

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This prospectus supplement (the “**prospectus supplement**”), together with the accompanying short form base shelf prospectus dated November 27, 2020 (the “**base shelf prospectus**” and, as supplemented by this prospectus supplement, the “**prospectus**”) to which it relates, as amended or supplemented, and each document incorporated by reference into this prospectus supplement and the base shelf prospectus, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

The securities offered hereby have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws. Accordingly, the securities offered hereby may not be offered or sold in the United States except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This prospectus supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States. See “Plan of Distribution”.

Information has been incorporated by reference in this prospectus supplement and the accompanying base shelf prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of The Green Organic Dutchman Holdings Ltd., at 6205 Airport Rd., Building A – Suite 200, Mississauga, Ontario, L4V 1E3, Telephone: 1-905-304-4201 and are also available electronically at www.sedar.com.

PROSPECTUS SUPPLEMENT

To the short form base shelf prospectus dated November 27, 2020

New Issue

December 2, 2020



MAKING *Life* BETTER

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

\$15,000,000

Common Shares

The Green Organic Dutchman Holdings Ltd. (the “**Company**” or “**TGOD**”) is hereby qualifying the distribution (the “**Offering**”) of common shares in the capital of the Company (“**Common Shares**”) having an aggregate sale price of up to \$15,000,000. See “Plan of Distribution”.

The Company’s issued and outstanding Common Shares are listed on the Toronto Stock Exchange (the “**TSX**”) under the symbol “**TGOD**”. The Company also has four classes of Warrants trading listed on the TSX under the symbols “**TGOD.WT**”, “**TGOD.WS**”, “**TGOD.WR**” and “**TGOD.WA**”. On December 1, 2020, the last trading day prior to the date of this prospectus supplement, the closing price of the Common Shares on the TSX was \$0.32. The TSX has conditionally approved the listing of the Common Shares offered by this prospectus supplement, subject to the Company fulfilling all of the listing requirements of the TSX.

The Company has entered into an equity distribution agreement dated the date hereof (the “**Distribution Agreement**”) with Canaccord Genuity Corp. (the “**Agent**”) pursuant to which the Company may distribute Common Shares in the Offering from time to time through the Agent, as agent, in accordance with the terms of the Distribution Agreement. Sales of Common Shares, if any, under this prospectus are anticipated to be made in transactions that are deemed to be “at-the-market distributions” as defined in National Instrument 44-102 - *Shelf Distributions* (“**NI 44-102**”), including sales made directly on

the TSX or on any other existing Canadian trading market for the Common Shares. The Common Shares will be distributed at the market prices prevailing at the time of the sale. As a result, prices at which Common Shares are sold in the Offering may vary as between purchasers and during the period of any distribution. **There is no minimum amount of funds that must be raised under the Offering. This means that the Offering may terminate after only raising a portion of the Offering amount set out above, or none at all. See “Plan of Distribution”.**

The Company will pay the Agent compensation for its services in acting as agent in connection with the sale of Common Shares pursuant to the Distribution Agreement of 3.0% of the gross sales price per Common Share sold (the “**Commission**”).

No underwriter of the at-the-market distribution, and no person or company acting jointly or in concert with an underwriter, may, in connection with the distribution, enter into any transaction that is intended to stabilize or maintain the market price of the securities or securities of the same class as the securities distributed under the ATM prospectus, including selling an aggregate number or principal amount of securities that would result in the underwriter creating an over-allocation position in the securities.

Any investment in our Common Shares involves significant risks that should be carefully considered by prospective investors before purchasing Common Shares. The risks outlined in this prospectus supplement, the base shelf prospectus, and in the documents incorporated by reference herein and therein, should be carefully reviewed and considered by prospective investors in connection with any investment in Common Shares. See the “Risk Factors” section of the accompanying base shelf prospectus and in this prospectus supplement.

In the opinion of counsel, the Common Shares, if issued on the date hereof, would be qualified investments under the *Income Tax Act* (Canada) (the “**Tax Act**”) for Plans (as defined herein) as set out under, and based upon the assumptions set out under, “Eligibility for Investment”.

Owning the Common Shares may subject you to tax consequences. This prospectus supplement and the base shelf prospectus may not describe the tax consequences fully. You should consult your tax adviser prior to making any investment in the Common Shares.

The Company’s head and registered office is located at 6205 Airport Rd., Building A – Suite 200, Mississauga, Ontario, L4V 1E3.

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IMPORTANT NOTICE ABOUT INFORMATION IN THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING BASE SHELF PROSPECTUS

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of the securities the Company is offering and also adds to and updates certain information contained in the base shelf prospectus and the documents incorporated by reference herein and therein. The second part, the base shelf prospectus, gives more general information, some of which may not apply to the Common Shares offered hereunder. This prospectus supplement is deemed to be incorporated by reference into the base shelf prospectus solely for the purposes of the Offering constituted by this prospectus supplement.

Purchasers should rely only on the information contained in or incorporated by reference into this prospectus supplement and the base shelf prospectus. The Company has not authorized any other person to provide purchasers with additional or different information. If anyone provides purchasers with different or inconsistent information, such purchasers should not rely on it. The Company is offering to sell, and seeking offers to buy, these securities only in jurisdictions where offers and sales are permitted. Purchasers should assume that the information appearing in this prospectus supplement and the base shelf prospectus, as well as information the Company has previously filed with the securities regulatory authority in each of the provinces of Canada that is incorporated herein and in the base shelf prospectus by reference, is accurate as of their respective dates only. The Company's business, financial condition, results of operations and prospects may have changed since those dates.

References in this prospectus supplement to "TGOD", "we", "us" or "our" refer to the Company and its wholly-owned subsidiaries, unless the context indicates otherwise.

