



BETTER PLANT SCIENCES INC.

**ANNUAL INFORMATION FORM
For the Year Ended November 30, 2020**

Dated: April 13, 2021

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ABOUT THIS ANNUAL INFORMATION FORM

Documents Incorporated by Reference

In this AIF, unless the context otherwise requires, the “Company”, “Better Plant”, “we”, “us” and “our”) refers to Better Plant Sciences Inc. together with our wholly-owned subsidiaries, as set out below under “*Intercorporate Relationships*”. Incorporated by reference are the following documents:

- (a) our audited consolidated financial statements for the years ended November 30, 2020 and 2019, together with the notes thereto and the independent auditors' report thereon; and
- (b) management's discussion and analysis for the financial years ended November 30, 2020 and 2019.

Copies of which are available under Better Plant’s profile on SEDAR at www.sedar.com.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this AIF to the extent that a statement contained in this AIF or in any subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not constitute a part of this AIF, except as so modified or superseded. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes.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of such a modifying or superseding statement shall not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

Date of Information

Unless otherwise stated, the information in this AIF is stated as at November 30, 2020. The date of this AIF is April 13, 2021.

Presentation of Financial Information

We present our financial statements in Canadian dollars. All dollar figures in this AIF are in Canadian dollars, unless otherwise indicated. All of the financial data contained in this AIF relating to Better Plant has been prepared in accordance with IFRS. All financial information in this AIF has been prepared as issued by the International Accounting Standards Board.

Defined Terms

For an explanation of the capitalized terms and expressions and certain defined terms, please refer to the “Glossary of Terms” at Appendix “A” of this AIF.

Market and Industry Data

This AIF includes market and industry data that has been obtained from third party sources including publications from various industries, and where appropriate, certain numbers, including dollar amounts, have been rounded out by us to avoid lengthy numbers. We believe that this industry data is accurate and

that its estimates and assumptions are reasonable; however, there are no assurances as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable; however, there are no assurances as to the accuracy or completeness of included information. Although the data is believed to be reliable, we have not independently verified any of the data from third party sources referred to in this AIF or ascertained the underlying economic assumptions relied upon by such sources.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This AIF, including information and documents incorporated by reference, contain certain statements, information, forecasts, projections, and/or disclosures about us that may constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). Wherever possible, words such as "plans", "expects", or "does not expect", "budget", "scheduled", "estimates", "forecasts", "anticipate" or "does not anticipate", "believe", "intend" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify forward looking information.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Forward-looking statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things:

- plans regarding our consolidated revenue, expenses and operations;
- our anticipated cash needs and needs for additional financing;
- our intention to grow the business and operations;
- expectations with respect to future production costs and capacity;
- plans regarding the effective marketing and sale of our products;
- our ability to build and operate an eCommerce website that allows for the purchase of our products;
- current and future management will work towards the business objectives and strategies outlined in this AIF;
- plans regarding the timeline for the initial retail release of our products;
- our ability to protect, maintain and enforce intangible property rights;
- our plans for and timing of expansion of solutions and products;
- future growth plans and the ability to meet our business objectives;
- the acceptance by customers and the marketplace of new products and solutions;

- our ability to attract new customers and develop and maintain existing customers;
- our ability to license the products internationally by jurisdictions;
- ability to attract and retain personnel;
- expectations with respect to advancement and adoption of new product lines and ingredients;
- competitive position and expectations regarding competition;
- anticipated trends and challenges in our business and the markets in which we operate;
- our ability to cope with the operational impacts of the COVID-19 pandemic; and
- the intentions of our Board) with respect to executive compensation and corporate governance plans.

Undue reliance should not be placed on forward-looking statements because a number of risks and factors may cause actual results to differ materially from those set out in such forward-looking statements. These include those risks identified below:

- risks associated with an industry experiencing rapid growth and competition;
- risks of managing the growth of our business, including the accuracy of financial projections;
- risks associated with unfavorable publicity or consumer perception;
- risks associated with the enforceability of contracts;
- risks associated with the reliance on suppliers, service providers and third parties;
- risks associated with protecting our intellectual property and licensing third party intellectual property;
- risks associated with litigation and/or product liability;
- risks inherent in the food and consumer product business;
- risks associated with economic conditions, dependence on management and key personnel, and conflicts of interest;
- risks associated with changing consumer demand and preferences; and
- risks associated with general economic and financial market conditions, including with respect to COVID-19.

Readers are cautioned that the foregoing lists of forward-looking statements, assumptions and analyses and factors should not be construed as exhaustive.

Forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements, including risks related to: fluctuations in the currency markets; changes in interest rates; disruption to the credit markets and delays in obtaining financing; inflationary pressures; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in the United States and Canada, or other countries in which Better Plant may carry on business; business opportunities that may be presented to, or pursued by Better Plant; operating or technical difficulties in connection with business activities; the possibility of cost overruns or unanticipated expenses; employee relations; the risks of obtaining and renewing necessary licenses and permits; the impact of the COVID-19 pandemic on the global economy and Better Plant's business in particular, and the occurrence of natural disasters, hostilities, acts of war or terrorism. The factors identified above are not intended to represent a complete list of the factors that could affect Better Plant. Additional factors are noted under the heading "*Risk Factors*".

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking information contained in this AIF. These factors should be carefully considered, and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date of this AIF. All subsequent forward-looking information attributable to us herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. We do not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this AIF or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Although the forward-looking statements contained in this AIF are based upon what our management believes are reasonable assumptions, we cannot assure readers that actual results will be consistent with these forward-looking statements. Our actual results could differ materially from those anticipated in these forward-looking statements, as a result of, amongst others, those factors noted above and those listed under the heading "*Risk Factors*". These forward-looking statements are made as of the date of this AIF and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, we assume no obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this AIF.

CORPORATE STRUCTURE

Name, Address and Incorporation

We were incorporated on November 28, 2014 pursuant to the BCBCA under the name 1020439 B.C. Ltd. We changed our name on May 15, 2017 to "Cannapay Financial Inc." and to "The Yield Growth Corp." on April 3, 2018. Our head office and our registered and records offices are located at Suite 200 – 1238 Homer Street, Vancouver, BC V6B 2Y5.

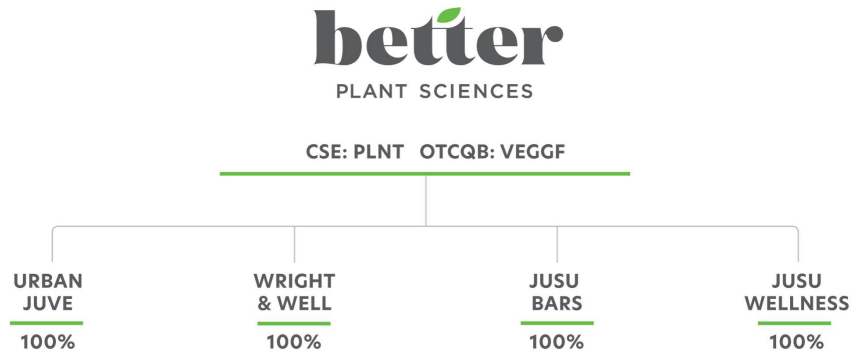
We are a reporting issuer in BC, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick and Nova Scotia. On December 14, 2018, our Common Shares commenced trading on the Exchange, and are currently trading under the ticker symbol "PLNT". Our Common Shares also trade on the OTCQB under the ticker symbol "VEGGF".

On August 18, 2020 we changed our name to Better Plant Sciences Inc.

Intercorporate Relationships

As of the date of this AIF, we have four active wholly owned subsidiaries which sell plant-based products, all of which are incorporated under the BCBCA: (i) Urban Juve Provisions Inc., (ii) Wright & Well Essentials Inc., (iii) Jusu Bars Corp. and (iv) Jusu Wellness Inc.

As of the date of this AIF, the organization structure of our operating subsidiaries is as follows:



Note:

As of the date of this AIF, we are a significant shareholder of NeonMind Biosciences Inc., whose common shares are listed on the Exchange under the ticker “NEON”. As at our year end on November 30, 2020 we owned 33,313,500 shares in NeonMind which was approximately 50.15% of the outstanding shares of NeonMind at November 30, 2020. As of April 12, 2021, we own 33,313,500 shares of NeonMind, which is approximately 27% of its issued and outstanding shares.

GENERAL DEVELOPMENT OF THE BUSINESS

We manufacture and sell approximately 90 plant-based products, all made with natural ingredients, under the brands Jusu Wellness, Jusu Bar, Urban Juve and Wright & Well. We operate one Jusu Bar location, a quick serve restaurant alternative in Victoria, BC, and we operate a direct-to-consumer platform of refrigerated Jusu cold-pressed juices in select cities in BC and Alberta. We also offer operational, financial and other services to companies with businesses that align with our mission to help create a better world.

Three Year History

The following is a discussion of our relevant history over the past three years:

On December 14, 2018, we completed our initial public offering and our Common Shares were listed for trading on the Exchange. On February 1, 2019, our Common Shares became eligible to trade on the OTCQB and are now traded under the trading symbol "VEGGF".

In 2019 we focused on research and development and international sales for our hemp based skin care brand Urban Juve, as well as development of our cannabis infused personal care products, under the Wright & Well brand. In Q1 - Q3 2020 we focused on developing products designed to serve consumer preferences driven by the COVID-19 pandemic, including hand sanitizers, and immunity boosting mushroom coffees. In Q4 we acquired Jusu products and Jusu Bar assets and focused our resources on the development, marketing and sales of plant-based products under the Jusu brand.

JUSU

On August 18, 2020, we entered into an agreement to acquire Jusu branded plant-based assets from a group of companies including all inventory, packaging, raw ingredients, and intellectual property related to 300 plant-based products for the home, body and baby, as well as the eCommerce sites that sell Jusu products, customer lists, certain juice bar equipment, beverage recipes, and all tangible assets relating to the Jusu Bar retail location in Cadboro Bay, Victoria, BC.

On October 9, 2020, we completed the acquisition of the assets of the Jusu Vendors with a payment of \$25,000 cash for inventory and issued 22,000,000 units in our capital at a deemed price of \$0.10 each and issued with a four month hold period. Each unit consisted of one Common Share and one transferable warrant to acquire one additional Common Share at \$0.11 for a period of two years from the date of issuance. An additional 3,000,000 units are to be issued to the Jusu Vendors upon satisfaction of certain milestones outlined in the asset purchase agreement. The 19,000,000 Common Shares that were part of the units are subject to a stock restriction agreement restricting sale of the units for which releases common shares over a three year period, beginning four months after the date of issuance, and also restricts share sales to no more than 30,000 Common Shares per day. We agreed to pay the Jusu asset vendors a bonus of 2,500,000 units if sales of Jusu products reached \$5 million within 3 years.

