

**FORM 62-103F1**  
**REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS**

**Item 1 Security and Reporting Issuer**

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

Common Shares of Global Cannabis Applications Corp. (the “**Common Shares**”)

Global Cannabis Applications Corp. (“**Reporting Issuer**”)  
PO Box 43 Suite 830  
1100 Melville Street  
Vancouver, British Columbia  
Canada V6E 4A6

Global Cannabis Applications Corp. is a reporting issuer, in the reporting jurisdictions of British Columbia, Alberta and Ontario. The Common Shares of the Reporting Issuer are listed on the Canadian Securities Exchange under stock symbol “APP”.

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

The report is filed in respect of the acquisition by the Acquiror (defined below) of Common Shares of the Reporting Issuer pursuant to that on August 30, 2020, the Company entered a TraceLocker software license and support agreement with the Acquiror. Under the terms of the agreement, the Reporting Issuer agreed to pay a one-time fee of US\$302,500 (the “Fee”) and the settlement of the Fee was made by issuing 18,224,250 Common Shares (shares for debt) to the Acquiror on September 25, 2020.

**Item 2 Identity of the Acquiror**

**2.1 *State the name and address of the acquiror.***

Abbey Technology GmbH (the “**Acquiror**”)  
Baarer Strasse 57  
6302 Zug  
Switzerland

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

Effective August 30, 2020, the date of execution a bi-party software license and support agreement between the Reporting Issuer and the Acquiror, the Acquiror acquired ownership of 18,224,250 Common Shares of the Reporting Issuer at a price of Cdn.\$0.022 per Common Share (shares for debt). Subject to customary bi-party back office processes, 18,224,250 Common Shares were subsequently formally issued to the Acquiror on September 25, 2020.

The software license and support agreement is to licence the use of the TraceLocker App in Canada, EU, and Israel. TraceLocker is an Ethereum blockchain powered compliance platform that provides binding attestations of regulated goods' chain of custody. Combining KYC and AML reg. tech. with its end-to-end information management service, TraceLocker ensures all regulatory data is provably captured and secured using immutable blockchain notarizations.

**2.3 *State the names of any joint actors.***

Not applicable.

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

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's security holding percentage in the class of securities.**

On September 25, 2020, the Acquiror acquired ownership of 18,224,250 Common Shares in the share capital of the Reporting Issuer, representing approximately 11.775% of the Reporting Issuer's 154,765,796 issued and outstanding common shares on that date.

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

The Acquiror acquired ownership of the securities that are the subject of this report.

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

Not applicable.

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

Immediately prior to the completion of the transaction, the Acquiror had ownership of no securities of the Reporting Issuer. Following the completion of the transaction, the Acquiror has ownership of 18,224,250 Common Shares representing approximately 11.775% of the 154,765,796 issued and outstanding common shares of the Reporting Issuer as at September 25, 2020.

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

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

Acquiror has ownership of 18,224,250 Common Shares representing approximately 11.775% of the 154,765,796 issued and outstanding common shares of the Reporting Issuer as at September 25, 2020.

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

Not applicable.

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

Not applicable.

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

The August 30, 2020 software license and support agreement ("Agreement") is to licence the use of the Acquirors TraceLocker App in Canada, EU, and Israel. Upon Acquirors adherence to certain terms contained in the Agreement relating the Acquirors grant of software exclusivity to the Reporting Issuer up to February 28, 2021, the Reporting Issuer shall issue 18,224,250 share purchase warrants ("Warrants"), exercisable for one additional Common Share at an exercise price of Cdn.\$0.05 per share with all such Warrants having an expiration date of September 25, 2023.

Under the Agreement, Warrant issuance by the Reporting Issuer to the Acquiror is subject to an upper limit (cap) of Warrants that are permitted to be assigned to the Acquiror, such that the total of the Acquirors Common Shares plus any newly issued Acquiror Warrants shall together never constitute, in the aggregate, 20% or more of the issued and outstanding securities of that class of securities at the date of the instruction by the Reporting Issuer to issue some or all of the Warrants to the Acquiror under the Agreement.

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

Not applicable.

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

Not applicable.

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

Not applicable.

#### **Item 4 Consideration Paid**

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

The Acquiror acquired 18,224,250 Common Shares of the Reporting Issuer that triggered the requirement to file this report at a price of Cdn.\$0.022 per Common Share for aggregate consideration of US\$302,500 (Cdn.\$400,934).

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

Not applicable.

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

Not applicable.

#### **Item 5 Purpose of the Transaction**

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

- (a) *the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*

The securities were acquired for investment purposes. In the future, additional securities of the Reporting Issuer may be acquired or disposed of, through the market, privately or otherwise, subject to market conditions.

- (b) *a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*

Not applicable.

- (c) *a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*

Not applicable.

- (d) *a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*

Not applicable.

- (e) *a material change in the present capitalization or dividend policy of the reporting issuer;*

Not applicable.

- (f) *a material change in the reporting issuer's business or corporate structure;*

Not applicable.

- (g) *a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*

Not applicable.

- (h) *a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*

Not applicable.

- (i) *the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*

Not applicable.

- (j) *a solicitation of proxies from securityholders;*

Not applicable.

- (k) *an action similar to any of those enumerated above.*

Not applicable.

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

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

Not applicable.

**Item 7 Change in material fact**

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

Not applicable.

**Item 8 Exemption**

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

Not applicable.

**Item 9 Certification**

*The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.*

*This report must be signed by each person on whose behalf the report is filed or his authorized representative.*

*It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.*

**Certificate**

I, as the Acquiror, certify, to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

February 19, 2021

*(Signed) Brian Collins*

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**Signature**

**BRIAN COLLINS, CEO of Acquiror**

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**Name, Role**