All dollar amounts in this prospectus supplement are expressed in Canadian dollars unless otherwise indicated.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This prospectus contains forward-looking statements that relate to the Company's current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "forecast", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- the intention of the Company to complete any offering of Common Shares on the terms and conditions described herein and the aggregate amount of the total proceeds that the Company will receive pursuant to the Offering;
- the Company's expected use of the net proceeds from any sales of Common Shares in the Offering;
- the listing of any Common Shares issued in the Offering;
- the use of the Company's available funds;
- the ramp up of commercial operations at the Hamilton Facility and Quebec Facility;
- expectations in connection with the production and expansion plans at the Company's facilities and the capacity thereof;
- the Company's ability to successfully withstand the economic impact of COVID-19, including in relation to staffing of the Hamilton Facility and Quebec Facility and marketing and sales of the Company's products;
- the Company's expectations regarding its revenue, expenses and research and development operations;
- expectations regarding the timing of construction, development and production of the Company's expansion projects for both existing facility expansion and new *Cannabis Act* (Canada) applications;

- the Company's anticipated cash needs and its needs for additional financing;
- the Company's intention to grow the business and its operations;
- expectations with respect to the success of the Company's research and development on cannabis;
- expectations with respect to future production costs and capacity;
- expectations with respect to expansion plans for HemPoland;
- expectations with respect to the Company's Mexican joint venture partner obtaining all necessary licences and permits to operate in Mexico;
- expectations with respect to the Mexican government issuing formal regulations for medicinal cannabis;
- expectations regarding development of an international export business;
- treatment under government regulatory and taxation regimes;
- the Company's continued ability to participate in the adult-use market in Canada;
- the Company's ability to successfully implement cost reduction initiatives while expanding its product portfolio;
- the legalization of cannabis for adult-use and/or medical use in jurisdictions outside of Canada and the Company's ability to participate in any such markets, if and when such use is legalized;
- the effect of government regulations (or changes thereto) with respect to the restrictions on production, sale (including the roll-out of authorized retailers in provinces such as Ontario and recent amendments to the regulation of distribution of cannabis in Ontario), consumption, export controls, income taxes, expropriation of property, repatriation of profits, environmental legislation, land use, water use and receipt of necessary permits;
- expectations regarding the Company's growth rates and growth plans and strategies;
- expectations with respect to the approval of the Company's licences and amendments to such licences;
- expectations with respect to the future growth of the Company's medical cannabis products;
- the medical benefits, safety, efficacy, dosing and social acceptance of cannabis;
- future product offerings;
- the Company's investments in community relations, cannabis health and safety and educational programming in the locations where the Company operates and the further development of its social responsibility programs;
- the Company's competitive position and the regulatory environment in which the Company operates;
- the Company's expected business objectives for the next 12 months;
- the Company's plans with respect to the payment of dividends;
- beliefs and intentions regarding the ownership of material trademarks and domain names used in connection with the design, production, marketing, distribution and sale of the Company's products; and
- the Company's ability to obtain additional funds through the sale of equity or debt instruments.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. In making the forward-looking statements included in this prospectus, the Company has made various material assumptions, including but not limited to: (i) obtaining the necessary regulatory approvals; (ii) that regulatory requirements will be maintained; (iii) general business and economic conditions, including the ongoing impact of COVID-19; (iv) the Company's ability to successfully execute its plans and intentions, including with respect to the ramp up of commercial operations and the achievement of expected revenues; (v) the availability of financing on reasonable terms; (vi) the Company's ability to attract and retain skilled staff; (vii) market competition; (viii) the products and technology offered by the Company's competitors; and (ix) that the Company's current good relationships with its suppliers, service providers and other third parties will be maintained.

Although the Company believes that the assumptions underlying these expectations and related statements are reasonable, they may prove to be incorrect, and the Company cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, investors should not place undue reliance on forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "Risk Factors".

The Company's forward-looking statements are based on the reasonable beliefs, expectations and opinions of management on the date of this prospectus (or as of the date they are otherwise stated to be made). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company does not undertake to update or revise any forward-looking statements, except as, and to the extent required by, applicable securities laws in Canada.

All of the forward-looking statements contained in this prospectus are expressly qualified by the foregoing cautionary statements. Investors should read this entire prospectus and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment.

ELIGIBILITY FOR INVESTMENT

In the opinion of Torys LLP, counsel to the Company, and Miller Thomson LLP, counsel to the Underwriter, based on the provisions of the *Income Tax Act* (Canada) and the regulations thereunder (collectively, the "**Tax Act**") as of the date hereof, the Common Shares, if issued on the date hereof, would be "qualified investments" under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), deferred profit sharing plan, registered education savings plan ("**RESP**"), registered disability savings plan ("**RDSP**") and tax-free savings account ("**TFSA**") (collectively, "**Deferred Plans**") provided that the Common Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSX).

Notwithstanding that the Common Shares may be a "qualified investment" for a Deferred Plan, the annuitant under an RRSP or RRIF, the holder of a TFSA or RDSP, or the subscriber of an RESP will be subject to a penalty tax if such Common Shares are a "prohibited investment" (as defined in the Tax Act) for the RRSP, RRIF, RESP, RDSP or TFSA. The Common Shares will generally not be a "prohibited investment" for a particular RRSP, RRIF, RESP, RDSP or TFSA provided that the annuitant under the RRSP or RRIF, the holder of the TFSA or RDSP, or the subscriber of the RESP, as the case may be, deals at arm's length with the Company for purposes of the Tax Act and does not have a "significant interest" (as defined in the Tax Act) in the Company. In addition, the Common Shares will not be a prohibited investment if such securities are "excluded property" (as defined in the Tax Act for purposes of these rules) for the particular TFSA, RRSP, RESP, RDSP or RRIF.

Persons who intend to hold Common Shares in a trust governed by a Deferred Plan should consult their own tax advisors with respect to the application of these rules in their particular circumstances.

DOCUMENTS INCORPORATED BY REFERENCE

This prospectus supplement is deemed to be incorporated by reference into the accompanying base shelf prospectus solely for the purpose of the Common Shares offered hereunder. Other documents are also incorporated, or deemed to be incorporated, by reference in the base shelf prospectus and reference should be made to the base shelf prospectus for full particulars thereof.