Pursuant to the Jusu acquisition, we began to book revenues from sales of all Jusu plant-based products for home, body and baby and from Jusu juice sales and sales from Jusu Bar as of October 9, 2020. Pursuant to the acquisition agreement, Jusu Bars Inc. agreed to continue to operate the juice business for a period of 120 days from October 9, 2020, for a fee of 5% of such revenues payable to Better Plant as an operator fee. For the 120 days, Jusu Bars agreed to pay for operating expenses and bill them back to Better Plant on a monthly basis, but it was agreed that operating expenses and operator fees in aggregate could not exceed the net revenues each month. We did not assume any of the liabilities of Jusu outstanding at closing of the Jusu asset acquisition on October 9, 2020.

Since acquiring Jusu, in November 2020 we rebranded approximately 75 products for home, body and baby and re-launched them for sale in a Shopify-based Jusu eCommerce site at getjusu.com. The rebrand included new packaging, a new logo, new social media content and updated photography.

On February 8, 2021 we took over operation of the juice business. This involved taking over the operation of one Jusu Bar retail and sit down location in Cadboro Bay, Victoria, BC as well as juice manufacturing and sales through retail and direct to consumer eCommerce platform and delivery services of refrigerated cold-pressed juices in Victoria, BC and Calgary, Alberta. Since taking over the juice business, we added capabilities to the Jusu Bar retail location for in house juice production, we hired a new Director of Product Development, increased marketing and sales activities, and added metro Vancouver to the direct to consumer delivery platform for Jusu juice. We also rebranded the juices with new names and new packaging. On March 29, 2021, we launched a new version of the Jusubars.com eCommerce website and a direct to consumer delivery platform of cold-pressed juices within the Metro Vancouver region in BC. We have 10 Jusu beverage products in development for planned launch in 2021.

NeonMind

We incorporated NeonMind on September 18, 2019. Originally NeonMind was a wholly owned subsidiary but we started receiving investment from arm's length investors in the fall of 2019.

In November 2020, NeonMind began a Health Canada approved preclinical trial at the University of British Columbia to determine the capacity of psilocybin to dose-dependently cause weight loss and prevent weight gain, measuring glucose metabolism, weight loss and effect on food cravings.

In the fall of 2020, NeonMind manufactured 4 mushroom infused coffee products and launched a new eCommerce website at neonmind.com, along with newly created marketing assets, to provide a one-stop-shop location for customers to purchase its mushroom coffee products.

In December 2020, NeonMind successfully completed its maximum offering for its initial public offering raising gross proceeds of \$4.6 million. NeonMind's common shares were listed on the Exchange on December 29, 2020 and began trading on Monday, January 4, 2021 under the ticker symbol "NEON". Upon completion of the NeonMind IPO, NeonMind ceased to be our majority owned subsidiary.

After completion of the NeonMind IPO, NeonMind expanded its a research and development team and engaged Certara, the global leader in model-informed drug development to provide strategic integrated drug development support for the investigation of NeonMind's psilocybin-based drug candidates for the treatment of obesity. NeonMind is working with Certara to finalize a fully integrated drug development program which will allow it to confidently execute the necessary steps towards developing an important novel psychedelic therapeutic for obesity and weight management.

Wright & Well

On December 22, 2018, our subsidiary Wright & Well entered into agreements with Nova Paths LLC to manufacture and distribute its CBD and THC products throughout the State of Oregon, in the US. In June 2019, our cannabis product line Wright & Well was given packaging approval for nine Wright & Well cannabis topicals and tinctures to be distributed in Oregon, US, by the OLCC. On December 12, 2019, Nova Paths completed the production of 5 Wright & Well branded CBD and THC products in Oregon began distribution among dispensaries in the State of Oregon through a licensed partner. The products were launched in Oregon in early 2020.

Urban Juve

In 2019, we launched nine new products under the Urban Juve brand, and three daily ritual kits curated for different skin types. In 2019 we completed product development and stability testing of 40 additional skin care and personal care products. In July 2020 we launched a second-generation eCommerce website at UrbanJuve.com powered by leading eCommerce platform, Shopify. We previously signed distribution agreements for our products to be sold in retail in various countries in Europe and South America and we had previously shipped products to Greece for retail sale. However, since the outbreak of COVID-19 in March 2020, our international distribution activities (outside of the US and Canada) have been on hold. We continue to build the network of retailers who carry Urban Juve through sales agents in Canada and the US.

DESCRIPTION OF THE BUSINESS

Our Company

We manufacture and sell approximately 90 natural plant-based products, all made with natural ingredients, under the brands Jusu, Urban Juve and Wright & Well. We have a direct to consumer platform for refrigerated goods that offers easy online ordering and convenient home delivery in select cities in Alberta and BC. We operate Jusu Bar, a quick serve restaurant alternative in Victoria, BC, which serves up fresh, healthy and nutritious options with a focus on Jusu cold-pressed juices. Jusubar.com offers home delivery of refrigerated plant-based beverages consisting of cold-pressed juices and packaged juice cleanses.

Through our Shopify enabled eCommerce sites we sell plant-based personal care products, including skin care, hair care, body care and baby care. Jusu also has a line of plant-based all natural home cleaning products that we sell to cleaning companies, retailers and sold directly to consumers. We also offer operational, financial and other services to companies with businesses that align with our mission to help

create a better world. We provide operational services to NeonMind, which sells medicinal mushroom infused coffees and is developing drugs with psychedelic ingredients to treat obesity and to suppress appetite.

■ *Evolving for Tomorrow*

We continuously evolve our business and product commercialization plan to stay relevant to consumers. We intend to increase revenues by offering new products that are in high and sustainable consumer demand. We draw on existing, often stability-tested formulas to bring these to market under new and existing brands. Our wholly owned active brands include Jusu Bars, Jusu Wellness, Urban Juve and Wright & Well. All of the products we develop are plant-based and created to improve lives through enhanced wellness.

■ *Plant-Based Bioscience*

We take care to protect our intellectual property, which includes formulas and processes for our catalogue of more than 400 product formulas. We have conducted research into plant-based medicines to create natural health products and we have received approvals from Health Canada for 4 natural health products - 2 hand sanitizers, one product to treat pain and one plant-based healing skin ointment intended to fight against infectious diseases. We listed our hand sanitizer gel for sale with the US FDA, which we now sell in the United States.

Our Mission

Bringing better product experiences to our customers through better ingredients and innovative plant intelligence.

Our Plant-Based Products

Our plan is to harness plant intelligence to lead the way in making plant based products that are better for you and better for the earth. Our focus is on marketing and selling our Jusu products, which make up the majority of our product sales. We own 100% of the Jusu brand and our Jusu subsidiaries.



Jusu offers plant-based wellness products with the goal to holistically improve life and improve sustainability, for ourselves, for our families, and for our planet. Every single ingredient in all Jusu products is 100% naturally sourced. We operate our Jusu business through 2 wholly owned subsidiaries - Jusu Bar and Jusu Wellness.

Our Jusu products consist of products in the following three key categories:

1. Plant-based beverages consisting of cold-pressed juices and packaged juice cleanses with nut milks, booster shots and smoothies in development.
2. Plant-based personal care products, including skin care, hair care, body care and baby care.

3. Plant-based all natural home cleaning products.

Through Jusu Bar we are operating a Jusu Bar retail location at 2560B Sinclair Road, Cadboro Bay, Victoria, BC and we manufacture (ourselves and through a co-packer) and distribute Jusu juices to our Jusu Bar location as well as through our direct to consumer eCommerce platform to consumers in Calgary, Alberta and Victoria, BC and Vancouver, BC.

Plant-Based Beverages



Jusu cold pressed juices are made with a hydraulic press that uses thousands of pounds of pressure to extract the maximum amount of liquid from fresh fruits and vegetables. No heat or oxygen is used in the process, preserving all the nutrients that are typically lost in the heat of traditional pasteurization.

Many of our juices are put through high pressure processing as a final step in the manufacturing process allowing an extended shelf life. As of the date of this AIF, Jusu is selling 6 original juices that can be combined to make 1, 3 or 5 day cleanses. We are currently in development to expand our beverage line with 3 new juices, 2 booster shots and larger size cold-pressed juices, 3 nut milks and smoothies. We expect all of these products to be launched in the spring and summer of 2021.

For Jusu sales, we employ the following marketing and sales strategies for the sale of our juices through sales to retail and through our direct to consumer eCommerce platform:

- local campaigns to boost both awareness of the brand and online sales including social media advertising and guerilla marketing tactics such as posters in targeted neighborhoods;
- enhancements to our eCommerce platform with updated creative assets, copy and functionality like subscriptions and newsletter signups; and
- leveraging social media channels such as Facebook and Instagram to showcase our products, interact with our customers, make announcements and partner with “influencers” to drive revenue.

Our Jusu juices are currently sold in select retailers in Alberta and BC.

Jusu Bar at Cadboro Bay

In addition to manufacturing our products, we operate one quickserve Jusu Bar location in Cadboro Bay, in Victoria, BC. The 780 square foot storefront is located at 2560B Sinclair Road, 15 minutes away from downtown Victoria. During regular operations, the seating capacity is 18, which has been reduced to 8 due to COVID-19 restrictions. The store has been open since November 24, 2014 and reopened after a COVID-19 related shutdown on June 16th, 2020. The location is marketed on Jusu’s social media platforms, website newsletter subscriptions, and via community outreach, involvement with local charities, and gorilla marketing.

Plant-Based Personal Care Products



Jusu Body products are plant-based, made of all natural ingredients, and are free from harmful chemicals. The Jusu body line encompasses products ranging from babies to adults and includes hair, skin, body and face products. Jusu personal care products use pure ingredients for vitality and healthy skin. Jusu products are free from: parabens, fragrance, 4-Dioxane, SLS/SLES, triclosan, aluminum, DMDM Hydantoin, mineral oil, phthalates, PEG, and petroleum.

Jusu Wellness employs the following marketing strategies to sell its home and personal care products:

- paid ads through the Google network, video advertising on channels such as YouTube and improvements to the organic listings on Google through SEO (Search Engine Optimization);
- enhancement of email marketing strategy through testing and learning what messages resonate with customers and where improvements can be made;

- using customer data to launch ‘bundles’ of products, subscriptions and referral programs, all with a goal of improving the customer experience online;
- leveraging other opportunities to showcase its products such as advertising on podcasts and researching additional affiliate networks that align with the brand and can drive revenue; and
- leveraging social media channels such as Facebook, Instagram, Pinterest and Tik Tok to showcase our products, interact with our customers, make announcements and partner with “influencers” to drive revenue.

