached to Schedule "A" to this Listing Statement.

25.2 Re-Qualifying Issuer

A copy of the pro forma consolidated statement of financial position of the Issuer as at April 30, 2020 is attached to Schedule "B" of this Listing Statement.

CERTIFICATE OF VEGASTE TECHNOLOGIES CORP.

Pursuant to a resolution duly passed by the board of directors of Vegaste Technologies Corp., hereby applies for the listing of the above mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Vegaste Technologies Corp. 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 Vancouver, British Columbia this 5th day of August, 2020.

"Julia Frank"	*"Lorne Rapkin"*
Julia Frank Chief Executive Officer	Lorne Rapkin Chief Financial Officer
"Quinn Field-Dyte"	*"Todd Shapiro"*
Quinn Field-Dyte Director	Todd Shapiro Director
"Sean Dollinger"	
Sean Dollinger Promoter	

CERTIFICATE OF PLANTX LIFE INC.

The foregoing contains full, true and plain disclosure of all material information relating to PlantX Life 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 Vancouver, British Columbia this 5th day of August, 2020.

"Sean Dollinger"

Sean Dollinger
Chief Executive Officer and Director

SCHEDULE "A" – AUDITED FINANCIAL STATEMENTS OF PLANTX FOR THE YEAR ENDED MARCH 31, 2020

Please see attached.

PLANTX LIFE INC.

Financial Statements

For the period from October 11, 2019 (date of incorporation) to March 31, 2020

(Expressed in Canadian Dollars)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of PlantX Life Inc.

Opinion

We have audited the financial statements of PlantX Life Inc. (the "Company"), which comprise the statement of financial position as at March 31, 2020, and the statements of comprehensive loss, changes in equity and cash flows for the period from October 11, 2019 (incorporation) to March 31, 2020, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2020, and its financial performance and its cash flows for the period from October 11, 2019 (incorporation) to March 31, 2020 in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 to the financial statements, which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Barry Hartley.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

April 30, 2020

MOORE

An independent firm
associated with Moore
Global Network Limited

PLANTX LIFE INC.
Statement of Financial Position
As at March 31, 2020
(Expressed in Canadian Dollars)

		March 31, 2020
Assets		
Current		
Cash	$	97,340
Accounts receivable		13,862
GST recoverable		205
Prepaid expenses		8,257
		119,664
Intangible assets (Note 8)		132,796
Total Assets	**$**	**252,460**
Liabilities		
Current		
Accounts payable	$	38,493
Accrued liabilities		5,000
Due to related party (Note 7)		72,034
Total Liabilities		**115,527**
Shareholders' Equity		
Share capital (Note 6)		471,444
Share-based payment reserve (Note 6)		7,875
Deficit		(342,386)
Total Shareholders' Equity		**136,933**
Total Liabilities and Shareholders' Equity	**$**	**252,460**

Going concern (Note 2)
Reverse takeover (Note 12)

Approved by:

"Sean Dollinger" (signed)
Sean Dollinger, CEO and Director

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

PLANTX LIFE INC.
Statement of Comprehensive Loss
For the period from October 11, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

		For the period from October 11, 2019 (date of incorporation) to March 31, 2020
Revenue (note 9)	$	1,349
Operating Expenses		
Advertising and promotion		147,937
Accounting and audit fees		14,110
Consulting fees (Note 7)		325,000
Investor relations		3,830
Legal fees		20,931
Office expenses		22,433
Share-based compensation (Note 6)		7,875
Travel expenses		48,230
		(590,346)
Net and Comprehensive Loss	**$**	**(588,997)**
Loss per Share – Basic and Diluted	**$**	**(0.04)**
Weighted Average Number of Common Shares Outstanding		**14,546,544**

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

PLANTX LIFE INC.
Statement of Changes in Equity
For the period from October 11, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

	Share Capital		Share-Based Payment reserve	Deficit	Total
	Number	**Amount**			
Balance, October 11, 2019 (date of incorporation)	-	$ -	$ -	$ -	$ -
Shares issued from private placements (Note 6)	22,500,000	450,000	-	-	450,000
Shares issued in settlement of debt (Note 6)	1,072,220	21,444	-	246,611	268,055
Share-based compensation (Note 6)	-	-	7,875	-	7,875
Net and comprehensive loss	-	-	-	(588,997)	(588,997)
Balance, March 31, 2020	**23,572,220**	**$ 471,444**	**$ 7,875**	**$ (342,386)**	**$ 136,933**

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

PLANTX LIFE INC.
Statement of Cash Flows
For the period from October 11, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

		For the period from October 11, 2019 (date of incorporation) to March 31, 2020
Cash provided by (used in):		
Operating activities		
Net loss	$	(588,997)
Item not involving cash:		
Share-based compensation		7,875
Changes in working capital item:		
Accounts receivable		(13,862)
GST recoverable		(205)
Prepaid expenses		(8,257)
Accounts payable and accrued liabilities		43,493
Due from related party		340,089
Net cash used in operating activities		(219,864)
Investing activity		
Intangible assets		(132,796)
Net cash used in investing activity		(132,796)
Financing activity		
Shares issued from private placements		450,000
Net cash provided by financing activity		450,000
Change in cash		97,340
Cash, beginning		-
Cash, ending	$	97,340
Supplemental disclosure:		
Shares issued in settlement of debt (Notes 6 and 7)	$	21,444

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

1. NATURE OF OPERATIONS

PlantX Life Inc. (the "Company" or "PlantX") was incorporated under the *Business Corporations Act* (British Columbia) on October 11, 2019. The Company is an online source for high-quality plant-based food and beverages, distributing products throughout North America. The Company will also create a vibrant online community with a collaborative forum and blog to help likeminded consumers connect with each other.

The address of its head office is 1005 Alpha Lake Road, Suite 18, Whistler, British Columbia, Canada, V0N1B1.

2. GOING CONCERN

These financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The Company has incurred net losses since inception and as at March 31, 2020 has a deficit of $342,386. The Company's continuation as a going concern is dependent upon its ability to develop and attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. Management intends to finance operating costs over the next twelve months with loans from directors and/or private placement of common shares. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

These financial statements do not include any adjustments to the recoverability and classification of recorded assets amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

3. BASIS OF PRESENTATION

(a) Statement of compliance

These financial statements have been prepared in accordance with International Accounting Standard 1, Presentation of Financial Statements ("IAS 1") as issued by the International Accounting Standards Board ("IASB"). The policies applied in these financial statements are based on International Financial Reporting Standards ("IFRS") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") in effect at March 31, 2020.

These financial statements were reviewed and approved by the Board of Directors and authorized for issue on April 30, 2020.

(b) Basis of preparation

The financial statements of the Company have been prepared on an accrual basis except for cash flow information and are based on historical costs, modified where applicable. These financial statements are presented in Canadian dollars, which is also the Company's functional currency. All values are rounded to the nearest dollar unless otherwise indicated.

3. BASIS OF PRESENTATION (CONTINUED)

(c) Significant accounting estimates and judgements

Significant estimates and assumptions

The preparation of the financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting period include:

Deferred taxes

The determination of income tax expense and deferred tax involves judgment and estimates as to the future taxable earnings, expected timing of reversals of deferred tax assets and liabilities, and interpretations of tax laws. The Company is subject to assessments by tax authorities who may interpret the tax law differently. Changes in these estimates may materially affect the final amount of deferred taxes or the timing of tax payments.

Estimated useful lives and depreciation of intangible assets

Depreciation of finite-life intangible assets is dependent upon estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

Significant judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include: the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

4. SIGNIFICANT ACCOUNTING POLICIES

(a) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. All financial instruments are initially recorded at fair value, adjusted for directly attributable transaction costs. The Company determines each financial instrument's classification upon initial recognition. Measurement in subsequent periods depends on the financial instrument's classification.

Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Financial instruments (continued)

Measurement

Financial assets at FVTOCI
Elected investments in equity investments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive loss. The Company has no financial assets classified as FVTOCI.

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment. The Company's financial assets and liabilities at amortized cost include cash, accounts receivable, accounts payable and amounts due to related party.

Financial assets and liabilities at FVTPL
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transactions costs expensed in the statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are recorded in the statements of comprehensive loss in the period in which they arise. The Company has no financial assets and liabilities classified as FVTPL.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset's credit risk has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve-month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of comprehensive loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities
The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statements of comprehensive loss.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Loss per share

Basic loss per share is calculated by dividing the net loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted earnings per share is determined by adjusting the weighted average number of common shares outstanding for the effects of dilutive instruments such as options granted to employees. The effects of anti-dilutive potential units are ignored in calculating diluted earnings per share. All options and warrants are considered anti-dilutive when the Company is in a loss position.

(c) Intangible assets

The Company’s intangible assets consist of a finite life intangible asset that is recorded at cost less accumulated depreciation and accumulated impairment losses. Finite life intangible assets are amortized once they are in use on a straight-line basis over their estimated useful lives.

