



Management's Discussion & Analysis

For the Three Months Ended February 28, 2022 and 2021

April 29, 2022

This Management's Discussion and Analysis ("MD&A") relates to the consolidated financial position and financial performance of Better Plant Sciences Inc. ("Better Plant"), and all our subsidiaries, including our 100% owned subsidiary Urban Juve Provisions Inc. ("Urban Juve"), our 100% owned subsidiary Jusu Bars Corp. ("Jusu Bars"), and our 100% owned subsidiary Jusu Wellness Inc. ("Jusu Wellness"), and our 100% owned subsidiary 1233392 B.C. Ltd. (formerly Jack n Jane Essentials Inc.) for the three months ended February 28, 2022 and 2021. Collectively, Better Plant and all our subsidiaries are referred to as the "Company". All references to "us" "we" and "our" refer to the Company. All intercompany balances and transactions have been eliminated.

Except where otherwise indicated, the financial information contained in this MD&A was prepared in accordance with International Financial Reporting Standards ("IFRS"). This MD&A should be read in conjunction with our unaudited condensed interim financial statements for the three months ended February 28, 2022 and 2021, and audited annual consolidated financial statements for the years ended November 30, 2021 and 2020 (collectively referred to as the "Financial Statements").

Financial information contained in this MD&A has been prepared on the basis that we will continue as a going concern, which assumes that we will be able to realize our assets and satisfy our liabilities in the normal course of business for the foreseeable future. Management is aware, in making our going concern assessment, of material uncertainties related to events and conditions that may cast significant doubt upon our ability to continue as a going concern.

We had a net loss from continuing operations of \$823,079 and used \$214,886 of cash for operating activities from continuing operations during the three months ended February 28, 2022. As at February 28, 2022, we had working capital deficit of \$474,552 including cash of \$47,347 and had an accumulated deficit of \$38,923,394. Our continued operations are dependent on future profitable operations, management's ability to manage costs and the future availability of equity or debt financing. Whether and when we can generate sufficient operating cash flows to pay for our expenditures and settle our obligations as they fall due is uncertain. These condensed interim consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary were the going concern assumption be inappropriate. These adjustments could be material.

On January 24, 2022, we effected a consolidation of all issued and outstanding common shares on the basis of one post-consolidated common share for every ten pre-consolidated common shares. All share and per share amounts in this MD&A have been retroactively adjusted for the share consolidation.

The COVID-19 pandemic 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, our sales were negatively affected. 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

Certain revenue generating areas were negatively impacted by COVID-19 restrictions. Specifically, our brick-and-mortar retail location in Victoria, British Columbia, as a juice bar, experienced reduced traffic and sales and our juice business experienced supply chain disruptions. We shut down our juice business in February 2022.

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. We 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.

Except where otherwise indicated, all financial information is expressed in Canadian dollars.

CORPORATE OVERVIEW

Our Business

We offer plant-based products for optimum health and wellness. We are engaged in wholesale sales and direct-to-consumer distribution of our products. Our all-natural products vary from home products to personal care products, all without chemicals or harmful ingredients. We also sell functional mushroom infused coffees in the U.S. under the brand NeonMind. We discontinued operations of Urban Juve and we shut down our juice business in February 2022, and we sold our Wright & Well business on November 30, 2021. We continue to offer accounting, marketing, corporate and other support services to companies who have similar goals in improving the planet.

On April 15, 2022, we sold Jusu Wellness, which included existing liabilities and ongoing obligations with the exception of intercompany balances between Jusu Wellness and the Better Plant group. The sale also included all inventory, packaging, raw ingredients, and intellectual property related to Jusu Wellness' plant-based products, as well as the e-Commerce site that sells Jusu Wellness products, and consumer lists. The consideration received for the sale was \$1 plus assumption of current and future liabilities.

During the three months ended February 28, 2022, we took Urban Juve products offline and the brand Urban Juve was discontinued, and we discontinued our juice business.

Reverse Merger Transaction with FreedomX Metaverse Networks Inc. (formerly Metaverse Networks Inc.) ("Metaverse")

On April 26, 2022, the Company entered into a definitive merger agreement (the "Merger Agreement") for the reverse merger transaction (the "Transaction") between the Company, Metaverse, and our wholly-owned subsidiary, 1233392 B.C. Ltd. ("Subco"). Metaverse is a private technology company in the business of developing a suite of online and mobile products and services to enable organizations and individuals to interact and do business within the Metaverse. The transaction is anticipated to constitute a fundamental change in accordance with the policies of the CSE. As a result, trading in the common shares of the Company has been halted and will remain halted until the close of the Transaction.