Jusu distributes its home and body products through retail outlets that offer goods and services in health and wellness, food, pharmacy, beauty, recreation and luxury goods, and through recently appointed sales agents, we plan to continue to expand this network.

Plant-Based Home Products



Jusu Home products support the wellness of the home by replacing regular home products with natural, plant-based ones. Jusu has 7 home products on the market, as featured in the image above: All Purpose Cleaner, Concentrated Cleaner + Degreaser, Glass and Multi-Surface Cleaner, Deodorizing Soft Scrub, Dish Soap, Stainless Steel Cleaner and Laundry Detergent.

Future Product Development

Jusu has more than 300 proprietary plant-based formulas in various stages of development, some of which have been previously commercially sold. All products are made in the same way and meant to harness the power of plants to improve wellness and a healthy environment. We are continuously engaged in research and development and we monitor both consumer trends and customer feedback to launch, test and learn what new products can be launched to enhance the brand.

URBAN JUVE™

Urban Juve is a personal care line with hemp root oil as its hero ingredient. We currently have 11 products on the market, being sold in the US and Canada through eCommerce as well as product sets. In the Spring of 2020, we brought to market a refined and more sophisticated packaging collection, which meets US, Canada and European labelling standards and requirements.



We have acquired the rights to and have developed the Urban Juve Products through our wholly owned subsidiary, Urban Juve. We have acquired and developed body care and therapeutic products primarily using plant-based ingredients and inspiration from the ancient medical science of Ayurveda. Our products contain predominantly natural ingredients and minimal preservatives.

We have launched 13 face and body products under the Urban Juve brand. We have completed stability testing to establish either a one year or two-year shelf life with certain packaging for approximately 50

products. These products include deodorant, body exfoliants, facial masks, sexual lubricant, sports spray, sunscreen, body oils, lip products, cleansers, facial oils, eye cream, essential oil roll-ons, perfumes, colognes, hair pomade, beard oil, shaving creams, pain balm, pain gel, mists, moisturizers, hand cream and foot cream.

Urban Juve continues to seek out high value partnerships with leading online distributors to offer products to consumers via eCommerce, such as IPSY Shopper and Amazon.

Urban Juve distributes its products through retail outlets that offer goods and services in health and wellness, food, pharmacy, beauty, recreation and luxury goods, and with the addition of an experienced sales team, we will continue to expand this network. It leverages a mix of paid and incentivized media including, optimized and sponsored content, social ads, affiliate marketing and influencers to market and promote its products.

Urban Juve also leverages social media channels such as Twitter, Facebook and Instagram to showcase our products, interact with our customers, make announcements and partners with “influencers” to drive revenue.

In spring 2020, Urban Juve received NPN numbers from Health Canada for 3 hand sanitizer products. In June 2020, we launched a hand sanitizer liquid spray and in September 2020, our hand sanitizer gel was successfully listed with the FDA and was commercially launched for sale in September 2020. Both products are currently available for sale through Amazon.ca and the hand sanitizer liquid spray is available on Amazon.com. Both are also available on our eCommerce website, UrbanJuve.com.

**WRIGHT
& WELL**



Wright & Well is a cannabis wellness brand that launched in Oregon, United States in early 2020. Its products are intended to help relieve pain and anxiety and are sold through Nova Path’s distribution network of retail cannabis stores. The initial five products to market include two CBD tinctures, an analgesic topical gel with CBD and THC, a pain balm with CBD and THC, and a massage oil with CBD and THC. Wright and Well products are formulated with proprietary formulas using carefully selected cannabis strains, and the balm, topical gel and massage oil contain our proprietary hemp root oil. There are approximately 15 licensed Cannabis dispensaries selling the products in Oregon, and we are slowly growing the business by adding several dispensaries each month. Nova Paths is producing a second run in May 2021 of our top selling product, which is a cannabis infused topical gel.

Jack n Jane

We previously developed a cannabis brand for distribution in Canada: Jack n Jane, and on April 24, 2020 we entered into a license and master services agreement with Argentia Gold Corporation for the non-exclusive right to manufacture and sell the Jack n Jane products in Canada. However, when we compared our potential margins on these products with the margins we make on our other, less regulated products, we decided to put this brand on hold. We currently have no plans to launch any cannabis products in Canada.

NeonMind

We are a significant and controlling shareholder of NeonMind and as at April 12, 2021, we own approximately 27% of NeonMind’s issued and outstanding shares (we own 33,313,500 shares out of 121,617,883 outstanding shares). We also own 55,000,00 warrants to purchase NeonMind shares at \$0.20 per share.

The NeonMind shares and warrants owned by us are subject to an escrow agreement whereby they are released in tranches over a 35-month period, beginning on January 29, 2021. We support the operations of NeonMind through an operating agreement whereby our team provides services to NeonMind as needed in the areas of marketing, product development, administration, accounting, legal and sales.

NeonMind operates two divisions, a pharmaceutical division engaged in drug development of psychedelic compounds, and a consumer products division. In its pharmaceutical division, it has two distinct Psilocybin drug development programs targeting obesity. Its first drug candidate aims to use synthetic Psilocybin to enhance a patient's ability to adopt behaviours that cause weight loss and maintain that loss through psychedelic-assisted cognitive therapy. The second drug candidate proposes low dose synthetic Psilocybin as a treatment to suppress appetite. NeonMind's consumer division currently sells four NeonMind branded functional mushroom coffee products in Canada through its direct to consumer e-commerce platform, and it has plans to launch our coffee products as dietary supplements in the US in May 2021.

More information on NeonMind can be found on SEDAR under the issuer profile for NeonMind Biosciences Inc.

Marketing and Distribution

The following are our key strategies for the marketing and distribution of all of our brands: We create proprietary, engaging, optimized content to market and promote our products and we have assembled an internal team of proven marketing and creative professionals in order to produce high-quality, cost-effective marketing materials in an efficient way.

We utilize Shopify as our eCommerce platform to help find customers and drive sales. Alongside Shopify, we use various tools to help strengthen our customer interactions. Such as SEO Manager and Metafields Guru for SEO purposes, Mailchimp and ShopSync for Email Marketing, ReCharge to allow customers to sign up for subscriptions, Sprout Social to manage all of our social channels, Shippo to track inventory and help with packaging and finally, Google Analytics and Zoho to help manage our databases, inventory and analytics.

Retail

Our director of sales oversees a network of approximately 45 sales agents that work through various brokers and distributors who we have engaged. Our Jusu body, Jusu home, Jusu bar and Urban Juve Products are carried by retailers in Canada, and our sales team targets US, Canadian and online retailers for sales of our products. We support sales efforts at retail with a range of marketing support inclusive of in store displays, retail-friendly packaging, point of sales signage and in store events. We place particular importance on product knowledge and its necessity for sales at the retail level, thus we also invest in online and in-person product education training, as well as sales incentives.

Revenue Streams

Our key revenue drivers are:

- **Product Sales:** We have hundreds of high-quality product formulas at various stages of commercialization, with over 90 products currently for sale.

- **Licensing:** We have developed an extensive catalogue of product formulas including topicals, edibles and beverages. These formulas all include high quality ingredients from natural sources containing no chemicals. Many of these formulas have gone through research and development and stability testing and are ready to be commercialized. Furthermore, many of these formulas are capable of being infused with cannabinoids or other substances.
- **Executive and Incubating Services:** We provide business growth support services for certain companies in which we have a financial interest, leveraging our team of experienced professionals. The depth and breadth of the services provided can vary depending on our customer needs, but include accounting and corporate services and administration. We incubate start-up businesses and develop them into growing businesses ready for broader investments.

The consolidated revenue breakdown for Better Plant for the past two years is:

	For the year ended November 30, 2020		For the year ended November 30, 2019	
		%		%
Revenue from entity in which Better Plant has an investment accounted for by equity method	439,389	38.7%	1,496,030	37.2%
Revenue from customers outside Better Plant	695,897	61.3%	2,523,214	62.8%
Sales to controlling shareholders	Nil	0%	Nil	0%
	1,135,286		4,019,244	

Research and Development

We are actively engaged in research and development into new plant-based products under the Jusu brand.

Executive and Incubating Services

We provide technology services, corporate finance advisory services, and other business incubation services to start-up businesses in Vancouver, BC. While most of such services are provided through our subsidiary Jusu Wellness, we provide such services under corporate and other subsidiaries as well if there is better alignment in resources and expertise. We only offer these services to companies in which we have a financial interest. During the year ended November 30, 2020, we did not provide these services to many companies. However since the beginning of 2021, we became significantly more active in providing services to certain affiliated companies.

Specialized Skills and Knowledge

The nature of our business requires specialized knowledge and technical skill around the holistic living industry, product formulation, quality assurance, ingredient sourcing, and licensing and distributing products across multiple jurisdictions. Aside from our directors and officers, we have several experienced persons under contract as either consultants or employees that provide these professional services.

Intangible Properties

We have invested significant resources towards developing recognizable and unique brands and have filed trademark applications and obtained trademark registrations for some of our brands in Canada, United States, Europe, Australia, Japan, Hong Kong, Taiwan, China, Columbia, and Brazil. We also own a variety of website domains including betterplantsciences.com, betterplantsciences.ca, www.urbanjuve.com, getjusu.com and www.jusubar.com and we maintain a variety of social media accounts.

Protection of our intellectual property is paramount to the success of our business and we rely, or may rely upon, on a combination of patent, trademark, trade secret and copyright law and contractual restrictions to protect it. In addition, we attempt to protect our intellectual property and confidential information by requiring employees and consultants who develop intellectual property on its behalf to enter into confidentiality and assignment of inventions agreements and non-competition agreements, and third parties to enter into non-disclosure agreements. These agreements may not effectively prevent unauthorized use or disclosure of confidential information or intellectual property and may not provide an adequate remedy in the event of unauthorized use or disclosure of confidential information or intellectual property. Despite efforts to protect our proprietary rights, unauthorized parties may copy aspects of our website features, software and functionality or obtain and use information that we consider proprietary.

Competition

The eCommerce marketplace is highly competitive. We serve several high-growth industries, including online product delivery. We offer product lines under a variety of brands using a centralized online platform, and fulfills orders that are predominantly fulfilled using dropshipping agreements. This allows us to address an array of customer needs and preferences, while mitigating risk and increasing opportunities for diversified sales.

Competitors: Juices and other Plant-Based Beverages

The market for juices and other plant-based beverages is highly competitive. Jusu Bars will continue to expand on this early interest by expanding the product line with different sizes of the juices, additional juice flavours, and the addition of new product lines such as nut milks. This will position the brand as a leading player in this space with key differentiators and an already established and engaged customer base that can be used for repeat business and referrals.