(d) Impairment of non-financial assets

The carrying amount of the Company’s non-financial assets (which include intangible assets) is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of comprehensive loss.

The recoverable amount of assets is the greater of an asset’s fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount Any reversal of impairment cannot increase the carrying value of the asset to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment.

(e) Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares are recognized as a deduction from equity, net of any tax effects.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Share-based compensation

The Company grants stock options to directors, officers, employees and consultants. Share-based compensation is measured on the grant date at the fair value of equity instruments issued, using the Black-Scholes Option Pricing Model and is recognized over the vesting periods. A corresponding increase in share-based payment reserve is recorded when stock options are expensed. When stock options are exercised, share capital is credited by the sum of the consideration paid and the related portion of share-based compensation previously recorded in contributed surplus. Share-based compensation arrangements in which the Company receives goods or services as consideration for its own equity instruments are accounted for as equity settled share-based payment transactions and measured at the fair value of goods or services received. If the fair value of the goods or services received cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or the services.

(g) Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax:

Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(h) Revenue

IFRS 15 Revenue from Contracts with Customers, utilizes a methodical framework for entities to follow in order to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Revenue (continued)

The Company operates a website where customers can purchase high-quality plant-based food and beverage products from various suppliers. The Company's primary sources of revenue are from fees received for connecting online customers with suppliers of plant-based food and beverage products, and from fees received for connecting wholesalers with suppliers of plant-based food and beverage products.

Revenue is recognized in line with the following model:

- the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- the Company can identify each party's rights regarding the goods or services to be transferred (i.e. the performance obligations);
- the Company can identify the payment terms for the goods or services to be transferred;
- the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

The Company recognizes revenue when it satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when the customer obtains control of that asset.

A customer obtains control of an asset at a point in time when:

- the Company has a present right to payment for the asset;
- a customer has legal title to the asset;
- the Company has transferred physical possession of the asset;
- a customer has the significant risks and rewards related to the ownership of the asset; and
- a customer has accepted the asset.

Revenue is measured at the amount of the transaction price that is allocated to that performance obligation. The transaction price (which excludes estimates of constrained variable consideration) that is allocated to each performance obligation is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer.

The Company capitalizes any incremental costs incurred to obtain a future revenue contract. Capitalized contract costs are amortized over the period of the revenue contract. At each reporting date, the capitalized contract costs are reviewed for impairment that includes management's analysis of the probability of a future revenue contract.

5. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable, amounts due to related party, and accounts payable. The carrying values of the financial instruments approximate fair value due to the short-term nature of these instruments. Fair value of financial assets and liabilities, information related to risk management positions and discussion of risks associated with financial assets and liabilities are presented as follows:

Fair value

IFRS 13 establishes a fair value hierarchy that reflects the significance of inputs used in making fair value measurements as follows:

Level 1 quoted prices in active markets for identical assets or liabilities;
Level 2 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. from derived prices); and
Level 3 inputs for the asset or liability that are not based upon observable market data.

The Company's financial assets are classified as Level 1.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing cash at major Canadian financial institutions. The Company has minimal credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due. At March 31, 2020, the Company had a cash balance of $97,340 and current liabilities of $115,527. All of the Company's financial liabilities have contractual maturities of less than 90 days. Liquidity risk is assessed as high.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital. As at March 31, 2020, the Company is not exposed to significant market risk.

6. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value; and
Unlimited number of preferred shares without par value.

(b) Issued and outstanding

On November 29, 2019, the Company issued 9,500,000 common shares at a price of $0.02 per share.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL AND CONTRIBUTED SURPLUS (CONTINUED)

(b) Issued and outstanding (continued)

On December 20, 2019, the Company issued 13,000,000 common shares at a price of $0.02 per share.

On March 24, 2020, the Company issued 1,072,220 common shares with a fair value of $21,444 in settlement of debt of $268,055, resulting in a gain of $246,611, which was recognized in deficit (Note 7).

(c) Stock options

On December 20, 2019, the Company granted 1,500,000 stock options, which are exercisable at $0.10 for a period of two years until December 20, 2021.

The fair value of the stock options was estimated to be $7,875 and was determined using the Black-Scholes Option Pricing Model and the following weighted average assumptions: share price of $0.02, expected share price volatility of 116%, expected life of two years and risk-free interest rate of 1.67%. The expected volatility is based on historical prices of comparable companies within the same industry due to the lack of historical pricing information for the Company.

The Company's stock option transactions are summarized as follows:

	Number of options	**Weighted average exercise price**
Balance, October 11, 2019 (date of incorporation)	-	-
Granted	1,500,000	$ 0.10
As at March 31, 2020	1,500,000	$ 0.10

The following summarizes information about stock options outstanding and exercisable at March 31, 2020:

Expiry date	**Options outstanding and exercisable**	**Exercise price**	**Weighted average remaining contractual life, in years**
December 20, 2021	1,500,000	$ 0.10	1.72

(d) Share warrants

As at March 31, 2020, the Company has no share warrants outstanding.

(e) Share-based payment reserve

The share-based payment reserve records items recognized as share-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS

During the period from October 11, 2019 (date of incorporation) to March 31, 2020, the Company accrued consulting fees of $220,000 to the CEO and director of the Company.

On March 24, 2020, the Company issued 1,072,220 common shares in settlement of debt to the CEO and director of $268,055 (Note 6).

As at March 31, 2020, the Company owed $72,034 to the CEO and director of the Company. The amount is non-interest bearing, unsecured and has no fixed terms of repayment.

8. INTANGIBLE ASSETS

		Website
Cost:		
Website development costs incurred	$	132,796
As at March 31, 2020	$	132,796

9. REVENUE

Revenues consist of fees for connecting a wholesale customer to a supplier of plant-based food and beverage products. During the period from October 11, 2019 (date of incorporation) to March 31, 2020, 100% of revenues were earned from one customer.

10. INCOME TAXES

Income tax expense differs from the amount that would be computed by applying the Canadian statutory income tax rate of 27% to income before income taxes.

A reconciliation of income taxes at statutory rates with reported taxes is as follows:

		2020
Net loss for the period	$	(588,997)
Statutory income tax rate		27%
Income tax benefit computed at statutory tax rate		(159,029)
Non-deductible items and other		2,126
Unrecognized benefit of deferred income tax assets		156,903
Income tax expense	$	-

As at March 31, 2020, the Company had non-capital losses carried forward of approximately $581,122 which may be utilized to reduce future years' taxable income and expire through to 2039 if not utilized.

Deferred income tax assets have not been recognized in respect of these items because it is not probable that the Company will be able to generate sufficient taxable income upon which these deferred tax assets can be realized.

11. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern. The Company considers the items included in shareholders' equity as capital. The Company's primary source of capital comes from the issuance of capital stock.

The Company manages and adjusts its capital structure when changes in economic conditions occur. To maintain or adjust the capital structure, the Company may seek to additional funding through issuance of new shares or new debt. The Company may require additional capital resources to meet its administrative overhead expenses in the long term. The Company believes it will be able to raise capital as required in the long-term but recognizes there will be risks involved that may be beyond its control. The Company is not subject to external capital requirements.

12. REVERSE TAKEOVER

On March 27, 2020, the Company entered into a Share Exchange Agreement with Winston Resources Inc. ("Winston"), whereby Winston will purchase all of the issued and outstanding shares of the Company in exchange for 61,072,220 common shares of Winston. The acquisition is expected to be structured as a reverse takeover transaction. Concurrent with the transaction, Winston will complete a financing to raise gross proceeds of up to $1,500,000 by issuance of common shares at a price of $0.25 per share. The transaction is subject to regulatory approvals.

SCHEDULE "B" – PRO-FORMA FINANCIAL STATEMENTS OF ISSUER AS AT APRIL 30, 2020

Please see attached.

Vegaste Technologies Corp.
(formerly Winston Resources Inc.)