The Transaction will be completed by way of a three-cornered amalgamation between the Company, Metaversive and Subco, pursuant to which Metaversive and Subco will amalgamate to form Amalco and the Company will acquire 100% of the issued and outstanding Metaversive Shares from the holders of the Metaversive Shares in exchange for common shares of the Company on a 1:1 basis. Upon the closing of the Transaction, Amalco will become a wholly-owned subsidiary of the Resulting Issuer. Pursuant to the completion of the Transaction, the Company is obligated to complete a 2-for-1 consolidation of its stock and change its name from Better Plant Sciences Inc. to FreedomX Metaversive Inc. prior to completion of the Transaction.

On completion of the Amalgamation, each previously issued common share of Subco owned by the Company will be cancelled and the Company will receive one common share of Amalco for each common share of Subco held by it. In addition, each previously issued Metaversive Share will be cancelled and each Metaversive Shareholder will receive one common share of the Company for each Metaversive Share formerly held by them. The outstanding warrants and options of Metaversive will be exchanged into warrants and options of the Resulting Issuer on an identical basis.

Pursuant to the Merger Agreement, the following individuals shall be appointed as directors of the Resulting Issuer at the closing of the Transaction: Dinis Guarda, Hilton Supra and Penny White and the following directors of the Company shall continue as directors of the Company: Cole Drezdoff and Spiros Margaris. According to the Merger Agreement, at closing of the Transaction, the officers of the Company shall be Dinis Guarda, as Chief Executive Officer, Hilton Supra as Chief Strategy Officer, Penny White as President, Sonesh Sira as VP, Partnerships and Heather Williamson as VP, Corporate Finance and Corporate Secretary.

Each of the Company and Metaversive is permitted to complete a pre-closing equity financing. The Company may undertake a financing at a price not less than \$0.35 per unit for gross proceeds of not more than \$6,000,000 or otherwise as the Company and Metaversive mutually agree. Metaversive may undertake a financing at a price of not less than \$0.35 per unit, for gross proceeds of not more than \$1,152,299, or otherwise on such terms and conditions as the Company and Metaversive agree.

OVERALL PERFORMANCE

As of February 28, 2022, our total assets decreased to \$2.7 million from \$3.4 million at November 30, 2021. The decrease in total assets was mainly due to unrealized loss on marketable securities, and the write-off of inventory in the current three months.

For the three months ended February 28, 2022, product sales were \$52,592, compared to \$64,111 in the same period of the prior year. Consulting revenue was \$124,562 for the three months ended February 28, 2022 as compared to \$190,230 for the same period of the prior year. Our total revenue decreased to \$177,154 for the three months ended February 28, 2022, from \$254,341 in the same period of the prior year, as we shifted our focus in the current period and re-allocated some of our resources towards preparation for the upcoming reverse merger transaction with Metaversive.

We had a net loss from continuing operations of \$823,079 for the three months ended February 28, 2022 as compared to net income of \$1,392,408 for the same period of the prior year. The increase in net loss was primarily driven by a decrease in revenue in the current period, and due to a one-time gain on deconsolidation of NeonMind recognized in the prior year.

SELECTED FINANCIAL INFORMATION

The following table sets forth selected financial information from our unaudited condensed interim financial statements for the three months ended February 28, 2022 and 2021:

	For the three months ended February 28,		
	2022	2021	% change
Product sales	\$ 52,592	\$ 64,111	(18)
Consulting revenue	124,562	190,230	(35)
	177,154	254,341	(30)
Gross profit	71,834	74,071	(3)
Gross margin	41%	29%	41
Total expenses	562,301	1,603,523	(65)
Income (loss) from continuing operations	(823,079)	1,392,408	(159)
Loss from discontinued operations	(175,693)	(69,342)	(153)
Net income (loss)	(998,772)	1,323,066	(175)
Adjusted EBITDA ¹	(512,824)	(975,554)	47
Basic and diluted income (loss) per share:			
From continuing operations	(0.04)	0.08	153
From discontinued operations	(0.01)	(0.00)	(168)
	February 28, 2022	November 30, 2021	% change
Current assets	\$ 682,374	\$ 1,057,907	(35)
Total assets	2,663,612	3,355,181	(21)
Current liabilities	1,156,926	982,271	18
Total liabilities	2,124,807	1,903,463	12

ADJUSTED EBITDA

Adjusted EBITDA, a measure used by management to indicate operating performance, is defined as earnings before interest, taxes, depreciation and amortization, excluding certain non-operating amounts as shown below. Adjusted EBITDA is not a recognized term under IFRS and is not intended to be an alternative either to gross profit or income before taxes as a measure of operating performance or to cash flows from operating activities as a measure of liquidity.

Additionally, Adjusted EBITDA is not intended to be a measure of free cash flow available for discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements. We use Adjusted EBITDA to supplement IFRS results to provide a more complete understanding of the factors and trends affecting the business than IFRS results alone. Because not all companies use identical calculations, the presentation of Adjusted EBITDA may not be comparable to other similarly titled measurements used by other companies. Readers should not consider Adjusted EBITDA in isolation or as a substitute for profit (loss) for the three months as determined by IFRS, or as a substitute for an analysis of our Financial Statements.