Competitors: Plant-Based (all natural) Home Products

The plant-based market for home products specifically is still relatively new with not many companies offering products within this line. Additionally, with trends showing that consumers are more conscious about what they put in their body and in their homes, there's a growing demand for these kinds of products. Better Plant's combination of educational content and natural products already help it stand out. Given there are no "leaders" in this field, there's a big opportunity for Jusu to own this space and lead from the front.

Competitors: Plant-Based (vegan) Body Care

Consumers are still educating themselves in the space of plant-based body products. Whilst there are already many companies offering similar products, there is no perceived leader in this industry and consumers are willing to test and learn. As we continue to expand the line, we endear ourselves to our customers by being a one-stop-shop for plant-based products which offers them a unique service they

wouldn't be able to get from someone else. Our company is therefore well positioned to continue to acquire customers but also focus on the repeat side of the business to keep those customers for a long time.

Employees

As of the date of this AIF, we have approximately 23 employees and two key consultants involved in our day to day operations.

Raw Materials

Our products consist of high quality, natural ingredients. These ingredients primarily include essential oils, lipids, floral waters and dried botanicals. We could experience shortage in the supply of hemp root or some of our essential oil ingredients.

Our botanicals, extracts and oils are harvested in organic environments for the freshness and nutrient rich qualities. We source our raw material only from companies committed to evaluating the environmental, social and societal practices.

Government Regulation

Government regulation impacts key aspects of our business.

Health Canada

Our operations are subject to various laws, regulations and guidelines by governmental authorities, particularly Health Canada, relating to the manufacture, marketing, management, transportation, storage, sale, pricing and disposal of consumer products, and also including laws and regulations relating to health and safety, insurance coverage, the conduct of operations and the protection of the environment.

Laws and regulations, applied generally, grant government agencies and self-regulatory bodies broad administrative discretion over our activities, including the power to limit or restrict business activities as well as impose additional disclosure requirements on our products and services.

Achievement of our business objectives are contingent, in part, upon compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the production and sale of our products. We cannot predict the time required to secure all appropriate regulatory approvals for our products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on our business, results of operations and financial condition. Failure to comply with the laws and regulations applicable to our operations may lead to suspension or expulsion from a particular market or jurisdiction; and, the imposition of fines and censures. To the extent that there are changes to the existing laws and regulations or the enactment of future laws and regulations that affect the sale or offering of our products or services in any way, our revenues may be adversely affected.

Protecting Personal Information

In Canada, which is the only country in which we currently operate, we are subject to regulations around personal privacy laws, with regards to the data we plan to collect and store on our servers. We are subject to the *Electronic Transactions Act*, SBC 2001, which governs the legality and enforceability of electronic transactions taking place inside of BC. Federally, we are subject to the Canadian Personal Information

Protections and Electronic Documents Act and in BC, we are subject to the *Personal Information Protection Act* (PIPA). Some other provinces have personal information protection acts as well, which apply instead of the federal act to the extent that the information is acquired, used or disclosed within that province. PIPA describes how all private sector organizations must handle the personal information of the public (our users). Under PIPA, businesses are made accountable for the personal

RISK FACTORS

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

Risks Related to Investors in Our Securities

Speculative Nature of Investment Risk

An investment in our Common Shares carries a high degree of risk and should be considered as a speculative investment by purchasers. We have a limited history of earnings, limited cash reserves, a limited operating history, have not paid dividends, and are unlikely to pay dividends in the immediate or near future. We are in the development and planning phases of our business and have not started commercialization of all of our planned products and services. Operations are not yet sufficiently established such that we can mitigate the risks associated with planned activities.

Liquidity and Future Financing Risk

We are in the development stage. We will likely operate at a loss until business becomes established and we may require additional financing in order to fund future operations and expansion plans, including developing new products, enhancing existing products, enhancing our operating infrastructure and acquiring complementary businesses and technologies. Our ability to secure any required financing to sustain operations will depend in part upon prevailing capital market conditions, as well as business success. There can be no assurance that we will be successful in our efforts to secure any additional financing or additional financing on terms satisfactory to management. If additional financing is raised by issuing Common Shares in authorized capital, control may change, and shareholders may suffer additional dilution.

Market Risk for Securities

Volatility in the price of our Common Shares could cause investors to lose all or part of their investment because they may not be able to sell their Common Shares at or above the price they paid. Factors that could cause fluctuations in the market price of our Common Shares include the following:

- price and volume fluctuations in the overall stock market from time to time;
- sales of Common Shares by our shareholders;
- any changes in the financial projections that we may provide to the public, or our failure to meet those projections;

- announcements by us or our competitors of new products or services;
- the public's reaction to our press releases, other public announcements and filings with the securities commissions;
- rumors and market speculation involving us or other companies in our industry;
- actual or anticipated changes in our operating results or fluctuations in our operating results;
- actual or anticipated developments in our business, our competitors' businesses or the competitive landscape generally;
- litigation involving us, our industry or both, or investigations by regulators into our operations or those of our competitors;
- developments or disputes concerning our intellectual property or other proprietary rights;
- announced or completed acquisitions of businesses or technologies by us or our competitors;
- new laws or regulations or new interpretations of existing laws or regulations applicable to our business;
- changes in accounting standards, policies, guidelines, interpretations or principles;
- any significant change in our management; and
- general economic conditions and slow or negative growth of our markets.

No Prospect of Dividends

We do not currently anticipate that any dividends will be paid on the Common Shares for the foreseeable future. As such, investors may not realize a return on their investment. See "*Dividends or Distributions*".

Risks Relating to our Business and Operations

History of Operating Losses

We have a history of operating losses and may not achieve or sustain profitability. We cannot guarantee investors that we will become profitable, and even if we achieve profitability, given the competitive and evolving nature of the industry in which we operate, we may not be able to sustain or increase profitability and our failure to do so could adversely affect our business, including our ability to raise additional funds.

We envisage product distribution delays and unpredictable impacts on consumer spending as a result of the pandemic. We rely on third-party suppliers and manufacturers in China which may in turn result in disruptions or delays to our supply chain. These may include disruptions from the temporary closure of third-party supplier and manufacturer facilities, interruptions in product supply or restrictions on the export or shipment of our products. Any disruption of our suppliers and their contract manufacturers will likely impact our sales and operating results. The outbreak of COVID-19 may also impact customer demand, the availability of key components sourced from China, logistics flows and the availability of other resources to support critical operations in the Asia Pacific region.

Going-Concern Risk

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

Competition

We face competition in the markets in which we operate and intend to operate in the near future. Some of our competitors may be better positioned to develop superior product features and technological innovations, and able to better adapt to changing market conditions than us. Our ability to compete depends on, among other things, consistent high product quality, short lead-time, timely delivery, competitive pricing, range of product offerings and superior customer service and support. Increased competition in the markets in which we operate may force us to reduce our product prices or may result in increased costs and may have a material adverse effect on our business and operating results. Any decrease in the quality of our products or level of service to customers, or any forced decrease in product pricing may adversely affect our business and operating results.

Limited Operating History and No Established Financing Sources

Although we believe our management team has extensive knowledge of the wellness product industry and closely monitors changes in legislation with regards to recreational cannabis laws worldwide, we operate in an evolving industry that may not develop as expected. Furthermore, we were incorporated in 2014 and have a limited operating history and established financing sources. We are subject to all of the business risks and uncertainties associated with any new business. Our financial condition and results of operations will depend on many factors, including our ability to bring our products to commercial production, marketing success and continued legality of our products.

Response to Technological Developments

Our future success will depend in part on our ability to modify or enhance our products to meet consumer needs, add functionality and address technological developments. Technological advances in the handheld device industry may lead to changes in our customers' requirements, and to remain competitive, we will need to continuously develop new or upgraded products that address these evolving technologies. Mobile devices are continually evolving, and we may lose customers if we are not able to continue to meet our customers' mobile and multi-screen experience expectations. The variety of technical and other configurations across different mobile platforms increases the challenges associated with evolving technology. If we are unsuccessful in identifying new product opportunities or in developing or marketing new products in a timely or cost-effective manner, or if our product developments do not achieve the necessary market penetration or price levels to be profitable, our business and operating results could be adversely affected.

Success of Quality Control Systems

The quality and safety of our products are critical to the success of our business and operations. As such, it is imperative that our and our service providers' quality control systems operate effectively and successfully. Quality control systems can be negatively impacted by the design of the quality control systems, the quality training program, and adherence by employees to quality control guidelines.

Reliance on Third-Party Suppliers and Manufacturers

We intend to maintain a full supply chain for the production of our products. Loss of our manufacturers and suppliers would have a material adverse effect on our business and operational results. For example, hemp oil is a key component in our products, and we have identified limited sources for this ingredient.

Increases in Food, Labour, Energy and Other Costs

An increase in operating costs could cause our partners and/or suppliers to raise prices or cease operations. Factors such as inflation, increased food costs, increased labor and employee benefit costs, increased rent costs and increased energy costs may increase operating costs. Many of the factors affecting costs are beyond our control. In many cases, we may not be able to pass along these increased costs to customers which, as a result, could harm our profitability and results of operations.

Competition in the Food, Beverage and Restaurant Industries

Our industry is intensely competitive and it competes with many well-established food service companies on the basis of product choice, quality, affordability, service and location. With few barriers to entry, our competitors include a variety of independent local operators, in addition to well-capitalized regional, national and international restaurant chains and franchises, and new competitors may emerge at any time. Furthermore, delivery aggregators and food delivery services provide consumers with convenient access to a broad range of competing restaurant chains and food retailers, particularly in urbanized areas.

Our ability to compete will depend on the success of our plans to improve existing products, to develop and roll-out new products, to effectively respond to consumer preferences and to manage the complexity of restaurant operations as well as the impact of our competitors' actions. In addition, our long-term success will depend on our ability to strengthen our customers' digital experience through expanded eCommerce, delivery and social interaction. Some of our competitors have substantially greater financial resources, higher revenues and greater economies of scale. These advantages may allow competitors to implement their operational strategies more quickly or effectively than we can or benefit from changes in technologies, which could harm our competitive position. These competitive advantages may be exacerbated in a difficult economy, thereby permitting competitors to gain market share. There can be no assurance that we will be able to successfully respond to changing consumer preferences, including with respect to new technologies and alternative methods of delivery. If we are unable to maintain our competitive position, we could experience lower demand for products, downward pressure on prices, reduced margins, an inability to take advantage of new business opportunities, and a loss of market share.

Managing Partnerships

We rely upon wholesaling partners, distribution partners, retail partners and delivery partners in its network, including small and local independent businesses, to provide quality beverage products and other products on a timely basis. If these partners experience difficulty servicing consumer demand, producing

quality food, providing timely delivery and good service or meeting our other requirements or standards, our reputation and brand could be damaged. In addition, if restaurants or partners in our network were to cease operations, temporarily or permanently, face financial distress or other business disruption, or if these relationships deteriorate, we may not be able to provide consumers with adequate selections and choices. In addition, if we fail to negotiate satisfactory pricing terms with these partners or if we ineffectively manage these relationships, it could harm the results of our operations and business.