Pro-Forma Financial Statements

April 30, 2020

(Expressed in Canadian Dollars)

(Unaudited)

Vegaste Technologies Corp. (formerly Winston Resources Inc.)
Pro-Forma Statement of Financial Position
(Expressed in Canadian Dollars) (Unaudited)

		PlantX Life Inc. *March 31, 2020*		Winston Resources Inc. *April 30, 2020*	Notes		Pro-Forma Adjustments		Pro-Forma
Assets									
Current assets:									
Cash	$	97,340	$	106,312	2(b)	$	3,194,800	$	3,458,452
					2(c)		60,000		
Accounts receivable		13,862		-					13,862
GST recoverable		205		84,475					84,680
Prepaid expenses		8,257		-					8,257
Total Current Assets:		**119,664**		**190,787**			**3,254,800**		**3,565,251**
Intangible assets		132,796		-					132,796
Total Assets:		**252,460**		**190,787**			**3,254,800**		**3,698,047**
Liabilities									
Current liabilities:									
Accounts payable and accrued liabilities		43,493		130,418					173,911
Due to related party		72,034		-					72,034
Total Liabilities:		**115,527**		**130,418**					**245,945**
Equity									
Share capital		471,444		11,626,320			(11,626,320)		5,238,138
					2(a)		628,346		
					2(b)		3,189,042		
					2(c)		60,000		
					2(d)		889,306		
Reserves		7,875		2,331,049			(2,331,049)		13,633
					2(b)		5,758		
Deficit		(342,386)		(13,897,000)			13,897,000		(1,799,669)
Listing expense					2(a)		(1,457,283)		
Total Equity:		**136,933**		**60,369**			**3,254,800**		**3,452,102**
Total Liabilities and Equity:	**$**	**252,460**	**$**	**190,787**		**$**	**3,254,800**	**$**	**3,698,047**

The accompanying notes are an integral part of these pro-forma statement of financial position.

Vegaste Technologies Corp. (formerly Winston Resources Inc.)
Pro-Forma Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars) (Unaudited)

	PlantX Life Inc. *For the period from October 11, 2019 (incorporation date) to March 31, 2020*	Winston Resources Inc. *For the nine months ended April 30, 2020*	Notes	Pro-Forma Adjustment	Pro-Forma
Revenue	**$ 1,349**	**$ -**			**$ 1,349**
Operating Expenses					
Accounting fees	14,110	-			14,110
Advertising and promotion	147,937	275			148,212
Bank service expenses	-	871			871
Consulting expenses	325,000	260,050			585,050
Filing and listing fees	-	11,573			11,573
Investor relations	3,830	-			3,830
Office and rent expenses	22,433	10,948			33,381
Professional fees	20,931	57,251			78,182
Management fees	-	16,000			16,000
Share-based compensation	7,875	-			7,875
Transfer agent fees	-	2,209			2,209
Travel expenses	48,230	11,031			59,261
	(588,997)	**(370,208)**			**(959,205)**
Other Items					
Foreign exchange loss	-	(1,420)			(1,420)
Listing expense	-	-	2(a)	$ (1,457,283)	(1,457,283)
Loss and Comprehensive Loss for the Period	**(588,997)**	**(371,628)**		**$ (1,457,283)**	**(2,417,908)**
Loss per Share – Basic and Diluted	$ (0.04)	$ (0.01)			$ (0.04)
Weighted Average Number of Shares Outstanding – Basic and Diluted	**14,546,544**	**2,513,384**			**54,462,026**

The accompanying notes are an integral part of these pro-forma statement of loss and comprehensive loss.

1. BASIS OF PRESENTATION

The unaudited pro-forma financial statements of Vegaste Technologies Corp. (the "Company"), formerly Winston Resources Inc., have been prepared by Management in accordance with International Financial Reporting Standards ("IFRS"). In the opinion of Management, these unaudited pro-forma financial statements include all adjustments necessary for fair presentation.

The unaudited pro-forma financial statements should be read in conjunction with the financial information of Vegaste Technologies Corp. as of April 30, 2020 and the financial statements and notes thereto. The unaudited pro-forma financial statements are not intended to reflect the results of operations or the financial position of the continuing entity, which would have resulted had the proposed transactions been effected on the dates indicated. Further, the unaudited pro-forma financial information is not necessarily indicative of the results of operations that may be obtained in the future.

The unaudited pro-forma financial statements have been prepared for inclusion in the Listing Statement of the Company, which contains the details of the Share Exchange Agreement (the "**Agreement**") and associated financing whereby the Company acquired all of the outstanding shares of PlantX Life Inc. ("PlantX") in exchange of post-consolidation common shares of the Company on a one for one basis (the **Acquisition**). Pursuant to the Agreement, all outstanding options of PlantX were cancelled in exchange for replacement options (the "**Replacement Options**") of the Company on a one for one basis. Following completion of the Acquisition, PlantX became a wholly owned subsidiary the Company. The Company continues the primary business of PlantX and changed its name to "Vegaste Technologies Corp."

The unaudited pro-forma financial statements of the Company has been compiled from:

(a) The unaudited condensed interim financial statements of Winston Resources Corp. as at April 30, 2020 and for the nine months then ended;

(b) the audited financial statements of PlantX Life Inc. as at March 31, 2020 and for the period from October 11, 2019 (incorporation date) to March 31, 2020; and

(c) the additional information set out in note 2.

The unaudited pro-forma statement of financial position has been prepared as if the Share Exchange described in note 2 had occurred on April 30, 2020.

2. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS

The unaudited pro-forma financial statements have been presented giving effect to the following assumptions and pro-forma adjustments:

(a) On July 10, 2020, Winston Resources Inc. ("Winston") and PlantX completed the Share Exchange pursuant to which the shareholders of PlantX exchanged their shares for post-consolidation common shares of the Company on a one for one basis, such that the shareholders of PlantX received an aggregate of 35,572,220 post-consolidation shares of the Company.

Immediately prior to the Share Exchange, the Company had 25,133,840 common shares outstanding. In connection with the Share Exchange, the Company consolidated its outstanding common shares (the "**Consolidation**") on the basis of ten (10) pre-consolidation common shares for every one (1) post-consolidation common share (the "**Post-Consolidation Shares**"). Upon completion of the Consolidation, the Company had 2,513,384 Post-Consolidation Shares issued and outstanding.

The transaction was accounted for as a reverse takeover whereby PlantX obtained a listing on the CSE as well as obtaining financing for the further development of its business. Management determined that, for accounting purposes, the acquirer was PlantX on the basis that:

(Expressed in Canadian Dollars) (Unaudited)

2. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS (CONTINUED)

• Excluding a financing completed by the Company prior to and in anticipation of the transaction, the shareholders of PlantX obtained a larger number of the combined entity's common shares than the existing shareholders, taking into consideration the outstanding options; and

• Senior management of the Company, after the transaction, is substantially comprised of that of PlantX Management.

Winston does not meet the definition of a business, therefore the transaction is outside of the scope of IFRS 3 *Business Combinations*. Instead, the transaction will be accounted for under IFRS 2 *Share-based Payment*. Under this basis of accounting, the consolidated entity is considered to be a continuation of PlantX, with the net identifiable assets of Winston deemed to have been acquired by PlantX. The results of operations from Winston are included in the financial statements up to the date of acquisition.

The following table summarizes the consideration paid and the fair value of the identifiable assets acquired and liabilities assumed as the date of acquisition:

Fair value of consideration (2,513,384 shares at $0.25 per share) *	$	628,346
Fair value of finder's shares (3,557,222 shares at $0.25 per share)		889,306
Total consideration		1,517,652
Allocated as follows:		
Identified fair value of net assets:		
Cash		106,312
GST recoverable		84,475
Accounts payable and accrued liabilities		(130,418)
		60,369
Listing Expense	$	1,457,283

*The fair value of the 2,513,384 shares issued was estimated to be $0.25 per share using the price of the concurrent private placement (Note 2(b)).

The capital structure recognized in the unaudited pro forma statement of financial position is that of Winston but the dollar amount of the issued share capital immediately prior to the completion of the transaction is that of PlantX plus the value of shares issued by Winston to acquire PlantX and the shares issued in the concurrent financing.

(b) Concurrently with the Acquisition, the Company completed a private placement (the "**Private Placement**") of 12,819,200 common shares at a price of $0.25 per Winston Common Share for gross proceeds of $3,204,800. The Company paid cash finder's fee of $10,000 and issued 36,000 finder's warrants valued at $5,758 using the Black-Scholes method.

(c) On [●], 2020, PlantX issued 12,000,000 common shares for a gross proceeds of $60,000.

(d) In connection with the Acquisition, the Company issued 3,557,222 common shares on a post-consolidation basis, to an arm's length finder at a deemed price of $0.25 per common share as a transaction fee.

(e) Following the completion of the Consolidation, Private Placement, and Acquisition, the Company had an aggregate of 54,462,026 common shares and 671,844 preferred shares outstanding with PlantX operating as a wholly owned subsidiary of the Company operating the business of PlantX.

(f) Pursuant to the Agreement, all outstanding unexercised options to acquire PlantX common shares pursuant to outstanding PlantX options (the "**PlantX Options**") will be cancelled. In consideration for such disposition, the holders of PlantX Options received the right (the "**Replacement Option**"), to acquire one common share in the capital of the Company. The exercise price under each Replacement Option is equal to the exercise price at the time of closing under the particular PlantX Option that was cancelled in consideration for such Replacement Option.