¹ Adjusted EBITDA is a non-GAAP measure and should not be considered a substitute or alternative for GAAP measures. Adjusted EBITDA is not a recognized, defined or standardized term under IFRS, and may not be a reliable way to compare us to other companies. See "Adjusted EBITDA" section for more information about this measure and details on how it was calculated.

Reconciliation of Adjusted EBITDA for the three months ended February 28, 2022 and 2021:

	For the three months ended February 28,	
	2022	2021
Net income (loss) for the period	\$ (998,772)	\$ 1,323,066
Add:		
Depreciation & Amortization	31,165	43,967
Adjustments:		
Share-based compensation	67,472	533,991
Loss (gain) on sale of marketable securities	(43,924)	-
Unrealized loss (gain) on marketable securities	152,350	(3,760)
Gain on sale of equity accounted investee	(130,000)	-
Dilution gain on equity accounted investee	(17,173)	-
Share of net loss of equity accounted investees	251,565	738,005
Gain on loss of control and disposal of subsidiary	-	(3,680,165)
Gain on disposal of assets	(1,200)	-
Loss from discontinued operations	175,693	69,342
Adjusted EBITDA	\$ (512,824)	\$ (975,554)

During the three months, we incurred expenses primarily in wages, consulting fees, share-based compensation, and in office and administrative expenses. The decrease in negative adjusted EBITDA was primarily driven by a decrease in expenses compared to the same period of the prior year.

DISCUSSION ON OPERATIONS

Revenues

Our total revenue decreased to \$177,154 for the three months ended February 28, 2022, from \$254,341 for the same period of the prior year, as we shifted our focus in the current period and re-allocated some of our resources towards preparation for the upcoming reverse merger transaction with Metaverse. For the three months ended February 28, 2022, product sales were \$52,592, compared to \$64,111 in the same period of the prior year, and consulting revenue was \$124,562 for the three months ended February 28, 2022 as compared to \$190,230 for the same period of the prior year. Our consulting revenue was primarily related to the adoption of a shared service model with several companies, whereby our team provides them with bookkeeping, accounting, creative and marketing services.

Advertising, Marketing and Media

Advertising, marketing and media expenses are related to our activities in promoting our corporate brand, our plant-based line of products, which includes market studies, brand design, labelling artwork, primary packaging design, social media launch and maintenance, and creatives and contents for our websites. For the three months ended February 28, 2022, we incurred \$58,570, as compared to \$407,281 in the same period of the prior year. The reduction in advertising, marketing and media expenses was due to larger investments in the same period of the prior year in launching new brands.

The following is a breakdown of advertising, marketing and media expenses:

	For the three months ended	
	February 28, 2022	February 28, 2021
Promotions & Events	\$ 4,927	\$ 2,279
Marketing Expenses	5,352	63,637
Marketing Materials	-	3,062
Public Relations	-	12,473
Media & influencers	46,515	322,639
Product Samples and other	1,776	3,191
Total advertising, marketing and media	\$ 58,570	\$ 407,281

Amortization & Depreciation

Depreciation and amortization are mainly related to computer equipment, furniture, leasehold improvements and right-of-use assets. For the three months ended February 28, 2022, we incurred depreciation and amortization expenses of \$31,165, as compared to \$43,967 for the same period of the prior year.

Consulting Fees

We engage consultants regularly to obtain expertise in various business areas to limit our fixed commitments on staffing and salaries expenses including but not limited to marketing, technology, finance and accounting. Consulting services provided consisted primarily of corporate finance, director services, and regulatory advisory services. For the three months ended February 28, 2022, we incurred consulting expenses of \$127,083, as compared to \$204,215 for the same period of the prior year. The decrease in consulting fees was a result of tightened expense policies at the Company.

Investor Relations

Investor relations expenses were incurred to enhance our investor relations program and included investor relations consulting services and fees paid for news releases. For the three months ended February 28, 2022, we did not incur any investor relations expenses, as compared to \$25,000 for the same period of the prior year.

Office and Administrative Expenses

For the three months ended February 28, 2022, we incurred office and administrative expenses of \$62,586, as compared to \$62,763 for the same period of the prior year. The breakdown of office and administrative expenses was as follows:

	For the three months ended February 28,	
	2022	2021
Dues and subscriptions	\$ 20,360	\$ 21,340
Insurance	13,081	22,080
Office & other expenses	29,145	19,343
Total office and administrative	\$ 62,586	\$ 62,763

Product Development, Research and Registration

Product development, research and registration expenses are related to product testing, research and regulatory registrations. For the three months ended February 28, 2022, we recovered product testing costs of \$6,392 related to a project initiated in the prior year that was terminated, as compared to incurring product development, research and registration expenses of \$149,227 for the same period of the prior year. The decrease in product development, research and registration was driven by decreased product development activities as the bulk of the research was performed in the same period of the prior year.