The following documents, which have been filed by the Company with the various securities commissions or similar authorities in each of the provinces of Canada, are specifically incorporated by reference into and form an integral part of this prospectus supplement:

- the annual information form of the Company for the financial year ended December 31, 2019 dated March 16, 2020 (the “**Annual Information Form**”);
- the audited consolidated financial statements of the Company, and the notes thereto, for the years ended December 31, 2019 and December 31, 2018;
- the management discussion and analysis of financial condition and results of operations for the years ended December 31, 2019 and December 31, 2018;
- the unaudited interim condensed consolidated financial statements of the Company, and the notes thereto, for the three and nine months ended September 30, 2020 and September 30, 2019;
- the management discussion and analysis of financial condition and results of operations for the three and nine months ended September 30, 2020 and September 30, 2019;
- the management information circular of the Company dated October 30, 2020 distributed in connection with the Company’s annual meeting of shareholders to be held on December 15, 2020;
- the material change report dated January 17, 2020 regarding the consolidation of the Company’s executive leadership team;
- the material change report dated March 31, 2020 regarding consolidation of cultivation at the Hamilton Facility and the Company’s offering of units by short form prospectus dated April 22, 2020;
- the material change report dated April 1, 2020 regarding the revolving credit facility and the accelerated advance of the accordion under the senior secured credit facility; and
- the material change report dated May 26, 2020 regarding the Company’s offering of Units by short form prospectus dated June 9, 2020;
- the material change report dated September 28, 2020 regarding the Company’s offering of Units by short form prospectus dated October 19, 2020; and
- the material change report dated November 17, 2020 regarding the Company’s executive leadership.

Any documents of the type required to be incorporated by reference in a short form prospectus pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions* of the Canadian Securities Administrators, including any documents of the type referred to above (excluding confidential material change reports, if any) and any business acquisition reports filed by the Company with the various securities commissions or similar regulatory authorities in Canada after the date of this prospectus supplement and prior to the termination of the Offering shall be deemed to be incorporated by reference into and form an integral part of this prospectus. **Any statement contained in this prospectus supplement, the base shelf prospectus or in a document incorporated or deemed to be incorporated by reference herein or therein for the purposes of the offering of Common Shares hereunder shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained herein or in the base shelf prospectus or in any other subsequently filed document that also is incorporated or is deemed to be incorporated by reference herein or in the base shelf prospectus, modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or omission to state a material fact that was required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall be deemed, except as so modified or superseded, not to constitute a part of this prospectus.**

In addition, if the Company disseminates a news release in respect of previously undisclosed information that, in the Company’s determination, constitutes a “material fact” (as such term is defined under applicable Canadian securities laws), the Company will identify such news release as a “designated news release” for the purposes of the prospectus in writing on the

face page of the version of such news release that the Company files on SEDAR (any such news release, a “**Designated News Release**”), and each such Designated News Release shall be deemed to be incorporated by reference into this prospectus only for the purposes of the Offering. These documents will be available through the internet on SEDAR, which can be accessed at www.sedar.com.

Upon new audited annual financial statements and related management’s discussion and analysis being filed by the Company with the applicable securities regulatory authorities during the time that this prospectus supplement is valid, the previously filed audited annual financial statements and related management’s discussion and analysis and all unaudited interim financial statements, together with related management’s discussion and analysis, relating to prior periods shall be deemed to no longer be incorporated into this prospectus supplement for the purposes of future offers and sales of securities under this prospectus supplement.

Upon interim financial statements and related management’s discussion and analysis being filed by the Company with the applicable securities regulatory authorities during the time that this prospectus supplement is valid, all previously filed interim financial statements and related management’s discussion and analysis shall be deemed no longer to be incorporated by reference into this prospectus supplement for the purposes of future offers and sales of securities under this prospectus supplement.

Upon a new annual information form being filed by the Company with the applicable securities regulatory authorities during the time that this prospectus supplement is valid, the previously filed annual information form, any material change reports filed prior to the end of the financial year in respect of which the new annual information form is filed, any information circular filed since the start of such financial year (unless otherwise required by applicable Canadian securities legislation to be incorporated by reference into this prospectus supplement), and any business acquisition report for acquisitions completed since the beginning of such financial year (unless such report is incorporated by reference into the current annual information form or less than nine months of the acquired business’ or related businesses’ operations are incorporated into the Company’s most recent audited annual financial statements), shall be deemed no longer to be incorporated by reference into this prospectus supplement for the purposes of future offers and sales of securities under this prospectus supplement. Upon a new information circular prepared in connection with an annual general meeting of the Company being filed with the applicable securities regulatory authorities during the time that this prospectus supplement is valid, the previous information circular prepared in connection with an annual general meeting of the Company shall be deemed no longer to be incorporated by reference into this prospectus supplement for purposes of future offers and sales of securities under this prospectus supplement.

RECENT DEVELOPMENTS

There have been no material developments in the business of the Company since the date of the Company’s unaudited condensed interim consolidated financial statements as at and for the three and nine months ended September 30, 2020, which have not been disclosed in this prospectus or the documents incorporated by reference herein.

CONSOLIDATED CAPITALIZATION

There have been no material changes in the consolidated capitalization of the Company since the date of the Company’s unaudited condensed interim consolidated financial statements as at and for the three and nine months ended September 30, 2020, which have not been disclosed in this prospectus or the documents incorporated by reference herein.

The Company may, from time to time during the period that the Offering remains in effect, issue and sell Common Shares having an aggregate sale price of up to \$15,000,000. See “Plan of Distribution”.

USE OF PROCEEDS

The net proceeds from the Offering are not determinable in light of the nature of the distribution. The net proceeds of any given distribution of Common Shares through the Agent in an “at-the-market distribution” will represent the gross proceeds after deducting the applicable compensation payable to the Agent under the Distribution Agreement and the expenses of the distribution. See “Plan of Distribution”.