(Expressed in Canadian Dollars) (Unaudited)

3. PRO-FORMA SHARE CAPITAL

After giving effect to the pro-forma adjustments and assumptions in Note 2, the issued and fully paid share capital of the Company would be as follows:

		Share Capital				
	Note	***Shares***	***Amount***	***Reserves***	***Deficit***	***Total Equity***
			$	*$*	*$*	*$*
Common shares of PlantX issued and outstanding as at March 31, 2020		23,572,220	471,444	7,875	(342,386)	136,933
Common shares of PlantX issued subsequent to March 31, 2020	2(c)	12,000,000	60,000	-	-	60,000
Common shares of Winston issued and outstanding as at April 30, 2020 (post-consolidation)		2,513,384	10,954,476	-	-	10,954,476
Preferred shares of Winston issued and outstanding as at April 30, 2020 (post-consolidation)		671,844	671,844	-	-	671,844
Effect of transaction:						
Cancellation of PlantX shares		(35,572,220)	-	-	-	**-**
Issuance of Winston shares to PlantX pursuant to the Share Exchange	2(a)	35,572,220	-	-	-	**-**
Fair value of shares deemed issued by PlantX to Winston	2(a)	-	628,346	-	-	**628,346**
Common shares issued as transaction fee	2(d)	3,557,222	889,306	-	-	**889,306**
Elimination of Winston's capital value		-	(11,626,320)	-	-	**(11,626,320)**
Common shares issued pursuant to private placement, net of finder's fee	2(b)	12,819,200	3,189,042	5,758	-	**3,194,800**
Listing expense	2(a)	-	-	-	(1,457,283)	(1,457,283)
Balance		**55,133,870**	**5,238,138**	**13,633**	**(1,799,669)**	**3,452,102**

SCHEDULE "C" – MANAGEMENT & DISCUSSION ANALYSIS OF PLANTX FOR THE YEAR ENDED MARCH 31, 2020

Please see attached.

PLANTX LIFE INC.
Management Discussion and Analysis
For the period from October 11, 2019 (date of incorporation) to March 31, 2020

The Management Discussion and Analysis ("MD&A"), prepared April 30, 2020 should be read in conjunction with the audited financial statements and notes thereto for the period from October 11, 2019 (date of incorporation) to March 31, 2020 of PlantX Life Inc. (the "Company" or "PlantX") which were prepared in accordance with International Financial Reporting Standards ("IFRS"). Unless otherwise noted, all currency amounts are in Canadian dollars.

Management is responsible for the information contained in the MD&A and its consistency with information presented, reviewed and approved by the Audit Committee and Board of Directors.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute forward-looking statements. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "designed", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Based on current available information, the Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that those expectations will prove to be correct. The forward-looking statements in this MD&A are expressly qualified by this statement, and readers are advised not to place undue reliance on the forward-looking statements.

DESCRIPTION OF BUSINESS

PlantX Life Inc. (the "Company" or "PlantX") was incorporated under the *Business Corporations Act* (British Columbia) on October 11, 2019. The address of its head office is 1005 Alpha Lake Road, Suite 18, Whistler, British Columbia, Canada, V0N1B1.

The Company is an online source for high-quality plant-based food and beverages, distributing products throughout North America. The Company will also create a vibrant online community with a collaborative forum and blog to help likeminded consumers connect with each other.

SUMMARY OF FINANCIAL RESULTS

	For the period from October 11, 2019 (date of incorporation) to March 31, 2020
	$
Revenue	1,349
Net Loss	(588,997)
Basic and Diluted Loss Per Share	(0.04)
Total Assets	252,460
Total Liabilities	115,527
Long-Term Debt	-
Dividends	-

OPERATIONS

Period from October 11, 2019 (date of incorporation) to March 31, 2020

During the period from October 11, 2019 (date of incorporation) to March 31, 2020, the Company reported a net loss of $588,997. The Company incurred $147,937 in advertising and promotion, $325,000 in consulting fees, $14,110 in accounting and audit fees, $3,830 in investor relations, $20,931 in legal fees, $22,433 in office expenses, $7,875 in share-based compensation, and $48,230 in travel expense. The Company earned $1,349 of revenue. Since the Company earned minimal revenue, losses are expected to continue.

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2020, the Company had working capital of $4,137, inclusive of cash of $97,340.

Cash used operating activities was $219,864 for the period from October 11, 2019 (date of incorporation) to March 31, 2020.

Cash used in investing activity was $132,796 for the period from October 11, 2019 (date of incorporation) to March 31, 2020, which was attributable to capitalized website development costs.

Cash provided by financing activity was $450,000 for the period from October 11, 2019 (date of incorporation) to March 31, 2020, which was attributable to the proceeds from issuance of shares.

The Company had cash of $97,340 at March 31, 2020, but management cannot provide assurance that the Company will ultimately achieve profitable operations or become cash flow positive or raise additional debt and/or equity capital. Management intends to finance operating costs over the next twelve months with loans from directors and/or private placement of common shares. There can be no assurance that the Company will be able to complete such activities or obtain financing to continue; therefore, a material uncertainty exists that casts significant doubt over the Company's ability to continue as a going concern.

SHARE CAPITAL

The authorized capital stock of the Company is an unlimited number of common shares and unlimited number of preferred shares without par value.

On November 29, 2019, the Company issued 9,500,000 common shares at a price of $0.02 per share.

On December 20, 2019, the Company issued 13,000,000 common shares at a price of $0.02 per share.

On March 24, 2020, the Company issued 1,072,220 common shares with a fair value of $21,444 in settlement of debt of $268,055, resulting in a gain of $246,611, which was recognized in deficit.

As at March 31, 2020 and April 30, 2020, the Company has 23,572,220 common shares issued.

On December 20, 2019, the Company granted 1,500,000 stock options, which are exercisable at $0.10 for a period of two years until December 20, 2021.

As at March 31, 2020 and April 30, 2020, the Company has 1,500,000 stock options outstanding.

As at March 31, 2020 and April 30, 2020, the Company has no share warrants outstanding.

OFF-BALANCE SHEET ARRANGEMENTS

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

TRANSACTIONS WITH RELATED PARTIES

During the period from October 11, 2019 (date of incorporation) to March 31, 2020, the Company accrued consulting fees of $220,000 to the CEO and director of the Company.

On March 24, 2020, the Company issued 1,072,220 common shares in settlement of debt to the CEO and director of $268,055.

As at March 31, 2020, the Company owed $72,034 to the CEO and director of the Company. The amount is non-interest bearing, unsecured and had no fixed terms of repayment.

REVERSE TAKEOVER

On March 27, 2020, the Company entered into a Share Exchange Agreement with Winston Resources Inc. ("Winston"), whereby Winston will purchase all of the issued and outstanding shares of the Company in exchange for 61,072,220 common shares of Winston. The acquisition is expected to be structured as a reverse takeover transaction. Concurrent with the transaction, Winston will complete a financing to raise gross proceeds of up to $1,500,000 by issuance of common shares at a price of $0.25 per share. The transaction is subject to regulatory approvals.

COMMITMENTS

The Company is not subject to any commitments.

SIGNIFICANT ACCOUNTING POLICIES

The Company's accounting policies are described in Note 4 of the audited financial statements for the period from October 11, 2019 (date of incorporation) to March 31, 2020.

SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

Significant estimates and assumptions

The preparation of the financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting period include:

Deferred taxes
The determination of income tax expense and deferred tax involves judgment and estimates as to the future taxable earnings, expected timing of reversals of deferred tax assets and liabilities, and interpretations of tax laws. The Company is subject to assessments by tax authorities who may interpret the tax law differently. Changes in these estimates may materially affect the final amount of deferred taxes or the timing of tax payments.

Estimated useful lives and depreciation of intangible assets
Depreciation of finite-life intangible assets is dependent upon estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

Significant judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include: the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, amounts due to related party, and accounts payable. The carrying values of the financial instruments approximate fair value due to the short-term nature of these instruments. Fair value of financial assets and liabilities, information related to risk management positions and discussion of risks associated with financial assets and liabilities are presented as follows:

Fair value

IFRS 13 establishes a fair value hierarchy that reflects the significance of inputs used in making fair value measurements as follows:

Level 1 quoted prices in active markets for identical assets or liabilities;
Level 2 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. from derived prices); and
Level 3 inputs for the asset or liability that are not based upon observable market data.

As at March 31, 2020, the carrying value of the Company's financial instruments approximates their fair value due to their short terms to maturity. The Company's financial assets are classified as Level 1.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing cash at major Canadian financial institutions. The Company has minimal credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due. At March 31, 2020, the Company had a cash balance of $97,340 and current liabilities of $115,527. All of the Company's financial liabilities have contractual maturities of less than 90 days. Liquidity risk is assessed as high.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital. As at March 31, 2020, the Company is not exposed to significant market risk.

SUBSEQUENT EVENT

No subsequent events.

BUSINESS RISK AND UNCERTAINTIES

The following are major risk factors management has identified which relate to the Company's business activities. Though the following are major risk factors identified by management, they do not comprise a definitive list of all risk factors related to the Company's business and operations. Other specific risk factors are discussed elsewhere in this MD&A.