Professional Fees

Professional fees are primarily related to legal, accounting and audit services. For the three months ended February 28, 2022, we incurred professional fees of \$48,949 as compared to \$59,332 for the same period of the prior year. The decrease in professional fees were mainly related to increased reliance on internal resources to drive efficiency.

Selling Expenses

Selling expenses consisted of logistics costs including product storage, order processing and freight, as well as fees from e-commerce platforms. For the three months ended February 28, 2022, we incurred selling expenses of \$16,820 as compared to \$27,973 in the same period of the prior year. The decrease in selling expenses was due to a reduction in storage costs of inventory during the period, and due to the decrease in product sales during the three months.

Share-based Compensation

Share-based compensation granted to our directors, officers, employees and consultants included stock options in the Company. For the three months ended February 28, 2022, we incurred share-based compensation expense of \$67,472 compared to \$533,991 in the same period of the prior year. We expect to continue to utilize stock options, and other forms of equity instruments, to incentivize our teams.

Wages

Wages for the three months ended February 28, 2022 were \$154,048, as compared to \$80,912 for the same period of the prior year. The increase in wages was due to the growth of the corporate team compared to the same period of the prior year.

Realized Gain (Loss) on Sale of Marketable Securities

We incurred a gain on sale of marketable securities of \$43,924 during the three months ended February 28, 2022, as compared to \$nil for the same period of the prior year.

Unrealized Gain (Loss) on Marketable Securities and Investments

During the three months ended February 28, 2022, we incurred unrealized loss on marketable securities of \$152,350 as compared to unrealized gain of \$3,760 for the same period of the prior year. The difference was due to fluctuations in market price of our holdings in publicly-traded companies.

Gain on Sale of Equity Accounted Investee

We incurred a gain on sale of equity accounted investee of \$130,000 during the three months ended February 28, 2022, as compared to \$nil for the same period of the prior year.

Dilution Gain on Equity Accounted Investee

We incurred a gain related to the dilution of our investment in associates of \$17,173 during the three months ended February 28, 2022, as compared to \$nil for the same period of the prior year.

Share of Net Loss of Equity Accounted Investees

During the three months ended February 28, 2022, we incurred losses from investment in associates of \$251,565, as compared to \$738,005 for the same period of the prior year. The decrease in share of net loss of equity accounted investees was mainly due to a change in one of our previous associate's business after the prior year period, leading us to no longer have significant influence. As a result, our holdings of that investee were recorded at fair value through profit or loss under IFRS 9 in the current period. Additionally, our holdings in the other associates were diluted in the current period compared to the same period of the prior year.

Gain on Loss of Control and Disposal of Subsidiary

During the three months ended February 28, 2021, we recognized a gain on loss of control of subsidiary of \$3,680,165, primarily relating to the deconsolidation of NeonMind.

Our control over our former subsidiary, NeonMind, had been lost after NeonMind closed its IPO on December 30, 2020. As a result, we deconsolidated NeonMind on December 30, 2020. The deconsolidation consisted of derecognizing the assets and liabilities of NeonMind at the date when control was lost, derecognizing the carrying amount of the non-controlling interest in NeonMind, recognizing the fair value of the investment retained in NeonMind, and recognizing the resulting difference as a gain on loss on control of subsidiary. The fair value of the investment retained in NeonMind was calculated at the fair value at the date when control was lost.

We did not incur such gains in the same period of the current year.

Interest and Accretion

We incurred interest and accretion expenses of \$70,286 during the three months ended February 28, 2022, as compared to \$nil for the same period of the prior year. Interest and accretion expenses were primarily related to convertible debentures that were issued on August 31, 2021, as well as interest on lease obligations.

Loss on Write-off of Inventory

We incurred losses from inventory write-offs of \$50,613 for the three months ended February 28, 2022 related to some slow-moving finished goods, as compared to \$31,052 for the same period of the prior year related to an adjustment to the value of packaging.

Income (Loss) from Continuing Operations

Loss from continuing operations for the three months ended February 28, 2022 was \$823,079 and \$0.04 per share, basic and diluted, as compared to income from continuing operations of \$1,392,408 and \$0.08 per share, basic and diluted, in the same period of the prior year.

Loss from Discontinued Operations

During the three months ended February 28, 2022, we wound down the operations of Jusu Bars and Urban Juve, closing the physical retailer of Jusu Bars and discontinuing the product lines of both subsidiaries. On February 14, 2022, the Company dissolved its wholly owned subsidiary, W&W Manufacturing. We entered into a purchase of business agreement dated November 30, 2021 with AREV Life Sciences Global Corp. in which we agreed to sell all of the issued and outstanding shares of Wright & Well Essentials Inc. ("Wright & Well") in consideration for \$20,000. On April 6, 2021, we wound up our inactive subsidiary UJ Asia Limited ("UJ Asia") and on November 30, 2021, we wound up our inactive subsidiary Yield Botanicals Inc. ("Yield Botanicals"). As a result of the purchase of business agreement and wound-up subsidiaries, Jusu Bars, Urban Juve, W&W Manufacturing, Wright & Well, Yield Botanicals, and UJ Asia meet the criteria to be classified as discontinued operations at February 28, 2022 and therefore, the results of operations of these six relevant cash generating units for all periods have been classified as discontinued operations on the consolidated statements of operations and comprehensive loss.