We may enter into strategic alliances or partnerships or expand the scope of currently existing relationships with third parties that we believe complement our business, financial condition and results of operation and there are risks associated with such activities. We have entered into, and may in the future enter into, strategic alliances or partnerships with third parties that it believes will complement or augment our existing business. Our ability to complete and develop strategic alliances and partnerships is dependent upon, and may be limited by, the availability of suitable candidates and capital. In addition, strategic alliances and partnerships could present unforeseen regulatory issues, integration obstacles or costs, may not enhance our business, and may involve risks that could adversely affect us, including significant amounts of management time that may be diverted from current operations in order to pursue and complete such transactions or maintain such strategic alliances and partnerships. Future strategic alliances or partnerships could result in the incurrence of additional debt, costs and contingent liabilities, and there can be no assurance that future strategic alliances or partnerships will achieve, or that our existing strategic alliances or partnerships will continue to achieve, the expected benefits to our business or that we will be able to consummate future strategic alliances on satisfactory terms, or at all. Any of the foregoing could have a material adverse effect on our business, financial condition and operations.

Risks Associated with Dropshipping

Dropshipping requires that we rely on the efforts and services of third-party manufacturers, carriers and distributors. If issues arise at any step of the supply chain, it could cause logistical problems and delays in customers obtaining their orders that are beyond our direct control. There can be no assurance that the third-party manufacturers will continue to reliably distribute products for us at the levels of quality or in the quantities we require, nor can there be any assurance that the third-party carriers and distributors will fulfill their obligations pursuant to their committed timelines. Any insufficiency or delay by third-party service providers would adversely affect our financial performance.

These third-party business relationships, transactions and contracts will require that such third parties have performance, payment and other obligations to us. If any of these third parties were to become subject to bankruptcy, receivership or similar proceedings, our rights and benefits in relation to such business relationships, contracts and transactions with such third parties could be terminated, modified in an adverse manner, or otherwise impaired. No assurances can be made that we would be able to arrange for alternate or replacement business relationships, transactions, or contracts on terms as favorable as the initial business relationships, transactions or contracts, if at all. Any inability on our part to do so could have a material adverse effect on its business and results of operations.

Disruptions to Supply Chain

Our ability, or the ability of our third party suppliers and partners, to source quality ingredients, plants and other products is critical to its business, and any disruption to the supply or supply chain could materially adversely affect our business.

Both Better Plant, and our third party suppliers and partners, depend on frequent deliveries of ingredients and other products from a variety of local, regional, national and international suppliers, and some suppliers may depend on a variety of other local, regional, national and international suppliers to fulfill the purchase orders placed with them. The availability of such ingredients and other products at competitive prices depends on many factors beyond our control.

Product Recalls

Product manufacturers and distributors are sometimes required to recall or initiate returns of their products for various reasons, including product defects such as contaminations, unintended harmful side effects or interactions with other products, packaging safety and inadequate or inaccurate labeling disclosure. If any of our products are recalled, we could incur unexpected expense relating to the recall and any legal proceedings that might arise in connection with the recall. We may lose significant revenue due to loss of sales and may not be able to compensate for or replace that revenue.

Product Development

If we cannot successfully develop, manufacture and distribute its products, or if we experience difficulties in the development process, such as capacity constraints, quality control problems or other disruptions, we may not be able to develop market-ready commercial products at acceptable costs, which would adversely affect our ability to effectively enter the market. A failure by us to achieve a low-cost structure through economies of scale or improvements in cultivation and manufacturing processes would have a material adverse effect on our commercialization plans and our business prospects, results of operations and financial condition.

Product Liability

Our cosmetic products will be produced for sale both directly and indirectly to end consumers, and therefore we face an inherent risk of exposure to product liability claims, regulatory action and litigation of our products are alleged to have caused significant loss or injury. Previously unknown adverse reactions resulting from human use of our products alone or in combination with other medications or substances could occur. We may be subject to various product liability claims, including, among others, that our products caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claims or regulatory action against us could result in increased costs to produce the Urban Juve Products and could have a material adverse effect on our business and operational results.

Target Market Size

Because our industry is in a relatively nascent stage with uncertain boundaries, there is certain lack of information about comparable companies available for potential investors to review in deciding whether to invest in us and few, if any, established companies whose business model we can follow or upon whose success we can build. Accordingly, readers will have to rely on their own estimates about us. There can be no assurance that our estimates are accurate or that the market size is sufficiently large for our business to grow as projected, which may negatively impact our financial results. Furthermore, the size of the wellness and cosmetic consumer goods products market is large, we are an unestablished player and it will be difficult to acquire significant market share at the outset with regards to the sale of our products.

Effectiveness and Efficiency of Advertising and Promotional Expenditures

Our future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional expenditures, including our ability to (i) create greater awareness of our products; (ii) determine the appropriate creative message and media mix for future advertising expenditures; and (iii) effectively manage advertising and promotional costs in order to maintain acceptable operating margins. There can be no assurance that advertising and promotional expenditures will result in revenues in the future or will generate awareness of our technologies or services. In addition, no assurance can be given that we will be able to manage our advertising and promotional expenditures on a cost-effective basis.

Promoting Our Brand

We believe that maintaining and promoting our brand is critical to expanding our customer base. Maintaining and promoting our brand will depend largely on our ability to continue to provide quality, reliable and innovative products, which we may not do successfully. We may introduce new products or services that our customers do not like, which may negatively affect our brand and reputation. Maintaining and enhancing our brand may require us to make substantial investments, and these investments may not achieve the desired goals. If we fail to successfully promote and maintain our brand or if we incur excessive expenses in this effort, our business and financial results from operations could be materially adversely affected.

Ability to Innovate

Our success depends in part on its ability to continue to innovate. To remain competitive, we must continuously enhance and improve its product offerings, and the functionality and features of its platform, including its websites and mobile applications. The internet and the online commerce industry are rapidly changing and becoming more competitive. If competitors introduce new products embodying new technologies, or if new industry standards and practices emerge, our existing product offerings, websites, technology and mobile applications may become obsolete.

Retention and Acquisition of Skilled Personnel

The loss of any member of our 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 our business and operating results. The expansion of marketing and sales of its products will require us 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 we 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, we 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 we move into new jurisdictions, we will need to attract and recruit skilled employees in those new areas.

Consumer Trends

Our business is focused on the marketing and distribution of branded plant-based 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 our products decreases, its business and financial condition would suffer. In addition, sales of plant-based products are subject to evolving consumer preferences that we 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 our products could reduce sales, which would harm its business and financial condition.

Our operating results may be materially adversely affected by changes in consumer tastes and preferences. Future success depends in part on our ability to anticipate the tastes, eating habits and lifestyle preferences of consumers and to offer products that appeal to consumer tastes and preferences. Consumer tastes and preferences may change from time to time and can be affected by a number of different trends and other factors that are beyond our control. For example, sales could be materially adversely affected by changes in consumer demand in response to nutritional and dietary trends, or concerns regarding food safety. Competitors may react more efficiently and effectively to these changes than we can. We cannot provide any assurances regarding our ability to respond effectively to changes in consumer health perceptions or our ability to adapt our product offerings to trends in eating habits. If we fail to anticipate, identify or react to these changes and trends, or to introduce new and improved products on a timely basis, or if we cease offering such products or fail to maintain partnerships that react to these changes and trends, we may experience reduced demand for our products, which would harm our business and financial condition.

In addition, the business of selling food products over the internet is dynamic and continues to evolve. The market segment for food delivery has grown significantly, and this growth may not continue or may decline, including specifically with respect to the meal solutions sector. If customers cease to find value in this model or otherwise lose interest in our product offerings or business model generally, we may not acquire new customers in numbers sufficient to maintain growth in our business or retain existing customers at rates consistent with our business model, and our business, financial condition and operating results could be materially adversely affected.

Fluctuations in Foreign Currency Exchange Rates

We are subject to foreign currency risk. The strengthening or weakening of the Canadian or US dollar versus other currencies will impact the translation of our net revenues generated in these foreign currencies into Canadian and US dollars. We import certain ingredients in our products from foreign countries, and so may become forced to pay higher rates for our ingredients as a result of the weakening of the Canadian or US dollar.

Risks Related to our Prices

As the market for our products matures, or as new or existing competitors introduce new products or services that compete with ours, we may experience pricing pressure and be unable to renew our agreements with existing customers or attract new customers at prices that are consistent with our pricing model and operating budget. If this were to occur, it is possible that we would have to change our pricing model or reduce our prices, which could harm our revenue, gross margin, and operating results.

Requirement to Generate Cash Flow for Financial Obligations

We currently have negative operating cash flows. Our ability to generate sufficient cash flow from operations to make scheduled payments to our contractors, service providers and merchants will depend on future financial performance, which will be affected by a range of economic, competitive, regulatory, legislative, and business factors, many of which are outside of our control. If we do not generate sufficient cash flow from operations to satisfy our contractual obligations, we may have to undertake alternative financing plans. Our inability to generate sufficient cash flow from operations or undertake alternative financing plans would have an adverse effect on our business, financial condition and results or operations, as well as our ability to satisfy our contractual obligations. Any failure to meet our financial obligations could result in termination of key contracts, which could harm our ability to provide our products.

Uninsured or Uninsurable Risk

We may become subject to liability for risks which are uninsurable or against which we may opt out of insuring due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for usual business activities. Payment of liabilities for which insurance is not carried may have a material adverse effect on our financial position and operations.

Managing Growth

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

Conflicts of Interest Risk

Certain of our directors and officers are, and may continue to be, involved in other business ventures in the mobile technology, hemp and holistic health industries through their direct and indirect participation in corporations, partnerships, joint ventures, etc. that may become potential competitors to us. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers conflict with or diverge from our interests. In accordance with the BCBCA, directors who have a material interest in any person who is a party to a material contract, or a proposed material contract are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and officers are required to act honestly and in good faith with a view to our best interests. However, in conflict of interest situations, directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to us. Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavorable to us.

ECommerce and Internet Usage

Our business and growth prospects are substantially dependent upon the continued and increasing use of the internet as an effective medium of transactions by customers. Internet use may not continue to develop at historical rates, and customers may not continue to use the internet and other online services to order

and purchase their food and groceries at current or increased growth rates or at all. In addition, the internet and mobile applications may not continue to be accepted as a viable platform or resource for a number of reasons, including: (i) actual or perceived lack of security of information or privacy protection; (ii) possible disruptions; (iii) computer viruses or other damage to internet servers; (iv) users' computers or mobile applications; (v) excessive governmental regulation; and (vi) unacceptable delays due to actual or perceived limitations of wireless networks.