History of Operating Losses

The Company was incorporated on October 11, 2019 and has yet to generate profit from its activities. The Company has an accumulated deficit since its incorporation through March 31, 2020 of $342,386. The Company is subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its growth objective. The Company anticipates that it may take several years to achieve positive cash flow from operations as the Company continues its product development and establishes sales channels for its products.

Capitalization and Commercial Viability

The Company will require additional funds to continue operations. The Company has limited financial resources, and there is no assurance that additional funding will be available to the Company to carry out the completion of all proposed activities. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the curtailment of operations, liquidation of assets, seeking additional capital on less favourable terms and/or other remedial measures.

Competition

There is competition within the innovative plant-based food and beverages market. The Company will compete with other companies, many of which have greater financial, technical and other resources than the Company, as well as for the recruitment and retention of qualified employees and other personnel.

Intellectual Property Risk

The Company has developed online platforms offering plant-based products available for fast home delivery. The Company may be unable to prevent competitors from independently developing ecommerce and online platforms similar to or duplicate of the Company, and there can be no assurance that the resources invested by the Company to protect the Intellectual Property will be sufficient. The Company may be unable to secure or retain ownership or rights.

Reliance on Management and Dependence on Key Personnel

The success of the Company will be largely dependent upon on the performance of the directors and officers and the ability to attract and retain key personnel. The loss of the services of these persons may have a material adverse effect on the Company's business and prospects. The Company will compete with numerous other companies for the recruitment and retention of qualified employees and contractors. There is no assurance that the Company can maintain the service of its directors and officers, or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Company and its prospects.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with generally accepted

Canadian accounting principles and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

SCHEDULE "D" – MANAGEMENT & DISCUSSION ANALYSIS OF THE ISSUER FOR THE YEAR ENDED OF JULY 31, 2019

Please see attached.

WINSTON RESOURCES INC.

FOR THE SIX MONTHS ENDED JANUARY 31, 2020

400 – 837 W Hastings St
Vancouver, British Columbia, V6C 3N6
Tel: (604) 733-1099

MANAGEMENT DISCUSSION AND ANALYSIS ("MD&A") AS OF MARCH 20, 2020 TO ACCOMPANY THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS OF WINSTON RESOURCES INC. (THE "COMPANY" OR "WINSTON") FOR THE SIX MONTHS ENDED JANUARY 31, 2020

This MD&A is dated March 20, 2020.

The following MD&A should be read in conjunction with the unaudited condensed interim financial statements of the Company for the six months ended January 31, 2020 and with the audited financial statements for the year ended July 31, 2019, which were prepared in accordance with International Financial Reporting Standards ("IFRS") and the notes thereto. All financial amounts are stated in Canadian currency unless stated otherwise.

This MD&A contains certain forward-looking statements based on the best beliefs, and reasonable assumptions of the management of the Company. There are many risks and uncertainties attached to the mineral exploration business. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. (See "Risks and Uncertainties" in this MD&A for more information).

DESCRIPTION OF THE BUSINESS

Overview

As of January 31, 2020, the Company has entered into a binding letter agreement to effect a business combination with PlantX Life Inc.

Acquisition of PlantX Life Inc.

On January 22, 2020, the Company entered into a letter of intent ("LOI"), which sets out the basic terms and conditions for the acquisition by the Company of all of the issued and outstanding common shares in the capital of PlantX Life Inc. ("PlantX"), in exchange for common shares in the capital of the Company. The acquisition is expected to be structured as a reverse takeover and will constitute a fundamental change for the Company pursuant to the rules and policies of the Canadian Securities Exchange. The acquisition is an arm's-length transaction. Upon successful completion of the acquisition, the Company will continue the business of PlantX.

The transaction terms outlined in the LOI are subject to the parties entering into a definitive agreement in respect of the acquisition on or before February 28, 2020, or such other date as the Company and PlantX may mutually agree. The LOI also contemplates other material conditions precedent to the closing of the acquisition, including the completion of a concurrent financing to raise aggregate gross proceeds of at least $1,500,000, customary due diligence, compliance with all applicable regulatory requirements, and receipt of all necessary regulatory, corporate, third party, board and shareholder approvals being obtained, including the approval of the exchange. There can be no assurance that the acquisition will be completed as proposed or at all.

It is anticipated that the closing will involve, among other things, the following steps, which may be amended if the parties mutually agree that such form would better satisfy their objective (including, but not limited to, tax efficiency to the parties):

- Prior to the closing of the proposed acquisition, the Company will consolidate its share capital on a one-new-share-for-ten-old-share basis.

- The shareholders of PlantX will receive post consolidation Winston shares in exchange for their common shares in the capital of PlantX on the basis of 2-2/3rds (2.6667) Winston shares for each PlantX share, for up to a total of 60,000,000 Winston shares.
- A concurrent financing of Winston shares that are currently expected to be offered at a price of $0.25 per Winston share or such other price determined in the context of the market will be completed.
- All director, shareholder and regulatory approvals relating to the acquisition and the concurrent financing, including, without limitation, the approval of the exchange, will be received.
- Each of the parties shall have executed, delivered and performed its respective covenants as outlined in the definitive agreement, and all representations and warranties of each party contained in the definitive agreement shall be true and correct at the time of closing.

Trading in the company's shares has been halted in compliance with the policies of the exchange. Trading in the company's shares will remain halted pending the review of the proposed acquisition by the exchange and satisfaction of the conditions of the exchange for resumption of trading.

Management Changes

On December 3, 2019, Suzette Ramcharan and Domenic Minichiello resigned from the board of directors, and Dave Jenkins was appointed as a director of the Company.

FINANCIAL STATEMENTS GOING CONCERN ASSUMPTION

The condensed interim financial statements of the Company have been prepared on the basis of accounting principles applicable to a going concern under IFRS. The use of these principles under IFRS assumes that the Company will continue in operation for the foreseeable future and will be able to realize assets and discharge its liabilities in the normal course of operations. The Company incurs operating losses, which casts significant doubt about the Company’s ability to continue as a going concern.

Management’s current strategy is careful cost control while pursuing opportunities within various market sectors. Management recognizes the Company’s need to increase its cash reserves in the coming year if it intends to adhere to its plans and has evaluated its potential sources of funds. Although management intends to assess and act on these options throughout the course of the year, there can be no assurance that the steps management take will be successful.

In the event that cash flow from operations, together with the proceeds from any future financings are insufficient to cover planned expenditures, management will allocate available resources in such manner as deemed to be in the Company’s best interest. This may result in a significant reduction in the scope of existing and planned operations.

As at January 31, 2020, the Company has not generated any revenues from operations and has a deficit of $13,759,647 (July 31, 2019 - $13,525,372). The Company is actively seeking additional sources of financing. In assessing whether the going concern assumption is appropriate. Management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of uncertainties related to events or conditions that may cast significant doubt upon its ability to continue as a going concern that these uncertainties are material and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business.

Accordingly, these condensed interim financial statements do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore to realize its assets and discharge its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying condensed interim financial statements. These adjustments could be material.

RESULTS OF OPERATIONS

For the six months ended January 31, 2020, the Company recorded a net loss of $234,275 (2019 - $153,215) and loss per share of $0.01 (2019 - $0.01). The net loss during the period was mainly attributable to the operating expenses incurred during the current period.

The increase in operating expenses during the six months ended January 31, 2020 was largely due to increase in consulting fees to $200,300 from $66,870 during the previous comparative period due to higher fees charged by consultants during the current period. Management fees increased to $6,000 from $Nil during the previous comparable period due to no managerial fees incurred during the previous comparative period. Travel expenses increased to $9,323 from $3,550 during the previous comparative period due to higher business travel expenses incurred during the current period. The increase in these expenses are partially offset by the decrease in professional fees to ($885) from $55,673 during the previous comparative period due to recovery of professional fees during the current period. Office and rent expenses decreased to $5,136 from $16,129 during the previous comparative period due to lesser office and rent expenses incurred during the current period. Transfer agent and filing and listing fees decreased to $1,668 from $1,894 during the previous comparative period due to lower regulatory filing fees incurred during the current period.

For the three months ended January 31, 2020, the Company recorded a net loss of $149,009 (2019 - $62,724) and loss per share of $0.01 (2019 - $0.00). The net loss during the period was mainly attributable to the operating expenses incurred during the current period.

The increase in operating expenses during the three months ended January 31, 2020 was largely due to increase in consulting fees to $125,800 from $34,000 during the previous comparative period due to higher fees charged by consultants during the current period. Management fees increased to $1,500 from $Nil during the previous comparable period due to no managerial fees incurred during the previous comparative period. Travel expenses increased to $8,622 from $2,593 during the previous comparative period due to higher business travel expenses incurred during the current period. The increase in these expenses are partially offset by the decrease in professional fees to ($885) from $10,200 during the previous comparative period due to recovery of professional fees during the current period. Office and rent expenses decreased to $3,575 from $8,945 during the previous comparative period due to lesser office and rent expenses incurred during the current period.