Loss from discontinued operations for the three months ended February 28, 2022 was \$175,693 and \$0.01 per share, basic and diluted, as compared to \$69,342 and \$0.00 per share, basic and diluted, in the same period of the prior year.

Net Income (Loss)

We incurred a net loss of \$998,772 for the three months ended February 28, 2022, as compared to net income of \$1,323,066 for the same period of the prior year. The increase in net losses was primarily driven by a decrease in revenue and increased losses from discontinued operations in the current year, and due to a one-time gain on deconsolidation of NeonMind recognized in the prior year.

Comprehensive Income (Loss)

For the three months ended February 28, 2022, we had a comprehensive loss of \$998,772 as compared to a comprehensive income of \$1,323,031 for the same period of the prior year.

Dividends

No dividends were declared or paid for the three months ended February 28, 2022 and 2021.

SUMMARY OF QUARTERLY RESULTS

	Q1 2022	Q4 2021	Q3 2021	Q2 2021
Revenue	\$ 177,154	\$ 133,618	\$ 257,842	\$ 268,387
Net income (loss) from continuing operations	(823,079)	(2,285,349)	812,885	(1,448,422)
Net income (loss) from discontinued operations	(175,693)	(1,011,452)	(2,424,122)	(58,426)
Basic & diluted income (loss) per share:				
From continuing operations	(0.04)	(0.12)	0.04	(0.08)
From discontinued operations	(0.01)	(0.05)	(0.13)	(0.00)

	Q1 2021	Q4 2020	Q3 2020	Q2 2020
Revenue	\$ 254,341	\$ 540,940	\$ 32,000	\$ 46,702
Net income (loss) from continuing operations	1,392,408	(2,099,943)	(1,449,893)	(4,584,694)
Net income (loss) from discontinued operations	(69,342)	(934,126)	(262,674)	(580,514)
Basic & diluted income (loss) per share:				
From continuing operations	0.08	(0.13)	(0.10)	(0.37)
From discontinued operations	(0.00)	(0.06)	(0.02)	(0.05)

SEGMENTED INFORMATION

We have two reporting segments: Licensing and product sales, and corporate and consulting. Licensing and product sales are aggregated as one segment as they are focused around the same product line and share similar economic characteristics. Performance is measured based on operating income (loss) and net income (loss) before taxes, as management believes that this information is the most relevant in evaluating the results of the operating segments relative to other entities that operate within these industries. Operating income (loss) is calculated as revenue less operating expenses.

The following is a summary of our results by operating segment for the three months ended February 28, 2022 and 2021:

	Licensing and product sales	Corporate and consulting	Total
For the three months ended February 28, 2022:			
Revenue – Product sales	\$ 52,592	\$ -	\$ 52,592
Revenue – Consulting	-	124,562	124,562
Net loss before taxes from continuing operations	(39,127)	(783,952)	(823,079)
Net loss before taxes from discontinued operations	(175,693)	-	(175,693)
As at February 28, 2022:			
Total assets	820,536	1,843,076	2,663,612
Total liabilities	515,604	1,609,203	2,124,807
	Licensing and product sales	Corporate and consulting	Total
For the three months ended February 28, 2021:			
Revenue – Product sales	\$ 64,111	\$ -	\$ 64,111
Revenue – Consulting	-	190,230	190,230
Net income (loss) before taxes from continuing operations	(526,211)	1,918,619	1,392,408
Net income (loss) before taxes from discontinued operations	(65,038)	(4,304)	(69,342)
As at November 30, 2021:			
Total assets	1,235,988	2,119,193	3,355,181
Total liabilities	473,144	1,430,319	1,903,463

Significant customers

For the three months ended February 28, 2022, we had two significant customers in the corporate and consulting segment, comprising 49% of our total revenue.

As at February 28, 2022, we had one significant accounts receivable balance outstanding relating to the corporate and consulting segment, comprising 19% of our total accounts receivable.

For the three months ended February 28, 2021, we had two significant customers relating to licensing revenue, comprising 30% of our total revenue, and two significant customers in the corporate and consulting segment, comprising 39% of our total revenue.

As at February 28, 2021, we had two significant accounts receivable balances outstanding relating to licensing revenue, comprising 34% of our total accounts receivable.

