

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 - Security and Reporting Issuer

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

This report relates to the Class A common shares (“**Multiple Voting Shares**”) of VEXT Science, Inc. (the “**Company**”), with a head office located at the following address:

VEXT Science, Inc.
4152 N. 39th Avenue
Phoenix, Arizona, USA 85019

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 transaction that triggered the requirement to file the report was carried out in a private transaction and not through any market.

Item 2 - Identity of the Acquiror

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

Jason T. Nguyen is an individual with an address at 4152 N. 39th Avenue, Phoenix, Arizona, USA 85019.

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

On September 3, 2022, Mr. Nguyen entered into Share Purchase Agreement (the “**Agreement**”) with Sopica Special Opportunities Fund Limited (“**Sopica**”), pursuant to which Sopica purchased 112,486 Multiple Voting Shares from Mr. Nguyen (the “**Transaction**”). The 112,486 Multiple Voting Shares represent 16.72% of the issued and outstanding Multiple Voting Shares and 13.65% of the issued and outstanding common shares (“**Subordinate Voting Shares**”) of the Company (assuming conversion of the acquired Multiple Voting Shares). The Transaction was completed effective September 14, 2022.

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 securityholding percentage in the class of securities.***

112,486 Multiple Voting Shares were disposed of by Mr. Nguyen. Upon completion of the Transaction, Mr. Nguyen's securityholding percentage in Multiple Voting Shares was reduced by 16.72% (from 90.04% to 73.32%).

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.***

Mr. Nguyen disposed ownership of the securities that triggered the requirement to file this report. See Item 2.2 above.

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 securityholding 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 Transaction, Mr. Nguyen beneficially owned or otherwise exercised control or direction over 605,747 Multiple Voting Shares, 1,425,300 Subordinate Voting Shares and 100,000 options to purchase Subordinate Voting Shares ("**Options**"), representing approximately 90.04% of the issued and outstanding Multiple Voting Shares and approximately 47.07% of the issued and outstanding Subordinate Voting Shares (on an a partially diluted basis).

As a result of the Transaction, Mr. Nguyen beneficially owns or otherwise exercises control or direction over 493,261 Multiple Voting Shares, 1,425,300 Subordinate Voting Shares and 100,000 Options, representing approximately 73.32% of the issued and outstanding Multiple Voting Shares and approximately 42.12% of the issued and outstanding Subordinate Voting Shares (on a partially diluted basis) as at September 3, 2022.

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

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

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

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

All securities referred to in Item 3.4 are owned and/or controlled, directly or indirectly, by Mr. Nguyen.

- 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 securityholdings.***

Not applicable.

- 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.***

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 112,486 Multiple Voting Shares were purchased from Mr. Nguyen for a total aggregate purchase price of approximately \$3,936,491 (equivalent to US\$3,000,000, based on the daily exchange rate posted by the Bank of Canada on September 2, 2022), at a price per share of approximately \$35.00 (equivalent to US\$26.67, based on the daily exchange rate posted by the Bank of Canada on September 2, 2022).

- 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.***

See Items 2.2 and 4.1 above.

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

See Item 2.2 above. The Multiple Voting Shares were disposed of for the consideration described in Item 4.1 above. Mr. Nguyen has no present intention to dispose of or acquire further securities of the Company, other than pursuant to long-term incentive plans adopted by the Company. Mr. Nguyen may, in the future, participate in financings and/or acquire or dispose of securities of the Company in the market, privately or otherwise, as circumstances or market conditions warrant.

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 - Item 7 – Change in Material Fact

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

Not applicable.

Item 8 - Exemption

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

Not applicable.

Item 9 - Certification

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

Dated this 14th day of September, 2022.

“Jason T. Nguyen”

Signature

Jason T. Nguyen

Name/Title