For the six months ended January 31, 2020, the net cash used in operating activities was $289,938 (2019 - $221,392). There was no investing activity during the six months ended January 31, 2020 and 2019. There was no financing activity during the six months ended January 31, 2020 and 2019.

Depending on future events, the rate of expenditures and general and administrative costs could increase or decrease.

Selected Annual Financial Information

For the years ended July 31,	2019	2018	2017
	$	$	$
Net Income (Loss) and Comprehensive Income (Loss)	(345,777)	1,814,058	(1,040,927)
Current Assets	562,330	931,701	1,923,046
Total Assets	562,330	931,701	2,048,046
Total Liabilities	130,333	153,927	84,330
Total Shareholder's Equity	431,997	777,774	1,963,716

Selected Quarterly Financial Information

Quarters ended	Jan. 31, 2020	Oct. 31, 2019	Jul. 31, 2019	Apr. 30, 2019
	$	$	$	$
Net Loss	(149,009)	(85,266)	(177,878)	(14,684)
Current Assets	286,142	441,154	562,330	666,477
Total Assets	286,142	441,154	562,330	666,477
Total Liabilities	88,420	94,423	130,333	56,602
Total Shareholder's Equity	197,722	346,731	431,997	609,875
Quarters ended	**Jan. 31, 2019**	**Oct. 31, 2018**	**Jul. 31, 2018**	**Apr. 30, 2018**
	$	$	$	$
Net Loss	(62,724)	(90,491)	(4,359,111)	(169,346)
Current Assets	719,251	882,944	931,701	1,064,564
Total Assets	719,251	882,944	931,701	3,979,344
Total Liabilities	94,692	195,661	153,927	117,459
Total Shareholder's Equity	624,559	687,283	777,774	3,861,885

Fiscal 2020

During the second quarter of fiscal 2020, the Company recorded a loss of $149,009 compared to a loss of $85,266 in the first quarter of fiscal 2020. The change is mainly due to higher consulting expenses and travel expenses incurred during the second quarter.

During the first quarter of fiscal 2020, the Company recorded a loss of $85,266 compared to a loss of $177,878 in the fourth quarter of fiscal 2019. The change is mainly due to lower travel expenses and no professional fees incurred during the first quarter.

Fiscal 2019

During the fourth quarter of fiscal 2019, the Company recorded a loss of $177,878 compared to a loss of $14,684 in the third quarter of fiscal 2019. The change is mainly due to higher consulting fees, professional fees and travel expenses incurred during the fourth quarter.

During the third quarter of fiscal 2019, the Company recorded a loss of $14,684 compared to a loss of $62,724 in the second quarter of fiscal 2019. The change is mainly due to lower consulting fees incurred during the third quarter and recovery of professional fees.

During the second quarter of fiscal 2019, the Company recorded a loss of $62,724 compared to a loss of $90,491 in the first quarter of fiscal 2019. The change is mainly due to lower professional fees incurred during the second quarter.

During the first quarter of fiscal 2019, the Company recorded a loss of $90,491 compared to a loss of $4,359,111 in the fourth quarter of fiscal 2018. The change is mainly due to lower consulting fees incurred during the first quarter and due to loss on dilution of ownership incurred during the fourth quarter of fiscal 2018.

Fiscal 2018

During the fourth quarter of fiscal 2018, the Company recorded a loss of $4,359,111 compared to a loss of $169,346 in the third quarter of fiscal 2018. The change is mainly due to loss in dilution of ownership incurred during the fourth quarter.

During the third quarter of fiscal 2018, the Company recorded a loss of $169,346 compared to an income of $6,517,985 in the second quarter of fiscal 2018. The change is mainly due to a higher consulting fees incurred during the third quarter and realized gain on sale on share exchange agreement between the Company and Abattis during the second quarter.

Liquidity and Solvency

The Company will need access to equity capital to pursue its business plan and there is no guarantee that equity may be available, and if available it may not be on terms that management finds is in the interest of the Company. Some of the management fees have been accrued by management and as a result do not represent a cash requirement for the Company; however, there is no assurance that management fees will be accrued in the future. The Company would need to raise additional equity capital in order to pursue other investment or business opportunities or to support special projects.

The following table summarizes the Company's cash on hand, working capital and cash flow:

For the six months ended January 31,	2020	2019
	$	$
Cash	197,068	648,301
Working Capital Equity	197,722	624,559
Cash Used in Operating Activities	(289,938)	(221,392)
Cash Used in Investing Activity	Nil	Nil
Cash Provided in Financing Activity	Nil	Nil
Net Change in Cash	(289,938)	(221,392)

The Company is dependent on the sale of newly issued shares to finance its operational activities and general and administrative costs. The Company may have to raise additional funds in the future to continue its operations. There can be no assurance, however, that the Company will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then the Company may be forced to curtail its business activities.

Capital Resources

The Company's primary capital assets as at January 31, 2020, are cash and receivables. The Company has no commitments for capital expenditures, and there are no known trends or expected fluctuations in the Company's capital resources.

Common Shares

The authorized capital of the issuer consists of an unlimited number of common shares without par value of which 25,133,840 are outstanding as of January 31, 2020 and March 20, 2020. Holders of the issuer's common shares are entitled to vote at all meetings of shareholders declared by the directors, and subject to the rights of holders of any shares ranking in priority to or on a parity with the common shares, to participate ratably in any distribution of property or assets upon the liquidation, winding up or dissolution of the Issuer.

The following is a summary of the Company's outstanding stock options and warrants data as of March 20, 2020.

Winston Stock Options

Options to purchase common shares in the capital of Winston are granted by Winston's Board of Directors to eligible persons pursuant to Winston's 2016 Stock Option Incentive Plan. During the six months ended January 31, 2020, Winston granted no stock options and Nil options are outstanding as at January 31, 2020 and March 20, 2020.

Winston Warrants

The Company has Nil subscribers and broker's warrants outstanding as at January 31, 2020 and March 20, 2020.

Outlook and Capital Requirements

There is no guarantee that market conditions will be conducive to raising additional equity capital. Depending on future events, the rate of Company expenditures and general and administrative costs could increase or decrease.

Related Party Transactions

The following transactions occurred between related parties during the six months ended January 31, 2020 and 2019:

		2020		**2019**
Management fees paid to a director	**$**	**6,000**	$	-
Consulting fees paid to the CEO and directors		**37,050**		21,870
Consulting fees paid to companies controlled by directors		**19,250**		-
	$	**62,300**	$	21,870

The following transactions occurred between related parties during the three months ended January 31, 2020 and 2019:

		2020		2019
Management fees paid to a director	**$**	**1,500**	$	-
Consulting fees paid to the CEO and directors		**13,800**		13,870
Consulting fees paid to companies controlled by directors		**11,500**		-
	$	**26,800**	$	13,870

As at January 31, 2020, $17,625 (July 31, 2019 - $2,225) was payable to related parties.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet transactions.

Subsequent Events

No subsequent events.

Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company other than those disclosed in this MD&A.

Accounting Policies

Future accounting pronouncements

There are no other IFRS or International Financial Reporting Interpretations Committee interpretation that are not yet effective that are expected to have a material impact on the Company's financial statements.

Conflicts of Interest

Certain directors and officers of the Company may also serve as directors and officers of other companies involved in gold and precious metal or other natural resource exploration and development and consequently the possibility of conflict exists. Any decisions made by such directors or officers involving the Company will be made in accordance with the duties and obligations of directors and officers to deal fairly and in good faith with the Company and such other companies. In addition, such directors declare their interest and refrain from voting on any matters in which such directors may have a conflict of interest.

Management's Responsibility for Financial Statements

The information provided in this report is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the condensed interim financial statements.

Trends

Trends in the industry can materially affect how well any junior minerals company is performing. The price of precious metals has undergone a recent retracement, although worldwide exploration is being maintained. Company management believes that the retracement is a short-term anomaly and that the general trend will show precious metals prices to be higher over time. However, the Company's investments are in the mineral exploration sector and the presently depressed market for mining companies and their valuations can adversely affect the Company's ability to successfully complete transactions.

Outlook

The outlook for precious metals is uncertain and has seen a recent decline on prices. As of January 31, 2020, the Company's focus is the LOI with PlantX.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding the Company's expectation of future trends in the mineral exploration sector, its development plans and the Company's future plans and objectives are forward-looking statements that involve various risks and uncertainties. The material factors and assumptions that management has used to determine such forward-looking statements include, without limitation: (1) estimates of share-based compensation expense; (2) expectations of industry trends; (3) expectations of future funding; (4) expectation of exploration activities; and (5) expectation of successful negotiation with First Nations. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies the Company is bound. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavors to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other actors, including risks associated with corporate finance and mergers and acquisitions activities, investment portfolio risk, and operational and political risks.