We intend to use the net proceeds from the Offering, if any, for general corporate purposes and working capital needs, including the repayment of indebtedness. The Company’s management will have broad discretion concerning the use of the net proceeds of the Offering. See “Risk Factors”.

We may, from time to time, issue securities (including equity securities) other than pursuant to this prospectus supplement.

DESCRIPTION OF COMMON SHARES

We are authorized to issue an unlimited number of Common Shares, of which approximately 438,116,672 were issued and outstanding as of December 1, 2020. For a summary of certain material attributes and characteristics of the Common Shares, see “Description of Common Shares” in the base shelf prospectus.

PLAN OF DISTRIBUTION

We have entered into the Distribution Agreement with the Agent under which the Company may issue and sell from time to time Common Shares through the Agent having an aggregate sale price of up to \$15,000,000 in each of the provinces and territories in Canada pursuant to placement notices delivered by the Company to the Agent from time to time in accordance with the terms of the Distribution Agreement. Sales of Common Shares, if any, will be made in transactions that are deemed to be “at-the-market distributions” as defined in NI 44-102, including sales made directly on the TSX or on any other existing Canadian trading market for the Common Shares. Subject to the pricing parameters in a placement notice, the Common Shares will be distributed at the market prices prevailing at the time of the sale. As a result, prices may vary as between purchasers and during the period of distribution. We cannot predict the number of Common Shares that we may sell under the Distribution Agreement on the TSX or any other trading market for the Common Shares in Canada, or if any Common Shares will be sold.

The Agent will offer the Common Shares subject to the terms and conditions of the Distribution Agreement from time to time as agreed upon by us and the Agent. Subject to the terms and conditions of the Distribution Agreement, the Agent will use its commercially reasonable efforts to sell, on our behalf, all of the Common Shares requested to be sold by us. We may instruct the Agent not to sell Common Shares if the sales cannot be effected at or above the price designated by us in a particular placement notice. Any placement notice must be delivered to the Agent and any sales of Offered Shares pursuant to any placement notice must be completed on or before December 31, 2021, unless otherwise further agreed to in writing by the Company and the Agent. Under the Distribution Agreement, the Agent has no obligation to purchase as principal for its own account any Common Shares that we propose to sell pursuant to any placement notice delivered by us to the Agent. If we sell the Common Shares to the Agent as principal, we will enter into a separate agreement with the Agent and will describe that agreement in a separate prospectus supplement.

Either the Company or the Agent may suspend the Offering upon proper notice to the other party. The Company and the Agent each have the right, by giving written notice as specified in the Distribution Agreement, to terminate the Distribution Agreement in each party’s sole discretion at any time.

We will pay the Agent compensation for its services in acting as agent in connection with the sale of Common Shares pursuant to the terms of the Distribution Agreement equal to the Commission. The remaining sales proceeds, after deducting any expenses payable by us and any transaction or filing fees imposed by any governmental, regulatory, or self-regulatory organization in connection with the sales, will equal the net proceeds to us from the sale of such Common Shares.

The Agent will provide written confirmation to us no later than 2:00 p.m. (Toronto time) of the trading day immediately following the trading day on which the Agent has made sales of the Common Shares under the Distribution Agreement. Each confirmation will include the number of Common Shares sold on such day, the average price of the Common Shares sold on such day, the aggregate gross proceeds, the Commission payable by us to the Agent with respect to such sales and the net proceeds payable to us.

Within seven calendar days after the end of each month in which sales were made under this prospectus supplement, the Company will file on SEDAR a report disclosing the number and average price of the Common Shares distributed through a marketplace in Canada pursuant to this prospectus supplement, as well as the gross proceeds, Commission and net proceeds with respect to sales during the prior month. We will also disclose the number and average price of the Common Shares sold under this prospectus supplement, as well as the gross proceeds, Commission and net proceeds from sales hereunder in our annual and interim financial statements and management’s discussion and analysis filed on SEDAR for any quarters in which sales of Common Shares occur pursuant to this prospectus supplement.

Settlement for sales of Common Shares will occur, unless the parties agree otherwise, on the second trading day on the applicable exchange following the date on which any sales were made in return for payment of the gross proceeds (less

Commission) to us. There is no arrangement for funds to be received in an escrow, trust or similar arrangement. Sales of Common Shares will be settled through the facilities of CDS Clearing and Depository Services Inc. or by such other means as the Company and the Agent may agree upon.

In connection with the sales of Common Shares on our behalf, the Agent may be deemed to be an “underwriter” within the meaning of applicable securities legislation, and the compensation paid to the Agent may be deemed to be underwriting commissions or discounts. We have agreed in the Distribution Agreement to provide indemnification and contribution to the Agent against certain liabilities. In addition, we have agreed to pay the reasonable expenses of the Agent in connection with the Offering, pursuant to the terms of the Distribution Agreement. The Agent and its affiliates will not engage in any transactions to stabilize or maintain the price of the Common Shares in connection with any offer or sales of Common Shares pursuant to the Distribution Agreement, and neither the Agent nor any of its affiliates involved in the distribution and no person or company acting jointly or in concert with the Agent has over-allotted, or will over-allot Common Shares in connection with the distribution or effected, or will effect, any other transactions that are intended to stabilize or maintain the market price of the Common Shares.

The total expenses related to the commencement of the Offering payable by us, excluding the Commission payable to the Agent under the Distribution Agreement, are estimated to be approximately \$115,000.

Pursuant to the Distribution Agreement, the Offering will terminate upon the earlier of (i) December 31, 2021, (ii) the issuance and sale of all of the Common Shares subject to the Distribution Agreement, and (iii) the termination of the Distribution Agreement as permitted therein.

The Agent and its affiliates may in the future provide various investment banking, commercial banking and other financial services for us and our affiliates, for which services they may in the future receive customary fees.

The TSX has conditionally approved the listing of the Common Shares offered by this prospectus supplement, subject to the Company fulfilling all of the listing requirements of the TSX.