LIQUIDITY

	February 28, 2022	November 30, 2021
Current ratio ⁽¹⁾	0.59	1.08
Cash	\$ 47,347	\$ 24,562
Working capital surplus (deficit) ⁽²⁾	\$ (474,552)	\$ 75,636
Government loan ⁽³⁾	\$ 105,113	\$ 101,019
Convertible debentures ⁽⁴⁾	\$ 686,946	\$ 627,614
Equity attributable to Shareholders	\$ 538,805	\$ 1,451,718

(1) Current ratio is current assets divided by current liabilities.

(2) Working capital is current assets minus current liabilities.

(3) We obtained a \$120,000 Canada Emergency Business Account (CEBA) interest-free loan provided by the Canadian government to help businesses operate during the COVID-19 pandemic. If \$80,000 of the loan is repaid by December 31, 2022, the remaining \$40,000 will be forgiven. If any portion of the loan is unpaid by December 31, 2022, the balance of the loan will convert to a 5% interest term loan with extended maturity to December 31, 2025.

(4) We issued convertible debentures with face value of \$900,000, bearing interest at 10% per annum, convertible in full or in part at the holders' option into common shares of the Company at \$0.80 per common share, at anytime up to maturity date of November 30, 2023.

Cash Position

As at February 28, 2022, we had \$47,347 of cash as compared to \$24,562 at November 30, 2021. For the three months ended February 28, 2022, cash used in operating activities for continuing operations was \$214,886, consisting of operating expenditures during the three months to support brand development activities, as compared to \$572,943 for the same period of the prior year to support brand development activities and the acquisition of Jusu, and the development of other product lines and formulas. Cash provided by investing activities was \$334,040 for the three months ended February 28, 2022, from proceeds from sale of investments, as compared to \$nil for the same period of the prior year. Cash used in financing activities was \$32,461 for the three months ended February 28, 2022, for lease payments, as compared to cash received from financing activities of \$923,455 for the same period of the prior year, primarily from proceeds received from the issuance of common shares and special warrants through private placements, as well as the exercise of warrants and options by investors.

Working Capital

We had a working capital deficit of \$474,552 as at February 28, 2022 as compared to a working capital surplus of \$75,636 as at November 30, 2021. The decrease in working capital was primarily due to a decrease in marketable securities and inventory, as well as an increase in accounts payable and accrued liabilities.

CAPITAL RESOURCES AND MANAGEMENT

We are authorized to issue an unlimited number of common shares. As at February 28, 2022, there were 19,917,970 common shares issued and outstanding. We also had 5,576,840 share purchase warrants with weighted average exercise price of \$1.40 and 1,781,253 stock options with weighted average exercise price of \$2.07.

OFF-BALANCE SHEET ARRANGEMENTS

As at February 28, 2022 and 2021, we had no off-balance sheet arrangements.

RELATED PARTY TRANSACTIONS

During the three months ended February 28, 2022 and 2021, compensation of key management personnel and directors were as follows:

	For the three months ended February 28,	
	2022	2021
Consulting fees	\$ 15,833	\$ 80,568
Share-based compensation	65,767	340,530
Wages	85,485	54,583
	<u>\$ 167,085</u>	<u>\$ 475,681</u>

During the three months ended February 28, 2022, we recognized consulting revenue of \$35,291 (2021 - \$90,828) from an associated company, Komo YUM and its subsidiary, Komo Foods. As at February 28, 2022, we were owed \$24,366 from (November 30, 2021 – owed \$3,423 to) Komo YUM, of which \$3,340 is included in due from related parties and \$21,026 is included in accounts receivable, and is unsecured, non-interest bearing, and due on demand. At February 28, 2022, we held \$482 in deposits from Komo YUM and Komo Foods (November 30, 2021 - \$14,831), which is included in deferred revenue and deposits.

During the three months ended February 28, 2022, we recognized licensing revenue of \$nil (2021 - \$63,224), consulting revenue of \$45,646 (2021 - \$102,152), rent recovery of \$8,000 (2021 - \$4,000) and interest income of \$nil (February 28, 2021 - \$8,522) from an associated company, NeonMind.

As at February 28, 2022, we were owed \$8,897 from (November 30, 2021 – owed \$16,948 to) NeonMind, which is included in due from related parties, and held a \$10,000 (November 30, 2021 - \$10,000) deposit from NeonMind, which is included in deferred revenue and deposits.

During the three months ended February 28, 2022, we recognized consulting revenue of \$43,625 (2021 - \$nil) from an associated company, Mylk Cart. The Company's President and CEO is an officer and shareholder of Mylk Cart and the Company's corporate secretary is a director of Mylk Cart. As at February 28, 2022, we owed \$17,249 to (November 30, 2021 - was owed \$10,325 from) Mylk Cart, which is included in due to related parties, and held a \$50,000 (November 30, 2021 - \$50,000) deposit from Mylk Cart, which is included in deferred revenue and deposits.