Disease Outbreaks May Negatively Impact Us

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 our business, our financial condition and our results of operations. A pandemic could cause temporary or long-term disruptions in our supply chains and/or delays in the delivery of our inventory. Further, such risks could also adversely affect our customers' financial condition, resulting in reduced spending for the products we sell. Moreover, an epidemic, pandemic, outbreak or other public health crisis, such as COVID-19, could cause employees to avoid our properties, which could adversely affect our ability to adequately staff and manage its businesses. "Shelter-in-place" or other such orders by governmental entities could also disrupt our 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 our facilities or operations of our sourcing partners. The ultimate extent of the impact of any epidemic, pandemic or other health crisis on our 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 our business, financial condition and results of operations.

Legal and Regulatory Risks

Regulatory Approval and Permits

We may be required to obtain and maintain certain permits, licenses and approvals in the jurisdictions where our products are licensed, although we do not currently anticipate that such approvals will be necessary. There can be no assurance that we will be able to obtain or maintain any necessary licenses, permits or approvals, and any material delay or inability to receive these items is likely to delay and/or inhibit our ability to conduct our business, and would have an adverse effect on our business, financial condition and results of operations.

Achievement of our business objectives are contingent, in part, upon compliance with the regulatory requirements, including those imposed by Health Canada, enacted by these government authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. We cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by government authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on our business, results of operation and financial condition.

Intellectual Property Risks

Risks Related to Potential Inability to Protect Intellectual Property

Our success is heavily dependent upon our intellectual property and technology. We license certain of our technology from third parties and there can be no assurance that we will be able to continue licensing these rights on a continuous basis. We rely upon copyrights, trade secrets, unpatented proprietary know-how and continuing technology innovation to protect the technology that we consider important to the development of our business. We rely on various methods to protect our proprietary rights, including confidentiality agreements with our consultants, service providers and management that contain terms and conditions prohibiting unauthorized use and disclosure of our confidential information. However, despite our efforts to protect our intellectual property rights, unauthorized parties may attempt to copy or replicate our technology. There can be no assurances that the steps taken by us to protect our technology will be adequate to prevent misappropriation or independent third-party development of our technology. It is likely that other companies can duplicate a production process similar to ours. To the extent that any of the above could occur, our revenue could be negatively affected, and in the future, we may have to litigate to enforce our intellectual property rights, which could result in substantial costs and divert our management's attention and our resources.

Risks Related to Potential Intellectual Property Claims

Companies in the retail and wholesale consumer product industries frequently own trademarks and trade secrets and often enter into litigation based on allegations of infringement or other violations of intellectual property rights. We may be subject to intellectual property rights claims in the future and our products may not be able to withstand any third-party claims or rights against their use. Any intellectual property claims, with or without merit, could be time consuming, expensive to litigate or settle and could divert management resources and attention. An adverse determination also could prevent us from offering our products and services to others and may require that we procure substitute products or services for these members.

With respect to any intellectual property rights claim, we may have to pay damages or stop using intellectual property found to be in violation of a third party's rights. We may have to seek a license for the intellectual property, which may not be available on reasonable terms and may significantly increase our operating expenses. The technology also may not be available for license to us at all. As a result, we may also be required to pursue alternative options, which could require significant effort and expense. If we cannot license or obtain an alternative for the infringing aspects of our business, we may be forced to limit our product and service offerings and may be unable to compete effectively. Any of these results could harm our brand and prevent us from generating sufficient revenue or achieving profitability.

Patent Approval

We currently have several Canadian provisional patent applications filed. There is no guarantee that the patents will be issued or that the patent rights will be enforceable. Provisional patents can be utilized as priority documents for the filing of patents in Patent Co-operation Treaty countries, and including Canada, the United States, Europe, Eurasia, China, and Japan, for up to one year from the date of first filing, however, patent applications must be examined by regional patent offices before getting registered. These offices may refuse or delay the issuance of the patent or will issue the patent with narrow claims for a variety of reasons, including improper inventorship. As a result, we could experience delays in its ability to distribute and commercialize its products, all of which would have a material adverse effect on our business, results of operations and financial condition.

Economic Risks

Market for Securities Volatile Trading Price

The trading price of our Common Shares has been and may continue to be volatile, and you could lose all or part of your investment. Our Common Shares primarily trade on the Exchange. Factors such as announcements of quarterly variations in operating results, revenues and costs, and sentiments toward consumer trends and sector stocks may have a significant impact on the market price of our Common Shares. Global stock markets, including the Exchange, have, from time-to-time, experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. There can be no assurance that an active or liquid market will develop or be sustained for our Common Shares.

There is no guarantee that an investment in our Common Shares will earn any positive return in the short term or long term. An investment in our Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in our Common Shares is appropriate only for investors who have the capacity to absorb a loss of some or all of their investment.

Profitability

We 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 us to achieve a low-cost structure through economies of scale or improvements in processes and design could have a material adverse effect on our business, prospects, results of operations and financial condition.

Costs of Being a Public Company

As a public issuer, we are subject to the reporting requirements and rules and regulations under applicable Canadian securities laws and the rules of any stock exchange on which our securities may be listed from time to time. Additional or new regulatory requirements may be adopted in the future. The requirements of existing and potential future rules and regulations may increase our legal, accounting and financial compliance costs, make some activities more difficult, time-consuming or costly and may also place undue strain on its personnel, systems and resources, which could materially and adversely affect our business, financial condition and results. In particular, we are subject to reporting and other obligations under applicable Canadian securities laws, including National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings. These reporting and other obligations place significant demands on us as well as on our management, administrative, operational and accounting resources. Effective internal controls, including financial reporting and disclosure controls and procedures, are necessary for us to provide reliable financial reports, to effectively reduce the risk of fraud and to operate successfully as a public company. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm our results of operations or cause it to fail to meet its reporting obligations. If Better Plant or our auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in our consolidated financial statements and materially adversely affect the trading price of the Common Shares.

Ongoing Costs and Obligations

We expect 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 our 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 our operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on our business, results of operations and financial condition.

Failure to Maintain Listing

The Common Shares are listed on the Exchange, under the trading symbol "PLNT", on the Frankfurt Stock Exchange, under the trading symbol "YG3", and on the OTCQB Venture Market, under the trading symbol "VEGGF". We must meet continuing listing standards to maintain the listing of the Common Shares on the Exchange, the Frankfurt Stock Exchange, and the OTCQB Venture Market. In the event that we fail to comply with such listing standards and the Exchange, the Frankfurt Stock Exchange, and/or the OTCQB Venture Market delists the Common Shares, Better Plant and our shareholders could face significant material adverse consequences, including, but not limited to: (i) a limited availability of market quotations for the Common Shares, (ii) reduced liquidity for our Common Shares, (iii) a limited amount of news and analyst coverage of Better Plant, (iv) a decrease in our ability to issue additional equity securities or obtain additional equity or debt financing in the future. As a public company, we are subject to evolving corporate governance and public disclosure requirements under applicable laws, which may from time to time increase both our compliance costs and the risk of non-compliance, all of which could have an adverse effect on us.

Accounting Policies and Internal Controls

We prepare our financial reports in accordance with IFRS. In preparation of our financial reports, management may need to rely upon assumptions, make estimates or use their best judgment in determining Better Plant's financial condition. Significant accounting policies are described in more detail in our audited financial statements. In order to have a reasonable level of assurance that financial transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported, we continue to assess our internal control systems for financial reporting on an ongoing basis. Although we believe our financial reporting and financial statements are prepared with reasonable safeguards to ensure reliability, there may be circumstances where such safeguards may be ineffective.

Taxes

We may be subject to income and other taxes in Canada, the United States, and numerous foreign jurisdictions. A taxation authority may disagree with certain of our views, including, for example, the allocation of profits by tax jurisdiction, and the deductibility of our expenses, and may take the position that material income tax liabilities, interest, penalties, or other amounts are payable by us, in which case, we may contest such assessment. Contesting such an assessment may be lengthy and costly and if we were unsuccessful, the implications could be materially adverse to us and affect our effective income tax rate or operating income.

From time to time, we may be subject to additional state and local income tax audits, international income tax audits and sales, franchise and value-added tax audits. Although we believe our tax estimates are reasonable, the final determination of tax audits and any related litigation could be materially different from our historical income tax provisions and accruals. There can be no assurance that the Canada Revenue Agency, the US Internal Revenue Service and/or foreign tax authorities will agree with our interpretation of

the tax aspects of reorganizations, initiatives, transactions, or any related matters associated therewith that we have undertaken.

Trends, Risks and Uncertainties

We have sought to identify what we believe to be the most significant risks to our business, but we cannot predict whether, or to what extent, any of such risks may be realized nor can we guarantee that we have identified all possible risks that might arise. Investors should carefully consider all of such risk factors before making an investment decision with respect to our Shares.

THE IMPACT OF COVID-19 PANDEMIC

The recent outbreak of the coronavirus COVID-19, which was declared a pandemic by the World Health Organization on March 11, 2020, has led to broad adverse impacts on the Canadian and global economies. The COVID-19 pandemic has impacted and could further impact our operations and the operations of our suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. As a result of the pandemic, we experienced delays in certain planned projects and product launches. Our associates and investment companies may have experienced the adverse impact of COVID-19 as well. Below is an analysis the impact of COVID-19 on our business:

Revenue generation

While we achieved significant revenue growth during the year ended November 30, 2020, certain revenue generating areas were negatively impacted by COVID-19 restrictions. Specifically, our brick-and-mortar retail location in Victoria, BC, as a juice bar, experienced, and is still experiencing, reduced traffic and sales. We acquired this location as part of a business acquisition effective October 9, 2020, therefore, the impact for the year ended November 30, 2020 was not material. Depending on the further development of the COVID-19 pandemic, its future impact on sales at this location is uncertain, although our management believes that such impact is manageable and will not be significant to our total revenues. We also had difficulty marketing and selling our Wright & Well products as they can only be sold through licensed cannabis retailers in Oregon, US and visits to retailers has been reduced over the past year due to COVID-19.

Productivity

We have adopted a remote work policy and our team has been working remotely since March 2020. We have been able to keep our office open and functional with minimal staff presence, and have assessed that working remotely has not materially impacted the team's overall productivity or our general financial position.

Impairment

Due to the outbreak of COVID-19, many companies are experiencing delays in projects and in their business in general. During the year ended November 30, 2020, we impaired our investment in Translational Life Sciences Inc. due to slower than expected advancement in their business plans. We also incurred larger than expected losses from our investment in an associate, due to a restructuring process in their business. However, without availability of quantifiable information, our management cannot conclude if, and how much of, such losses were caused by the COVID-19 pandemic.