The Common Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws. Accordingly, the Common Shares may not be offered or sold in the United States except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. In addition, until 40 days after the commencement of the offering of Common Shares, an offer or sale of such securities within the United States by a dealer (whether or not participating in the offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than pursuant to Rule 144A under the U.S. Securities Act.

TRADING PRICE AND VOLUME

The following table sets forth, for the periods indicated, the reported high and low daily trading prices and the aggregate volume of trading of the Common Shares on the TSX.

Month	TSX Price Range (\$)		Total Volume
	High	Low	
November 2019	1.23	0.62	103,612,385
December 2019	0.88	0.64	52,929,961
January 2020	0.84	0.64	52,634,539
February 2020	0.73	0.42	39,457,347
March 2020	0.51	0.22	55,172,115
April 2020	0.32	0.25	34,034,691
May 2020	0.64	0.24	126,619,350
June 2020	0.53	0.35	66,681,871
July 2020	0.44	0.35	24,790,753
August 2020	0.48	0.31	27,439,228

September 2020	0.36	0.23	16,394,653
October 2020	0.34	0.21	31,085,773
November 2020	0.35	0.21	61,693,187
December 1, 2020	0.35	0.32	2,026,220

Source: TMX Datalinx

PRIOR SALES

The following table summarizes the issuances by the Company of Common Shares, and securities convertible into Common Shares, during the 12-month period prior to the date of this prospectus.

Common Shares

Date of issuance	Type of security issued	Number of securities issued	Issue/exercise price per security
December 19, 2019	Common Shares ⁽³⁾	36,800,000	\$0.67
January 3, 2020	Common Shares ⁽¹⁾	400,000	\$0.50
January 7, 2020	Common Shares ⁽²⁾	500	\$1.00
January 30, 2020	Common Shares ⁽¹⁾	70,000	\$0.50
January 31, 2020	Common Shares ⁽¹⁾	66,400	\$0.50
February 5, 2020	Common Shares ⁽¹⁾	48,000	\$0.50
February 6, 2020	Common Shares ⁽¹⁾	64,000	\$0.50
February 7, 2020	Common Shares ⁽¹⁾	60,800	\$0.50
February 10, 2020	Common Shares ⁽¹⁾	48,000	\$0.50
February 14, 2020	Common Shares ⁽¹⁾	90,400	\$0.50
March 12, 2020	Common Shares ⁽⁴⁾	27,174	N/A
April 14, 2020	Common Shares ⁽⁵⁾	6,025,042	\$0.27
April 27, 2020	Common Shares ⁽⁶⁾	20,536,700	\$0.28
April 30, 2020	Common Shares ⁽⁷⁾	833,333	\$0.30
May 22, 2020	Common Shares ⁽²⁾	30,000	\$0.38
May 25, 2020	Common Shares ⁽²⁾	250,000	\$0.38
May 26, 2020	Common Shares ⁽²⁾	75,000	\$0.38
May 27, 2020	Common Shares ⁽²⁾	20,000	\$0.38
May 29, 2020	Common Shares ⁽²⁾	100,000	\$0.38
June 8, 2020	Common Shares ⁽²⁾	25,000	\$0.38
June 12, 2020	Common Shares ⁽⁸⁾	43,125,000	\$0.40
June 15, 2020	Common Shares ⁽⁹⁾	24,691	N/A
August 6, 2020	Common Shares ⁽²⁾	62,500	\$0.38
September 22, 2020	Common Shares ⁽⁵⁾	138,488	N/A
October 23, 2020	Common Shares ⁽¹⁰⁾	53,263,400	\$0.24
November 30, 2020	Common Shares ⁽²⁾	1,000	\$0.30

Notes:

- (1) Issued pursuant to the exercise of stock options or compensation options.
- (2) Issued pursuant to the exercise of warrants.
- (3) Issued pursuant to the December 2019 bought deal financing.
- (4) Issued pursuant to restricted share units.
- (5) Issued to a consultant for services performed in lieu of cash consideration.
- (6) Issued pursuant to the April 2020 bought deal financing.
- (7) Issued to a former employee in respect of severance.
- (8) Issued pursuant to the June 2020 bought deal financing.
- (9) Issued pursuant to the convertible share units issued to Kund Jepsen (Denmark).
- (10) Issued pursuant to the October 2020 bought deal financing.

Warrants

Date of issuance	Type of security issued	Number of securities issued	Exercise Price per security
December 19, 2019	Warrants	20,608,000	\$1.00
December 20, 2019	Warrants	7,000,000 ⁽¹⁾	\$0.30
April 22, 2020	Warrants	3,000,000	\$0.39
April 27, 2020	Warrants	1,500,000	\$0.39
April 27, 2020	Warrants	10,268,350	\$0.38
April 27, 2020	Warrants	1,232,202	\$0.38
June 3, 2020	Warrants	500,000	\$0.50
June 12, 2020	Warrants	45,712,500	\$0.50
October 23, 2020	Warrants	43,143,354	\$0.30
October 23, 2020	Warrants	1,000,000	\$0.30
October 23, 2020	Warrants	500,000	\$0.30

Note:

- (1) On November 2, 2020, in connection with an extension of the maturity date of the senior secured credit facility to December 15, 2021, these warrants were repriced from an exercise price of \$1.00 per share to an exercise price of \$0.30 per share.

Stock Options

Date of issuance	Type of security issued	Number of securities issued	Exercise Price per security
November 18, 2019	Options	776,000	\$0.83
March 13, 2020	Options	2,722,000	\$0.37
May 28, 2020	Options	27,000	\$0.51
August 14, 2020	Options	33,000	\$0.44
November 13, 2020	Options	189,000	\$0.29

Restricted Share Units and Convertible Units

Date of issuance	Type of security issued	Number of securities issued	Exercise Price per security
March 13, 2020	Restricted Share Units ⁽¹⁾	2,550,000	N/A
November 13, 2020	Restricted Share Units ⁽¹⁾	50,000	N/A

Note:

- (1) Issued to employees as retention incentives in accordance with the Company's share-based compensation plans.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following summary describes, as of the date hereof, the principal Canadian federal income tax considerations under the Tax Act, generally applicable to a holder who acquires, as beneficial owner, Common Shares pursuant to the Offering, and who, for the purposes of the Tax Act and at all relevant times, holds Common Shares as capital property and deals at arm's length and is not affiliated with the Company, the Agent and any subsequent purchaser of such securities. A holder who meets all of the foregoing requirements is referred to as a "**Holder**" herein, and this summary only addresses such Holders. Generally, Common Shares will be considered to be capital property to a Holder, provided the Holder does not hold Common Shares in the course of carrying on a business of trading or dealing in securities and has not acquired them in one or more transactions considered to be an adventure or concern in the nature of trade.