Personnel

Current Directors and Officers

Quinn Field-Dyte, CEO, Director
David Whitney, CFO
Richard Grieve, Director
Von Torres, Director
Dave Jenkins, Director

Other

Additional information relating to the Company's operations and activities can be found by visiting the Company's website at www.winstonresources.com and its profile on SEDAR at www.sedar.com.

SCHEDULE "E" – MANAGEMENT & DISCUSSION ANALYSIS OF THE ISSUER FOR NINE MONTH PERIOD ENDED APRIL 30, 2020

Please see attached.

WINSTON
RESOURCES INC.

FOR THE NINE MONTHS ENDED APRIL 30, 2020

400 – 837 W Hastings St
Vancouver, British Columbia, V6C 3N6
Tel: (604) 733-1099

MANAGEMENT DISCUSSION AND ANALYSIS ("MD&A") AS OF JUNE 29, 2020 TO ACCOMPANY THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS OF WINSTON RESOURCES INC. (THE "COMPANY" OR "WINSTON") FOR THE NINE MONTHS ENDED APRIL 30, 2020

This MD&A is dated June 29, 2020.

The following MD&A should be read in conjunction with the unaudited condensed interim financial statements of the Company for the nine months ended April 30, 2020 and with the audited financial statements for the year ended July 31, 2019, which were prepared in accordance with International Financial Reporting Standards ("IFRS") and the notes thereto. All financial amounts are stated in Canadian currency unless stated otherwise.

This MD&A contains certain forward-looking statements based on the best beliefs, and reasonable assumptions of the management of the Company. There are many risks and uncertainties attached to the mineral exploration business. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. (See "Risks and Uncertainties" in this MD&A for more information).

DESCRIPTION OF THE BUSINESS

Overview

As of April 30, 2020, the Company has entered into a binding letter agreement to effect a business combination with PlantX Life Inc.

Acquisition of PlantX Life Inc.

On March 27, 2020, the Company entered into a Share Exchange Agreement, which sets out the basic terms and conditions for the Acquisition by the Company of all of the issued and outstanding common shares in the capital of PlantX Life Inc. ("PlantX"), in exchange for common shares in the capital of the Company. The Acquisition will constitute a "fundamental change" for the Company pursuant to the rules and policies of the Canadian Securities Exchange ("CSE").

The Acquisition is an arm's-length transaction. Upon successful completion of the Acquisition, the Company will change its name to "Vegaste Technologies Corp." and will continue the business of PlantX as furthered detailed below.

Pursuant to the terms of the Share Exchange Agreement and in consideration for the Acquisition, on closing thereof ("Closing"), the Company will issue an aggregate of 61,072,220 common shares in the capital of the Company (the "Payment Shares") to the holders of PlantX common shares at a deemed price of $0.25 per Payment Share on a post-consolidated basis.

At Closing, all outstanding unexercised options to acquire PlantX common shares pursuant to outstanding PlantX options ("PlantX Options") will be cancelled. In consideration for such disposition, the holders of PlantX Options will receive the right (a "Replacement Option"), to acquire one common share in the capital of the Company (a "Common Share"). The exercise price under each Replacement Option will be equal to the exercise price at the time of Closing under the particular PlantX Option that was cancelled in consideration for such Replacement Option.

Prior to the Closing, the Company will consolidate its share capital on a ten (10) old shares for one (1) new share basis.

The Payment Shares will be subject to escrow conditions and/or resale restrictions as required by applicable securities laws and the policies of the CSE.

In connection with the Acquisition, the Company will also issue 6,000,000 Common Shares on a post-consolidated basis to an arm's length third party at a deemed price of $0.25 per Common Share as a finder's fee.

Closing of the Acquisition remains subject to certain closing conditions, including, completion of the Offering (as defined below), obtaining all necessary approvals, including, approval of the CSE, and if applicable, shareholders of the Company. There can be no assurance that the Transaction will be completed as proposed or at all.

The Company also intends to complete a non-brokered private placement offering of not less than 6,000,000 Common Shares on a post-consolidated basis at a price of $0.25 per Common Share for gross proceeds of not less than $1,500,000 (the "Offering").

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the CSE.

As of April 30, 2020 and June 29, 2020, the transaction has not yet closed.

Management Changes

On December 3, 2019, Suzette Ramcharan and Domenic Minichiello resigned from the board of directors, and Dave Jenkins was appointed as a director of the Company.

FINANCIAL STATEMENTS GOING CONCERN ASSUMPTION

The condensed interim financial statements of the Company have been prepared on the basis of accounting principles applicable to a going concern under IFRS. The use of these principles under IFRS assumes that the Company will continue in operation for the foreseeable future and will be able to realize assets and discharge its liabilities in the normal course of operations. The Company incurs operating losses, which casts significant doubt about the Company's ability to continue as a going concern.

Management's current strategy is careful cost control while pursuing opportunities within various market sectors. Management recognizes the Company's need to increase its cash reserves if it intends to adhere to its plans and has evaluated its potential sources of funds. Although management intends to assess and act on these options throughout the course of the year, there can be no assurance that the steps management take will be successful.

In the event that cash flow from operations, together with the proceeds from any future financings are insufficient to cover planned expenditures, management will allocate available resources in such manner as deemed to be in the Company's best interest. This may result in a significant reduction in the scope of existing and planned operations.

As at April 30, 2020, the Company has not generated any revenues from operations and has a deficit of $13,897,000 (July 31, 2019 - $13,525,372). The Company is actively seeking additional sources of financing. In assessing whether the going concern assumption is appropriate. Management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of uncertainties related to events or conditions that may cast significant doubt upon its ability to continue as a going concern that these uncertainties are material and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business.

Accordingly, these condensed interim financial statements do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore to realize its assets and discharge its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying condensed interim financial statements. These adjustments could be material.

RESULTS OF OPERATIONS

For the nine months ended April 30, 2020, the Company recorded a net loss of $371,628 (2019 - $167,899) and loss per share of $0.01 (2019 - $0.01). The net loss during the period was mainly attributable to the operating expenses incurred during the current period.

The increase in operating expenses during the nine months ended April 30, 2020 was largely due to increase in consulting fees to $260,050 from $86,620 during the previous comparative period due to higher fees charged by consultants during the current period. Management fees increased to $16,000 from $Nil during the previous comparable period due to no managerial fees incurred during the previous comparative period. Travel expenses increased to $11,031 from $4,423 during the previous comparative period due to higher business travel expenses incurred during the current period. Professional fees increased to $57,251 from $31,996 during the previous comparative period due to higher legal fees incurred during the current period. Transfer agent and filing and listing fees increased to $13,782 from $13,533 during the previous comparative period due to higher regulatory filing fees incurred during the current period. The increase in these expenses are partially offset by the decrease in office and rent expenses to $10,948 from $29,137 during the previous comparative period due to lesser office and rent expenses incurred during the current period.

For the three months ended April 30, 2020, the Company recorded a net loss of $137,353 (2019 - $14,684) and loss per share of $0.01 (2019 - $0.00). The net loss during the period was mainly attributable to the operating expenses incurred during the current period.

The increase in operating expenses during the three months ended April 30, 2020 was largely due to increase in consulting fees to $59,750 from $19,750 during the previous comparative period due to higher fees charged by consultants during the current period. Management fees increased to $10,000 from $Nil during the previous comparable period due to no managerial fees incurred during the previous comparative period. Travel expenses increased to $1,708 from $873 during the previous comparative period due to higher business travel expenses incurred during the current period. Professional fees increased to $58,136 from a recovery of $23,677 during the previous comparative period due to higher legal fees incurred during the current period. The increase in these expenses are partially offset by the decrease in office and rent expenses to $5,812 from $13,008 during the previous comparative period due to lesser office and rent expenses incurred during the current period. Transfer agent and filing and listing fees decreased to $1,721 from

$2,736 during the previous comparative period due to lower regulatory filing fees incurred during the current period.

For the nine months ended April 30, 2020, the net cash used in operating activities was $380,694 (2019 - $273,437). For the nine months ended April 30, 2020, the cash used in investing activity was $Nil (2019 - $1,500). There was no financing activity during the nine months ended April 30, 2020 and 2019.

Depending on future events, the rate of expenditures and general and administrative costs could increase or decrease.