Suppliers' and vendors' contracts

We experienced slightly increased lead times of production and services with certain suppliers and vendors. However, such delays were not considered to have caused any material impact on our business and financial position. We did not have to cancel any contracts with suppliers and vendors and did not incur any cancellation penalties during the year.

Funding

The general sentiment in the capital market caused difficulties in some fund-raising activities, but we were able to overcome the difficulties and obtain the amount of funding required to support operations. We raised \$5.6 million in Fiscal 2020 through a shelf prospectus. We maintain zero commercial debt aside from a Canada Emergency Business Account loan of \$80,000 (of which only \$60,000 is repayable), which is supported by the Federal Government and was legislated to help businesses operate during the COVID-19 pandemic.

With the COVID-19 pandemic still developing and the resurgence of new cases recently, the extent to which the COVID-19 pandemic impacts our business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on our suppliers and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume. Over the past year, we have been closely following the progression of COVID-19 and its potential impact on us and have been working on alternative measures and resources to minimize the impact on us. Even after the COVID-19 pandemic has subsided, we may experience adverse impacts to our business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, our management cannot reasonably estimate the impact at this time on our business, liquidity, capital resources and financial results going forward.

DIVIDENDS AND DISTRIBUTIONS

We have not paid dividends on our Common Shares since our incorporation. While we have no restrictions on paying dividends, if we generate earnings in the foreseeable future, we expect that they will be retained to further business development. The Board will determine if and when dividends should be declared and paid in the future based upon our financial position at the relevant time.

DESCRIPTION OF CAPITAL STRUCTURE

Authorized Capital

Our authorized capital consists of an unlimited number of Shares. As of April 12, 2021, there are 191,927,449 Common Shares issued and outstanding.

The holders of our Common Shares are entitled to one vote per share at all meetings of the shareholders either in person or by proxy. Our Common Shares are also entitled to dividends, if and when declared by the directors of Better Plant and the distribution of the residual assets of Better Plant in the event of a liquidation, dissolution or winding up of Better Plant. Our Common Shares rank equally as to all benefits

which might accrue to the holders thereof, including the right to receive dividends, voting powers, and participation in assets and all other respects, on liquidation, dissolution or winding up of Better Plant, whether voluntary or involuntary, or any other disposition of the assets of Better Plant among its shareholders for the purpose of winding up its affairs after Better Plant has paid out its liabilities.

Options

The Board has approved our Stock Option Plan, designed for our selected employees, officers, directors, consultants and contractors, to incentivize such individuals to contribute toward our long-term goals, and to encourage such individuals to acquire Common Shares as long-term investments. Our Stock Option Plan is a “rolling 20% plan” so the number of Common Shares reserved for issuance under the Stock Option Plan shall not exceed 20% of the issued and outstanding Common Shares of Better Plant from time to time. that is administered by the Board and authorizes the issuance of up to 38,385,489 stock options or such additional amount as may be approved from time to time by the shareholders of Better Plant.

The exercise price of stock options granted under the Stock Option Plan is determined by the Board, and cannot be less than the greater of the market value of the Common Shares of Better Plant as of (i) the date of grant; and (ii) the trading day prior to the date of grant. Each stock option is exercisable into one Common Share of Better Plant at the applicable exercise price. The term of the options cannot exceed 5 years, subject to earlier termination after certain events such as the option holder ceasing to hold office or be employed or engaged by Better Plant, or the death or disability of the option holder. Our Stock Option Plan does not provide for mandatory vesting provisions of the options. Options granted under the Stock Option Plan may contain vesting provisions at the discretion of Better Plant’s Board (or a committee thereof).

As of April 12, 2021, there are 24,986,328 Options issued and outstanding under the Stock Option Plan.

MARKET FOR SECURITIES

Trading Price and Volume

Our Common Shares have been listed and posted for trading on the Exchange since December 13, 2018. Prior to our name change in August, 2020 to Better Plant Sciences Inc., our Common Shares were listed for trading on the Exchange under the symbol “BOSS”. In connection with our name change our Common Shares began trading under the symbol “PLNT”.

We are a reporting issuer in the Provinces of BC, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick and Nova Scotia.

The following table sets forth, for the periods indicated, the Canadian marketplace, reported high and low trading prices (in the currencies in which such securities were listed and posted for trading) and the volume traded on the relevant exchange, for each month of the most recently completed financial year.

Month/Year	Stock Symbol	Market	High Trading Price	Low Trading Price	Share Volume
December 2020	BOSS	CSE	0.265	0.185	5,239,251
January 2020	BOSS	CSE	0.31	0.19	16,541,278

February 2020	BOSS	CSE	0.295	0.185	6,309,621
March 2020	BOSS	CSE	0.265	0.125	12,553,544
April 2020	BOSS	CSE	0.235	0.15	8,890,137
May 2020	BOSS	CSE	0.17	0.13	10,763,354
June 2020	BOSS	CSE	0.15	0.09	9,830,186
July 2020	BOSS	CSE	0.115	0.085	6,800,101
August 2020	PLNT	CSE	0.12	0.075	8,853,661
September 2002	PLNT	CSE	0.1	0.07	8,989,793

Prior Sales

Please refer to our Financial Statements (Notes 14 and 15) and Annual MD&A (page 13) for the fiscal year ended November 30, 2020 for details on our past prior warrant and option offerings.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTIONS ON TRANSFER

Escrow Agreement

The following table sets out, as of March 12, 2021, the Common Shares that are, to Better Plant's knowledge, held in escrow or that are subject to a contractual restriction on transfer and the percentage that number represents of the outstanding securities of that class.

Designation of Class	Number of Securities held in Escrow or Subject to Contractual Restriction on Transfer ⁽¹⁾	Percentage of Class ⁽²⁾
Common Shares	10,867,360 ⁽³⁾	17.66%

Notes:

- (1) The Escrow Agent under the Escrow Agreement is Endeavor Trust Corporation.
- (2) On a non-diluted basis, based on 191,927,449 Common Shares being issued and outstanding as of March 12, 2021.
- (3) As required under the policies of the Exchange, certain principals of Better Plant entered into an escrow agreement pursuant to the requirements of National Policy 46-201 – Escrow for Initial Public Offerings ("**NP 46-201**"). 23,891,200 Common Shares were deposited into escrow and are released at scheduled periods specified in NP 46-201 for emerging issuers, that is, 10% were released on 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.

DIRECTORS AND OFFICERS

Better Plant's directors are elected by the shareholders at each annual general meeting and hold office until the next annual general meeting at which time they may be re-elected or replaced, or until their successors are duly elected or appointed. Casual vacancies on the Board are filled by the remaining directors, in accordance with the bylaws of Better Plant, and the persons filling those vacancies hold office until the next annual general meeting at which time they may be re-elected or replaced. The officers are appointed by the Board and hold office at the pleasure of the Board.

Name, Occupation and Security Holding

The following table sets out the name, province or state and country of residence, positions and offices held with Better Plant, period served as a director and/or officer, the principal occupations during the last five (5) years, and number and percentage of securities held for each Person who serves as a director and/or executive officer of Better Plant as at the date of this AIF.

Name, Province or State and Country of Residence	Position Held	Director or Officer of Better Plant Since	Principal Occupation for Past Five Years
Spiros Margaris ⁽¹⁾⁽²⁾ Switzerland	Director	01/2018	Venture Capitalist and Advisor, Margaris Ventures
Bruce Wayne Mullen BC, Canada	Director	10/2020	President and CEO, Jusu Bars Inc. (now called 8931429 Canada Inc.)
Yucai Huang ⁽¹⁾ BC, Canada	Director and Chief Financial Officer	02/2018	CFO, Better Plant, 2018 - present CFO, Hanwei Energy Corp. (TSE: HE), 2007 – 2018
Cole Drezdoff ⁽¹⁾ BC, Canada	Director	07/2020	Student, TRSM 2019 - 2021 Independent Consultant 2016- 2019
Penny White BC, Canada	President and Chief Executive Officer	01/2017	President and CEO, Better Plant, 2017 - present Director and Officer, Glance Technologies Inc. (now called Perk Labs Inc.), 2014 - 2018
Perry Chua BC, Canada	Chief Creative Officer	03/2021	Chief Creative Officer, Better Plant Sciences, 2021 – present Creative Director, Better Plant, 2019 - 2021 Global Creative Director, The Shrunk Family Toy Company, 2010 - 2018

Gabriel Villablanca BC, Canada	VP, Marketing	02/2021	VP Marketing, Better Plant, 2021 - present Marketing Director, Better Plant, 2020 - 2021 Marketing Director, O2E Brands, 2017 - 2020 Digital Marketing Director, O2E Brands, 2014 - 2017
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Notes:

- (1) Member of the Audit Committee.
- (2) Chair of the Audit Committee.

As at April 12, 2021, our directors and executive officers, collectively, beneficially own, directly and indirectly, or exercise control or direction over 35,563,561 Common Shares, representing 18.53% of the total number of Common Shares outstanding on a non-diluted basis. The statement as to the number of Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by the directors and executive officers of Better Plant as a group is based upon information furnished by the directors and executive officers.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the best of management’s knowledge, no director or executive officer of Better Plant is, as of the date of this AIF, or was, within the 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company that was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued: (i) while such person was acting in that capacity; or (ii) after such person was acting in such capacity and which resulted from an event that occurred while that person was acting in such capacity.

To the best of management’s knowledge, no director or executive officer of Better Plant, or shareholder holding a sufficient number of securities to affect materially the control of Better Plant is, as of the date of this AIF, or has been, within 10 years before the date hereof, a director or executive officer of any company that, while such person was acting in that capacity, or 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.

To the best of management’s knowledge, no director or executive officer of Better Plant, or shareholder holding a sufficient number of securities to affect materially the control of Better Plant has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become 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, executive officer or shareholder.

To the best of management’s knowledge, no director or executive officer of Better Plant, or shareholder holding a sufficient number of securities to affect materially the control of Better Plant has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been

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

Conflicts of Interest

To the best of Better Plant's knowledge, there are no existing or potential conflicts of interest among Better Plant, its directors, officers, or other members of management of Better Plant except that certain of the directors, officers and other members of management serve as directors, officers and members of management of other public companies and therefore it is possible that a conflict may arise between their duties as a director, officer or member of management of such other companies and their duties as a director, officer or member of management of Better Plant.

The directors and officers of Better Plant are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosure by directors and officers of conflicts of interest and Better Plant will rely upon such laws in respect of any directors' or officers' conflicts of interest or in respect of any breaches of duty to any of its directors and officers. All such conflicts must be disclosed by such directors or officers in accordance with BC corporate law.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the best of our knowledge, there have been no legal proceedings to which Better Plant is or was a party or of which any of its property is or was the subject of that involves claims for damages, and Better Plant is unaware of any such proceedings being contemplated.