This summary is not applicable to a holder (i) that is a "financial institution", as defined in the Tax Act for the purposes of the mark-to-market rules in the Tax Act, (ii) that is a "specified financial institution", as defined in the Tax Act, (iii) of an interest which is a "tax shelter investment" as defined in the Tax Act, (iv) that has elected to determine its Canadian tax results in a "functional currency" other than the Canadian dollar, (v) that has entered into or will enter into a "derivative forward agreement" or a "synthetic disposition arrangement" with respect to the Common Shares, or (vi) that receives dividends on Common Shares under or as part of a "dividend rental arrangement", as defined in the Tax Act. Any such holder should consult its own tax advisor with respect to an investment in Common Shares.

Additional considerations, not discussed herein, may be applicable to a Holder that is a corporation resident in Canada and is (or does not deal at arm's length with a corporation resident in Canada for purposes of the Tax Act that is), or becomes, controlled by a non-resident corporation for purposes of the "foreign affiliate dumping" rules in section 212.3 of the Tax Act. Such Holders should consult their tax advisors with respect to the consequences of acquiring Common Shares.

This summary is based upon the provisions of the Tax Act and the regulations thereunder in force as of the date hereof, all specific proposals to amend the Tax Act and the regulations thereunder that have been publicly and officially announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Proposed Amendments**") and counsel's understanding of the current administrative policies and assessing practices of the Canada Revenue Agency (the "**CRA**"), published in writing by it prior to the date hereof. This summary assumes the Proposed Amendments will be enacted in the form proposed. However, no assurance can be given that the Proposed Amendments will be enacted in their current form, or at all.

This summary is not exhaustive of all possible Canadian federal income tax considerations and, except for the Proposed Amendments, does not take into account or anticipate any changes in the law or any changes in the CRA's administrative policies and assessing practices, whether by legislative, governmental or judicial action or decision, nor does it take into account or anticipate any other federal or any provincial, territorial or foreign tax considerations, which may differ significantly from those discussed herein. This summary is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder, and no representations with respect to the income tax consequences to any Holder are made. Consequently, Holders should consult their own tax advisors with respect to the tax consequences applicable to them, having regard to their own particular circumstances.

Taxation of Resident Holders

The following portion of this summary applies to Holders (as defined above) who, for the purposes of the Tax Act, are or are deemed to be resident in Canada at all relevant times (herein, "**Resident Holders**") and this portion of the summary only addresses such Resident Holders. Certain Resident Holders who might not be considered to hold their Common Shares as capital property may, in certain circumstances, be entitled to have them and any other "Canadian security" (as defined in the Tax Act) be treated as capital property by making the irrevocable election permitted by subsection 39(4) of the Tax Act. Resident Holders contemplating such election should consult their own tax advisors for advice as to whether it is available and, if available, whether it is advisable in their particular circumstances.

Taxation of Dividends

A Resident Holder will be required to include in computing income for a taxation year any dividends received, or deemed to be received, in the year by the Resident Holder on the Common Shares. In the case of a Resident Holder that is an individual (other than certain trusts), such dividends will be subject to the gross-up and dividend tax credit rules normally applicable under the Tax Act to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit provisions where the Company designates the dividend as an “eligible dividend” in accordance with the provisions of the Tax Act. There may be restrictions on the ability of the Company to designate any particular dividend as an “eligible dividend”.

A dividend received or deemed to be received by a Resident Holder that is a corporation must be included in computing its income but will generally be deductible in computing the corporation’s taxable income, subject to all of the rules and restrictions under the Tax Act in that regard. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain. A corporation that is a “private corporation” or a “subject corporation” (each as defined in the Tax Act), generally will be liable to pay an additional tax (refundable under certain circumstances) under Part IV of the Tax Act on dividends received or deemed to be received on the Common Shares in a year to the extent such dividends are deductible in computing taxable income for the year.

Disposition of Common Shares

A Resident Holder who disposes, or is deemed to dispose, of a Common Share generally will realize a capital gain (or capital loss) equal to the amount, if any, by which the proceeds of disposition, net of any reasonable costs of disposition, exceed (or are exceeded by) the adjusted cost base to the Resident Holder of such Common Shares, as the case may be, immediately before the disposition or deemed disposition. The taxation of capital gains and losses is generally described below under the heading “*Capital Gains and Capital Losses*”.

Capital Gains and Capital Losses

Generally, a Resident Holder is required to include in computing income for a taxation year one-half of the amount of any capital gain (a “**taxable capital gain**”) realized by the Resident Holder in such taxation year. Subject to and in accordance with the rules contained in the Tax Act, a Resident Holder is required to deduct one-half of the amount of any capital loss (an “**allowable capital loss**”) realized in a particular taxation year against taxable capital gains realized by the Resident Holder in the year. Allowable capital losses in excess of taxable capital gains realized in a particular taxation year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances described in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation on the disposition or deemed disposition of a Common Share may be reduced by the amount of any dividends received or deemed to have been received by such Resident Holder on such shares, to the extent and under the circumstances described in the Tax Act. Similar rules may apply where a Resident Holder that is a corporation is a member of a partnership or a beneficiary of a trust that owns Common Shares, directly or indirectly, through a partnership or trust. Resident Holders to whom these rules may be relevant should consult their own tax advisors.