Selected Annual Financial Information

For the years ended July 31,	2019	2018	2017
	$	$	$
Net Income (Loss) and Comprehensive Income (Loss)	(345,777)	1,814,058	(1,040,927)
Current Assets	562,330	931,701	1,923,046
Total Assets	562,330	931,701	2,048,046
Total Liabilities	130,333	153,927	84,330
Total Shareholder's Equity	431,997	777,774	1,963,716

Selected Quarterly Financial Information

Quarters ended	Apr. 30, 2020	Jan. 31, 2020	Oct. 31, 2019	Jul. 31, 2019
	$	$	$	$
Net Loss	(137,353)	(149,009)	(85,266)	(177,878)
Current Assets	190,787	286,142	441,154	562,330
Total Assets	190,787	286,142	441,154	562,330
Total Liabilities	130,418	88,420	94,423	130,333
Total Shareholder's Equity	60,369	197,722	346,731	431,997

Quarters ended	Apr. 30, 2019	Jan. 31, 2019	Oct. 31, 2018	Jul. 31, 2018
	$	$	$	$
Net Loss	(14,684)	(62,724)	(90,491)	(4,359,111)
Current Assets	666,477	719,251	882,944	931,701
Total Assets	666,477	719,251	882,944	931,701
Total Liabilities	56,602	94,692	195,661	153,927
Total Shareholder's Equity	609,875	624,559	687,283	777,774

Fiscal 2020

During the third quarter of fiscal 2020, the Company recorded a loss of $137,353 compared to a loss of $149,009 in the second quarter of fiscal 2020. The change is mainly due to lower consulting expenses and travel expenses incurred during the third quarter.

During the second quarter of fiscal 2020, the Company recorded a loss of $149,009 compared to a loss of $85,266 in the first quarter of fiscal 2020. The change is mainly due to higher consulting expenses and travel expenses incurred during the second quarter.

During the first quarter of fiscal 2020, the Company recorded a loss of $85,266 compared to a loss of $177,878 in the fourth quarter of fiscal 2019. The change is mainly due to lower travel expenses and no professional fees incurred during the first quarter.

Fiscal 2019

During the fourth quarter of fiscal 2019, the Company recorded a loss of $177,878 compared to a loss of $14,684 in the third quarter of fiscal 2019. The change is mainly due to higher consulting fees, professional fees and travel expenses incurred during the fourth quarter.

During the third quarter of fiscal 2019, the Company recorded a loss of $14,684 compared to a loss of $62,724 in the second quarter of fiscal 2019. The change is mainly due to lower consulting fees incurred during the third quarter and recovery of professional fees.

During the second quarter of fiscal 2019, the Company recorded a loss of $62,724 compared to a loss of $90,491 in the first quarter of fiscal 2019. The change is mainly due to lower professional fees incurred during the second quarter.

During the first quarter of fiscal 2019, the Company recorded a loss of $90,491 compared to a loss of $4,359,111 in the fourth quarter of fiscal 2018. The change is mainly due to lower consulting fees incurred during the first quarter and due to loss on dilution of ownership incurred during the fourth quarter of fiscal 2018.

Fiscal 2018

During the fourth quarter of fiscal 2018, the Company recorded a loss of $4,359,111 compared to a loss of $169,346 in the third quarter of fiscal 2018. The change is mainly due to loss in dilution of ownership incurred during the fourth quarter.

Liquidity and Solvency

The Company will need access to equity capital to pursue its business plan and there is no guarantee that equity may be available, and if available it may not be on terms that management finds is in the interest of the Company. Some of the management fees have been accrued by management and as a result do not represent a cash requirement for the Company; however, there is no assurance that management fees will be accrued in the future. The Company would need to raise additional equity capital in order to pursue other investment or business opportunities or to support special projects.

The following table summarizes the Company's cash on hand, working capital and cash flow:

For the nine months ended April 30,	2020	2019
	$	$
Cash	106,312	594,756
Working Capital Equity	60,369	609,875
Cash Used in Operating Activities	(380,694)	(273,437)
Cash Used in Investing Activity	-	(1,500)
Cash Provided in Financing Activity	-	-
Net Change in Cash	(380,694)	(274,937)

The Company is dependent on the sale of newly issued shares to finance its operational activities and general and administrative costs. The Company may have to raise additional funds in the future to continue its operations. There can be no assurance, however, that the Company will be successful in its efforts. If such funds are not available or other sources of financing cannot be obtained, then the Company may be forced to curtail its business activities.

Capital Resources

The Company's primary capital assets as at April 30, 2020, are cash and receivables. The Company has no commitments for capital expenditures, and there are no known trends or expected fluctuations in the Company's capital resources.

Common Shares

The authorized capital of the issuer consists of an unlimited number of common shares without par value of which 25,133,840 are outstanding as of April 30, 2020 and June 29, 2020. Holders of the issuer's common shares are entitled to vote at all meetings of shareholders declared by the directors, and subject to the rights of holders of any shares ranking in priority to or on a parity with the common shares, to participate ratably in any distribution of property or assets upon the liquidation, winding up or dissolution of the Issuer.

The following is a summary of the Company's outstanding stock options and warrants data as of June 29, 2020.

Winston Stock Options

Options to purchase common shares in the capital of Winston are granted by Winston's Board of Directors to eligible persons pursuant to Winston's 2016 Stock Option Incentive Plan. During the nine months ended April 30, 2020, Winston granted no stock options and Nil options are outstanding as at April 30, 2020 and June 29, 2020.

Winston Warrants

The Company has Nil subscribers and broker's warrants outstanding as at April 30, 2020 and June 29, 2020.

Outlook and Capital Requirements

There is no guarantee that market conditions will be conducive to raising additional equity capital. Depending on future events, the rate of Company expenditures and general and administrative costs could increase or decrease.

Related Party Transactions

The following transactions occurred between related parties during the nine months ended April 30, 2020 and 2019:

		2020		2019
Management fees paid to a former director	**$**	**6,000**	$	-
Management fees paid to a current director		**3,000**		-
Management fees paid to a company controlled by a director		**10,000**		-
Consulting fees paid to the CEO and directors		**50,550**		32,620
Consulting fees paid to companies controlled by directors		**24,500**		-
	$	**94,050**	$	32,620

The following transactions occurred between related parties during the three months ended April 30, 2020 and 2019:

		2020		2019
Management fees paid to a current director	**$**	**2,000**	$	**-**
Management fees paid to a company controlled by a director		**10,000**		**-**
Consulting fees paid to the CEO and directors		**13,500**		10,750
Consulting fees paid to companies controlled by directors		**5,250**		-
	$	**30,750**	$	10,750

As at April 30, 2020, $9,263 (July 31, 2019 - $2,225) was payable to related parties and is included in accounts payable and accrued liabilities.

Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet transactions.

Subsequent Event

No subsequent event.

Proposed Transactions

There are no proposed transactions that will materially affect the performance of the Company other than those disclosed in this MD&A.

Accounting Policies

Future accounting pronouncements

There are no other IFRS or International Financial Reporting Interpretations Committee interpretation that are not yet effective that are expected to have a material impact on the Company's financial statements.

Conflicts of Interest

Certain directors and officers of the Company may also serve as directors and officers of other companies involved in gold and precious metal or other natural resource exploration and development and consequently the possibility of conflict exists. Any decisions made by such directors or officers involving the Company will be made in accordance with the duties and obligations of directors and officers to deal fairly and in good faith with the Company and such other companies. In addition, such directors declare their interest and refrain from voting on any matters in which such directors may have a conflict of interest.

Management's Responsibility for Financial Statements

The information provided in this report is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the condensed interim financial statements.

Trends

Trends in the industry can materially affect how well any junior minerals company is performing. The price of precious metals has undergone a recent retracement, although worldwide exploration is being maintained. Company management believes that the retracement is a short-term anomaly and that the general trend will show precious metals prices to be higher over time. However, the Company's investments are in the mineral exploration sector and the presently depressed market for mining companies and their valuations can adversely affect the Company's ability to successfully complete transactions.

Outlook

The outlook for precious metals is uncertain and has seen a recent decline on prices. As of April 30, 2020, the Company's focus is the Share Exchange Agreement with PlantX.

Cautionary Statement

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding the Company's expectation of future trends in the mineral exploration sector, its development plans and the Company's future plans and objectives are forward-looking statements that involve various risks and uncertainties. The material factors and assumptions that management has used to determine such forward-looking statements include, without limitation: (1) estimates of share-based compensation expense; (2) expectations of industry trends; (3) expectations of future funding; (4) expectation of exploration activities; and (5) expectation of successful negotiation with First Nations. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statement important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies the Company is bound. Forward-looking statements are based on the estimates and opinions of management on the date of statements are made, and the Company endeavors to update corporate information and material facts on a timely basis. Forward-looking statements are subject to risks, uncertainties and other actors, including risks associated with corporate finance and mergers and acquisitions activities, investment portfolio risk, and operational and political risks.

COVID-19

In March 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, the Company anticipate this outbreak might increase the difficulty in capital raising which may negatively impact the Company's business and financial condition.

Personnel

Current Directors and Officers

Quinn Field-Dyte, CEO, Director
David Whitney, CFO, Director
Richard Grieve, Director
Von Torres, Director
Dave Jenkins, Director

Other

Additional information relating to the Company's operations and activities can be found by visiting the Company's website at www.winstonresources.com and its profile on SEDAR at www.sedar.com.