Since incorporation, there have not been any penalties or sanctions imposed against Better Plant by a court relating to provincial and territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against Better Plant, and Better Plant has not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed below, or in our Financial Statements or our MD&A, or elsewhere in this AIF, none of our directors, executive officers or principal shareholders, or associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction within the preceding three years or in any proposed transaction that has materially affected or will materially affect us.

On May 28, 2019, we entered into a license agreement with KBM, whereby we granted a perpetual non-exclusive license for 56 product formulas to KBM for sale in the United States. Pursuant to the license agreement, we received 5,000,000 common shares of KCF, with a fair value of \$829,148. On July 31, 2019, we entered into a license agreement with KCF whereby we granted an indefinite non-exclusive license for 8 product formulas to KCF for sale world-wide excluding only the United States. Pursuant to the license agreement, we received 4,000,000 common shares of KBM, with a fair value of \$663,318. Our CEO and President owns approximately 9% of the outstanding shares of KCF and approximately 11% of the outstanding shares of the parent company of KBM.

On October 9, 2020, Better Plant completed its acquisition of the Jusu assets, a Canadian health, wellness and lifestyle brand that focuses on premium plant-based products. The acquisition consisted of the purchase of assets of Jusu Bars Inc., Jusu Body Inc. and Jusu CBD Inc. in an all stock deal for \$2,225,000. Better Plant

now carries on these businesses through its wholly owned subsidiaries Jusu Wellness Inc. and Jusu Bars Corp. The Jusu acquisition brings more than 300 product formulas of juice, face, body, baby and household products, which provides our consumers products for a plant based lifestyle and supports the sustainability of our planet. The purchased assets include all inventory, packaging, raw ingredients, and intellectual property related to JUSU's 300 plant-based products for the home, body and baby, as well as the eCommerce sites that sell Jusu products, customer lists, certain juice bar equipment, and all tangible assets relating to the Jusu Bar retail location in Cadboro Bay, Victoria. The agreed purchase price for the acquisition was 22,000,000 units of Better Plant at a deemed price of \$0.10 per unit, with each unit consisting of one common share and one warrant to purchase a common share at \$0.11 per share for two years. The unit shares are subject to a stock restriction agreement restricting sale of the units for four months after the date of issuance, and after that no more than 30,000 shares per day. Better Plant agreed to pay a bonus of 2.5 million units upon reaching \$5 million in annual Jusu product sales within 3 years. In connection with the acquisition, Bruce Mullen, the founder of Jusu, joined the board of directors of Better Plant.

On November 4, 2019, NeonMind entered into an agreement to purchase non-exclusive license from Better Plant to use its product formulations to manufacture or have manufactured products infused with or including as an ingredient functional mushrooms or psilocin or psilocybin or any combination thereof and to sell the products worldwide, excluding Canada. In consideration of the license granted, NeonMind paid Better Plant a one-time, non-refundable fee of \$3,000,000 CAD as follows: The sum of \$1,200,000, which was payable within 24 months of the effective date; and the sum of \$1,800,000, which shall be payable as 90 million common shares of NeonMind at a deemed value of \$0.02 per share. The shares will be held in escrow pursuant to NP 46-201. On May 6, 2020, Better Plant agreed to cancel 55,000,000 shares it owns in NeonMind and in consideration receive 55,000,000 warrants at \$0.20 for 2 years, subject to escrow terms. On October 21, 2020, Better Plant agreed to cancel 37,000,000 additional shares it owned in NeonMind. Our CEO Penny White owns approximately 6% of the issued and outstanding shares in NeonMind.

NeonMind purchased from Urban Juve, a wholly owned subsidiary of NeonMind, a non-exclusive license to use, modify and sublicense the extraction technology for the purpose of developing an extraction process for mushroom extract. The total consideration paid for the license was \$500,000 paid in 6.25 million common shares of NeonMind at \$0.08 per share. The term of the agreement is for twenty-five years. On October 21, 2020, Urban Juve Provisions agreed to cancel 937,500 shares it owned in NeonMind.

See "*Description of the Business*", "*Escrowed Securities and Securities Subject to Contractual Restrictions on Transfer*", "*Directors and Executive Officers*" and "*Material Contracts*".

TRANSFER AGENTS AND REGISTRARS

Our transfer agent and registrar for our Common Shares is Endeavor Trust Corporation, at its offices in Vancouver, BC, Canada.

MATERIAL CONTRACTS

We have no material contracts other than contracts entered into in the ordinary course of business, that were entered into during the financial year ended November 30, 2020 or that were entered into before the financial year ended November 30, 2020 that are still in effect, other than the agreements listed in the table below.

Name of Contract	Parties	Date	Nature of Contract and Consideration
License Agreement	Urban Juve Provisions and KBM	May 28, 2019	KBM purchased a non-exclusive, indefinite license to use a white-label version of certain product formulations and to sell the products through legal recreational cannabis channels in the US. In consideration of the license, KBM paid Urban Juve Provisions a one-time, nonrefundable fee of \$1,000,000 CAD plus applicable taxes. This fee, excluding taxes, was paid as 5 million common shares of KPB at \$0.20 per share. The term of the agreement is coterminous with the license.
Licensing Agreement	Better Plant and NeonMind	November 4, 2019	NeonMind entered into an agreement to purchase a non-exclusive license from Better Plant to use its product formulations to manufacture and to sell products worldwide, excluding Canada. In consideration of the license granted, NeonMind paid Better Plant a one-time, non-refundable fee of \$3,000,000 CAD as follows: The sum of \$1,200,000, which was payable within 24 months of the effective date; and the sum of \$1,800,000, which shall be payable as 90 million common shares of NeonMind at a deemed value of \$0.02 per share. On May 6, 2020, Better Plant cancelled 55,000,000 shares it owned in NeonMind and in consideration received 55,000,000 warrants at \$0.20 for 2 years, subject to escrow terms. On October 21, 2020, Better Plant cancelled 37,000,000 additional shares it owned in NeonMind. The shares and warrants are subject to an escrow agreement entered into pursuant to NP 46-201.
Asset Purchase Agreement	Better Plant and Jusu Bars Inc., Jusu Body Inc. and Jusu CBD Inc. (collectively, the “Jusu Vendors”), and Bruce Mullen	October 9, 2020	Better Plant entered into an agreement to purchase certain assets of the Jusu Vendors. Consideration for the assets was a one-time payment of \$25,000 for inventory and the issuance of 22,000,000 units of Better Plant at a deemed price of \$0.10 each, issued with a four month hold period. Each purchase unit consisted of one Common Share and one transferable warrant to acquire one additional Common Share at \$0.11 for a period of two years from the date of issuance. An additional 3,000,000 purchase units is to be issued to the Jusu Vendors upon satisfaction of certain milestones outlined in the asset purchase agreement.

NAMES AND INTERESTS OF EXPERTS

Our auditor is Saturna Group Chartered Professional Accountants LLP located at Oceanic Plaza Towers, 1066 W Hastings St #1250, Vancouver, BC V6E 3X1. Saturna is independent of NeonMind in accordance with the auditor's code of professional conduct of the Chartered Professional Accountants of BC.

ADDITIONAL INFORMATION

Additional information relating to Better Plant may be obtained from SEDAR at www.sedar.com under NeonMind's profile.

GLOSSARY OF TERMS

The following is a glossary of certain terms used in this AIF. Terms and abbreviations used in our Financial Statements may be defined separately and the terms and abbreviations defined below may not be used therein, except where otherwise indicated. Words below importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

AIF	means this annual information form.
Ayurveda	means the traditional Hindu system of medicine, which is based on the idea of balance in bodily systems and uses diet, herbal treatment and yogic breathing.
BC	means the Province of BC, in Canada.
BCBCA	means the <i>Business Corporations Act</i> , R.S.B.C. 2002, c. 57 including the regulations thereunder, as amended.
Better Plant	means the consolidated entity of Better Plant Sciences Inc. and our wholly-owned subsidiaries, unless the context requires otherwise.
Board	means the board of directors of Better Plant.
CEO	means Chief Executive Officer.
CFO	means Chief Financial Officer.
Company	means the consolidated entity of Better Plant Sciences Inc. and our wholly-owned subsidiaries, unless the context requires otherwise.
Escrow Agreement	means Better Plant's escrowed securities as reference in the Final Prospectus filed on SEDAR on November 19, 2018.
Exchange	means the Canadian Securities Exchange.
FDA	means the United States Food and Drug Administration.
FSE	means the Frankfurt Stock Exchange.
IFRS	means International Financial Reporting Standards.
Jusu	means the Jusu brand.

Jusu Bar	means the brand Jusu Bar, which is owned and operated by Jusu Bars
Jusu Bars	means Jusu Bars Inc., a wholly-owned subsidiary of Better Plant
Jusu Vendors	means the group of companies Jusu Bars Inc., Jusu Body Inc. and Jusu CBD Inc., as of October 30, 2020
Jusu Wellness	means Jusu Wellness Inc. (formerly named Thrive Activations Inc.), a wholly-owned subsidiary of Better Plant
KBM	Kingdom Brands Management Inc.
KCF	means Komo Plant Based Comfort Foods Inc.
NNHPD	means Health Canada's Natural and Non-prescription Health Products Directorate.
NPN	means natural product number issued by Health Canada.
NeonMind	means NeonMind Biosciences Inc.
NeonMind IPO	The initial public offering of NeonMind's common shares which took place in December 2020.
Options	means the stock options of Better Plant.
PIPA	means the <i>Personal Information Protection Act</i> , S.B.C. 2003, c. 63 including the regulations thereunder, as amended.
SEDAR	means the System for Electronic Document Analysis and Retrieval
Saturna	means our auditor, Saturna Group Chartered Professional Accountants LLP
Share or Common Share	means a common share in the capital of Better Plant.
Stock Option Plan	means the stock option plan of Better Plant adopted by the Board as described under " <i>Option and other Rights to Purchase Securities</i> ".
Transfer Agent	means Endeavor Trust Corporation.
Urban Juve	means the Urban Juve brand.
Urban Juve Products	means our line of products owned by Urban Juve Provisions and summarized in our section of this AIF called " <i>Description of Business</i> ".
Urban Juve Provisions	means our wholly owned subsidiary, Urban Juve Provisions Inc.
US	means the United States of America.
Warrants	means the Share purchase warrants of Better Plant
Wright & Well	means our wholly-owned subsidiary, Wright & Well Essentials Inc.
"we", "our", "us"	refers to the consolidated entity of Better Plant Sciences Inc. and our wholly-owned subsidiaries, unless the context requires otherwise.