A Resident Holder that is throughout the relevant taxation year a “Canadian-controlled private corporation” (as defined in the Tax Act) may be liable to pay an additional tax (refundable in certain circumstances) on certain investment income, including amounts in respect of net taxable capital gains. Such Resident Holders should consult their own tax advisors.

Alternative Minimum Tax

Capital gains realized and dividends received or deemed to be received by a Resident Holder that is an individual or a trust, other than certain specified trusts, may give rise to alternative minimum tax under the Tax Act. Resident Holders should consult their own tax advisors in this regard.

Taxation of Non-Resident Holders

The following portion of this summary is generally applicable to Holders who, for the purposes of the Tax Act and at all relevant times: (i) are neither resident nor deemed to be resident in Canada, and (ii) do not use or hold Common Shares in the course of business carried on or deemed to be carried on in Canada. Holders who meet all of the foregoing requirements

are referred to herein as “**Non-Resident Holders**”, and this portion of the summary only addresses such Non-Resident Holders. Special rules, which are not discussed in this summary, may apply to a Non-Resident Holder that is an insurer carrying on business in Canada and elsewhere. Such Non-Resident Holders should consult their own tax advisors.

Receipt of Dividends

Dividends paid or credited or deemed to be paid or credited to a Non-Resident Holder by the Company are subject to Canadian withholding tax at the rate of 25% of the gross amount of the dividend unless reduced by the terms of an applicable tax treaty or convention between Canada and the country in which the Non-Resident Holder is resident. For example, under the Canada-United States Tax Convention (1980) as amended (the “**Treaty**”), the rate of withholding tax on dividends paid or credited to a Non-Resident Holder who is resident in the U.S. for purposes of the Treaty and entitled to full benefits under the Treaty (a “**U.S. Holder**”) is generally reduced to 15% of the gross amount of the dividend (or 5% in the case of a U.S. Holder that is a company beneficially owning at least 10% of the Company’s voting shares). Non-Resident Holders should consult their own tax advisors in this regard.

Disposition of Common Shares

A Non-Resident Holder generally will not be subject to tax under the Tax Act in respect of a capital gain realized on the disposition or deemed disposition of a Common Share unless such Common Share constitutes “taxable Canadian property” (as defined in the Tax Act) of the Non-Resident Holder at the time of disposition and the gain is not exempt from tax pursuant to the terms of an applicable tax treaty or convention.

Provided the Common Shares are listed on a “designated stock exchange”, as defined in the Tax Act (which currently includes the TSX) at the time of disposition, the Common Shares will generally not constitute taxable Canadian property of a Non-Resident Holder at that time, unless at any time during the 60-month period immediately preceding the disposition the following two conditions are satisfied concurrently: (i) (a) the Non-Resident Holder; (b) persons with whom the Non-Resident Holder did not deal at arm’s length; (c) partnerships in which the Non-Resident Holder or a person described in (b) holds a membership interest directly or indirectly through one or more partnerships; or (d) any combination of the persons and partnerships described in (a) through (c), owned 25% or more of the issued shares of any class or series of shares of the Company; and (ii) more than 50% of the fair market value of the Common Shares was derived directly or indirectly from one or any combination of: real or immovable property situated in Canada, “Canadian resource properties”, “timber resource properties” (each as defined in the Tax Act), and options in respect of, or interests in or for civil law rights in, such properties. Notwithstanding the foregoing, in certain circumstances set out in the Tax Act, the Common Shares may be deemed to be taxable Canadian property.

Even if the Common Shares are taxable Canadian property of a Non-Resident Holder, such Non-Resident Holder may be exempt from tax under the Tax Act on the disposition of such Common Shares by virtue of an applicable income tax treaty or convention. In cases where a Non-Resident Holder disposes, or is deemed to dispose, of a Common Share that is taxable Canadian property of that Non-Resident Holder, and the Non-Resident Holder is not entitled to an exemption from tax under the Tax Act or pursuant to the terms of an applicable income tax treaty or convention, the consequences under the heading “Taxation of Resident Holders – Capital Gains and Capital Losses” will generally be applicable to such disposition. Non-Resident Holders who may hold Common Shares as taxable Canadian property should consult their own tax advisors.

LEGAL MATTERS

Certain legal matters in connection with the issue and sale of the Common Shares will be passed upon on behalf of the Company by Torys LLP, and on behalf of the Agent by Miller Thomson LLP. As of the date hereof, the partners and associates of Torys LLP, as a group, and the partners and associates of Miller Thomson LLP, as a group, each beneficially own, directly or indirectly, less than one percent of any class or series of outstanding securities of the Company.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The auditors of the Company are KPMG LLP, Chartered Professional Accountants, Vaughan, Ontario. KPMG LLP is independent of the Company in accordance with the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario. The transfer agent and registrar for the Common Shares and Warrants is Computershare Investor Services Ltd. at its principal offices in Vancouver, British Columbia.

EXEMPTION

Pursuant to a decision of the Autorité des marchés financiers dated November 16, 2020, the Company was granted a permanent exemption from the requirement to translate into French this prospectus, as well as the documents incorporated by reference herein, and any prospectus supplement to be filed in relation to an “at-the-market distribution”. This exemption is granted on the condition that if the Company offers securities to Québec purchasers other than in relation to an “at-the-market distribution”, this prospectus and the documents incorporated by reference herein and the prospectus supplement in respect of such offering be translated into French.

RISK FACTORS

An investment in the securities of the Company is speculative and subject to risks and uncertainties. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Company and the business, prospects, financial position, financial condition or operating results of the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair the Company’s business operations.

Prospective investors should carefully consider all information contained in this prospectus, including the base shelf prospectus and all documents incorporated by reference in this prospectus, and in particular should give special consideration to the risk factors under the section titled “Risk Factors” in the base shelf prospectus and in the Annual Information Form, which is incorporated by reference in this prospectus and which may be accessed on the Company’s SEDAR profile at www.sedar.com, and the information contained in the section entitled “Cautionary Statement Regarding Forward-Looking Information”. Purchasers should also consider these risk factors and those set forth below.

The risks and uncertainties described or incorporated by reference in this prospectus are not the only ones the Company may face. Additional risks and uncertainties that the Company is unaware of, or that the Company currently deems not to be material, may also become important factors that affect the Company. If any such risks actually occur, the Company’s business, financial condition or results of operations could be materially adversely affected, with the result that the trading price of the Common Shares could decline and investors could lose all or part of their investment.

Unallocated Proceeds of the Offering

As discussed in “Use of Proceeds”, the net proceeds from the Offering will be used for general corporate purposes, working capital needs and capital expenditures. Accordingly, the Company’s management will have broad discretion concerning the use of the net proceeds of the Offering as well as the timing of their expenditures, and there can be no assurance as to how the funds will be allocated. The failure by the Company’s management to apply these funds effectively could result in financial losses that could have a material adverse effect on the Company’s business and cause the price of the Common Shares to decline. Pending their use, the Company may invest the net proceeds from the Offering in a manner that does not produce income or that loses value.

Dilution

The number of Common Shares that the Company is authorized to issue is unlimited. The Company may, in its sole discretion, as part of future offerings, issue additional Common Shares and/or securities convertible into or exercisable for Common Shares from time to time subject to the rules of any applicable stock exchange on which the Common Shares are then listed and applicable securities law. The issuance of any additional Common Shares and/or securities convertible into or exercisable for Common Shares may have a dilutive effect on the interests of holders of the Company’s Common Shares. If proceeds of the Offering are used to pay down existing indebtedness, the Offering may result in substantial dilution on a per Common Share basis to the Company’s net income and certain other financial measures used by the Company.

Return on Investment is Not Guaranteed

There can be no assurance regarding the amount of income to be generated by the Company. Common Shares are equity securities of the Company and are not fixed income securities. Unlike fixed income securities, there is no obligation of the Company to distribute to shareholders a fixed amount or any amount at all, or to return the initial purchase price of the Common Shares on any date in the future. The market value of the Common Shares may deteriorate if the Company is unable to generate sufficient positive returns, and that deterioration may be significant.

Volatility of Share Price

The market price for the Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control, including the following: (i) actual or anticipated fluctuations in the Company's quarterly results of operations; (ii) recommendations by securities research analysts; (iii) changes in the economic performance or market valuations of other issuers that investors deem comparable to the Company; (iv) addition or departure of the Company's executive officers and other key personnel; (v) release or expiration of lock-up or other transfer restrictions on outstanding Common Shares; (vi) sales or perceived sales of additional Common Shares; (vii) significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Company or its competitors; and (viii) news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Company's industry or target markets.

Financial markets have recently experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of public issuers in the cannabis sector and that have, in some cases, been unrelated to the operating performance, underlying asset values or prospects of such entities. Accordingly, the market price of Common Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. As well, certain institutional investors may base their investment decisions on consideration of the Company's environmental, governance and social practices and performance against such institutions' respective investment guidelines and criteria, and failure to satisfy such criteria may result in limited or no investment in the Units by those institutions, which could materially adversely affect the trading price of the Common Shares. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue for a protracted period of time, the Company's operations and the trading price of the Common Shares may be materially adversely affected.

Market Discount

The price of the Common Shares will fluctuate with market conditions and other factors. If a shareholder sells its Common Shares, the price received may be more or less than the original investment. The Common Shares may trade at a discount from their book value.

Discretion in the Use of Net Proceeds

The Company will have broad discretion with respect to the application of net proceeds received by the Company from the sale of Common Shares under this prospectus supplement. If management does not apply these funds effectively, the Company could experience a material adverse effect on its business or the price or value of the Company's issued and outstanding securities may decline.

PURCHASERS' STATUTORY RIGHTS

The following is a description of a purchaser's statutory rights in connection with any purchase of Common Shares pursuant to the Offering, which supersedes and replaces the statement of purchasers' rights included in the base shelf prospectus.

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the price, or damages if the base shelf prospectus, prospectus supplements relating to securities purchased by a purchaser and any amendment are not delivered to the purchaser, provided that the remedies are exercised by the purchaser within the time limit prescribed by securities legislation. However, purchasers of Common Shares under an at-the-market distribution by the Company will not have the right to withdraw from an agreement to purchase the Common Shares and will not have remedies of rescission or, in some jurisdictions, revisions of the price, or damages for non-delivery of the prospectus supplement, the accompanying base shelf prospectus and any amendment thereto relating to Common Shares purchased by such purchaser because the prospectus supplement, the accompanying base shelf prospectus and any amendment thereto relating to the Common Shares purchased by such purchaser will not be delivered, as permitted under Part 9 of National Instrument 44-102 – *Shelf Distributions*.

Securities legislation in certain of the provinces of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the base shelf prospectus, prospectus supplements and any amendment thereto relating to securities purchased by a purchaser contains a misrepresentation, provided that the remedies are exercised by the purchaser within the time limit prescribed by securities legislation. Any remedies under securities legislation

that a purchaser of Common Shares under an at-the-market distribution by the Company may have against the Company or the Agent for rescission or, in some jurisdictions, revisions of the price, or damages if the prospectus supplement, the accompanying base shelf prospectus and any amendment thereto relating to securities purchased by a purchaser contain a misrepresentation will remain unaffected by the non-delivery of the prospectus referred to above.

A purchaser should refer to applicable securities legislation for the particulars of these rights and should consult a legal adviser.

CERTIFICATE OF THE COMPANY

Dated: December 2, 2020

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

(signed) "Sean Bovingdon"
Interim Chief Executive Officer

(signed) "Sean Bovingdon"
Chief Financial Officer

On Behalf of the Board of Directors

(signed) "Jeffrey Scott"
Director

(signed) "Nicholas Kirton"
Director

CERTIFICATE OF THE AGENT

Dated: December 2, 2020

To the best of our knowledge, information and belief, the short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

CANACCORD GENUITY CORP.

(Signed) "*Frank Sullivan*"
Vice President, Sponsorship, Investment Banking