On October 21, 2021, our wholly owned subsidiary, Jusu Bars, purchased 3,000,000 common shares of Mylk Cart at \$0.02 per share for a total cost of \$60,000, which has been accounted for as an investment in associate. During the three months ended February 28, 2022, we sold 1,000,000 shares of Mylk Cart.

At November 30, 2021, we owed \$27,047 (November 30, 2021 - \$26,740) to directors and officers of the Company, \$23,168 of which is included in accounts payable and accrued liabilities and \$3,879 of which is included in due to related parties. These amounts are unsecured and non-interest bearing.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the condensed interim consolidated financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income, and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Significant areas requiring the use of estimates include:

- impairment of inventory
- useful lives and carrying values of equipment and intangible assets
- impairment of investments in associates and marketable securities
- deferred revenue
- fair value of share-based compensation
- measurement of unrecognized deferred income tax assets

Significant judgments made by management in the application of IFRS that have a significant effect on the consolidated financial statements include the following:

Going concern

The factors that are used in determining the application of the going concern assumption which requires management to consider all available information about the future, which is at least but not limited to 12 months from the three months end of the reporting period.

Incremental borrowing rate

Judgment was used to determine the incremental borrowing rate for lease liabilities under IFRS 16. The incremental borrowing rate applied to the lease liabilities was 16%. The rate was estimated based on our ability to source debt financing to fund our operations.

Fair value of investments in private companies

The fair value of shares and warrants held in private companies is determined by valuation techniques such as recent arm's-length transactions, option pricing models, or other valuation techniques commonly used by market participants. The investments in common shares and warrants are measured at fair value through profit or loss and the change in fair value is recorded in the consolidated statement of operations.

Restatement and Reclassification of Same period of the prior year Presentation

The Company identified an accounting error in relation to its prior year condensed interim consolidated financial statements. The error was due to certain historical intercompany balances eliminated on consolidation, as well as an adjustment to NeonMind's retained earnings retained after deconsolidation to represent the balance on December 30, 2020. The error has resulted in understatement of accounts receivable and an overstatement of deficit for the three months ended February 28, 2021. The error was corrected in the subsequent period of the six months ended May 31, 2021. The effects of the restatement are as follows:

	February 28, 2021	Restatement/ Reclassification	February 28, 2021
	Original		Restated
Accounts receivable	\$ 313,763	\$ 44,821	\$ 358,584
Deficit	31,564,998	(44,821)	31,520,177
Licensing revenue	297,095	(151,679)	145,416
Product sales	-	151,679	151,679
Consulting revenue	194,230	(4,000)	190,230
Office and administrative	165,002	(70,540)	94,462
Selling expenses	-	66,537	66,537
Cost of licensing and product sales	110,313	(31,051)	79,262
Inventory write-offs and donations	-	31,051	31,051
Cost of consulting services	-	154,001	154,001
Consulting fees	214,174	(9,666)	204,508
Wages	347,516	(144,334)	203,182
Gain on loss of control of subsidiary	1,551,206	2,128,959	3,680,165

This restatement has no effects to the consolidated statement of cashflows for the three months ended February 28, 2021.

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no material effect on the statement of financial position or the reported results of operations. An adjustment has been made to the condensed interim consolidated statements of operations and comprehensive loss to separate out selling expenses from office and administrative expenses, and to reclassify loss on write-off of inventory from cost of product sales to a separate line item under other items.

Future Accounting Pronouncements

Certain pronouncements have been issued by the IASB, or the IFRS Interpretations Committee that are not mandatory for the current period and have not been early adopted.

Amendments to IAS 1: Classification of Liabilities as Current or Non-current

The amendment clarifies the requirements relating to determining if a liability should be presented as current or non-current in the statement of financial position. Under the new requirement, the assessment of whether a liability is presented as current or non-current is based on the rights that are in existence at the end of the reporting period and specifies that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability. It also defines a 'settlement' as the transfer to the counterparty of cash, equity instruments, other assets or services. In July 2021, due to the COVID-19 pandemic, the IASB deferred the effective date by one three months to provide companies with more time to implement any classification changes resulting from these amendments. The amendments are effective for annual reporting periods beginning on or after January 1, 2022. Earlier application is permitted. The implementation of these amendments is not expected to have a significant impact on us.

Management has assessed that there are no other future accounting pronouncements that are expected to have a material impact on us in the current or future reporting periods.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Values

Assets and liabilities measured at fair value on a recurring basis were presented on our consolidated statement of financial position as at February 28, 2022, as follows:

	Fair Value Measurements Using			Balance February 28, 2022
	Quoted prices in active markets for identical instruments (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Marketable securities	\$ 258,352	\$ -	\$ -	\$ 258,352

The fair values of other financial instruments, including cash, accounts receivable, accounts payable and accrued liabilities, lease liabilities, loans payable, and amounts due to related parties, approximate their carrying values due to the relatively short-term maturity of these instruments.

Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligation. Our credit risk is primarily attributable to accounts receivable. We minimize our credit risk associated with our cash balance by dealing with major financial institutions in Canada, and have no other significant concentration of credit risk arising from operations. Accounts receivable primarily consists of trade accounts receivable. For accounts receivable, we limit our exposure to credit risk by dealing with what management believes to be financially sound counter parties. The carrying amount of financial assets represents the maximum credit exposure.

Foreign Exchange Rate and Interest Rate Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in foreign exchange rates. We are mainly exposed to foreign currency risk to the extent that the following monetary assets and liabilities are denominated in US dollars:

	February 28, 2022 USD	November 30, 2021 USD
Cash	\$ 3,520	\$ 4,415
Accounts receivable	-	-
Accounts payable and accrued liabilities	(67,279)	(65,779)
Net exposure	\$ (63,759)	\$ (61,364)
Canadian dollar equivalent	\$ (80,961)	\$ (78,497)

A 10% change in the foreign exchange rate of US dollars is not expected to have a material impact on the consolidated financial statements. We are not exposed to any significant interest rate risk.

Liquidity Risk

Liquidity risk is the risk that we will encounter difficulty in meeting financial obligations due to shortage of funds. We manage liquidity risk by maintaining sufficient cash balances and adjusting our operating budget and expenditure. Liquidity requirements are managed based on expected cash flows to ensure that there are sufficient funds to meet short-term and specific obligations.

Price Risk

We are exposed to price risk with respect to our marketable securities, which consists of common shares and warrants held in publicly-traded companies and are dependent upon the market price or the fair value of the common shares for those companies. The market price or the fair value of the common shares of those companies can fluctuate significantly, and there is no assurance that the future market price or the fair value of those companies will not decrease significantly.

COMMITMENTS AND CONTINGENCIES

Commitments

Our annual contractual commitments for the next five years are as follows:

	Payments Due by Period			
	1 Year	2-3 Years	4-5 Years	Total
Lease payment obligations	\$ 159,064	\$ 140,744	\$ 46,620	\$ 346,428
Loans	80,000	–	–	80,000
Convertible debentures	–	900,000	–	900,000
	<u>\$ 239,064</u>	<u>\$ 1,040,744</u>	<u>\$ 46,620</u>	<u>\$ 1,326,428</u>

Loan:

We received an interest free Canada Emergency Business Account loan of \$120,000. If we repay \$80,000 by December 31, 2022, the remaining \$40,000 will be forgiven. If any portion of the loan is unpaid by December 31, 2022, the balance of the loan will convert to a 5% interest term loan with extended maturity to December 31, 2025.

Convertible debentures:

The debenture holders have the option at any time prior to the maturity date on August 31, 2023, to convert in whole or in part being \$1,000 or an integral multiple thereof, of the principal amount of the Debenture into common shares of the Company. On maturity, we shall satisfy our obligation to pay the principal amount of the Debentures which have matured in cash.

Contingencies

On February 26, 2021, a claim was commenced against us and 8931429 Canada Inc. (formerly Jusu Bars Inc.), a company from whom we purchased assets during the three months ended November 30, 2021, regarding the failure of 8931429 Canada Inc. to pay rent on its retail unit in Calgary, Alberta. The landlord is seeking payment for the amounts owing in arrears and damages for breach of contract. As the damages claimed by the plaintiff were not directly against the Company, we believe this claim lacks merit and intend to defend this claim. Due to the uncertainty of timing and the amount of estimated future cash outflows relating to this claim, no provision has been recognized.

On October 9, 2020, we entered into an acquisition agreement with Jusu Body Inc., Jusu Bars Inc. and Jusu CBD Inc. (collectively, "Jusu") for the purchase of Jusu's inventory, equipment for its retail location in Victoria, BC, and other intangible assets including primarily the brand names, product formulas and customer lists. Pursuant to the agreement, we issued 2,200,000 share units which were comprised of one common share and one share purchase warrant exercisable at \$1.00 per share for a period of two years. 300,000 of the share units were subject to holdback conditions for the purpose of ensuring that Jusu was discharged from certain security registrations. As of February 28, 2022, the holdback amount had not been released to Jusu.

In addition, there is a contingent consideration payable of an additional 250,000 units of the Company if within three years, the quarterly or annual financial statements for any period indicate that the Company has generated \$5 million in gross revenues through the sale of Jusu products. Each unit will be comprised of one common share and one share purchase warrant exercisable at a price equal to the closing price of the shares on the date of issuance. The fair value of the contingent consideration was \$31,420 and was determined by an independent valuation. Given that this threshold is unable to be met due to the wind down of the Jusu business, the fair value of the contingent consideration has been reclassified to equity reserves at February 28, 2022.

CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Disclosure controls and procedures are designed to provide reasonable assurance that all material information related to us, including our consolidated subsidiaries, is made known to senior management, including the Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”) on a timely basis so that appropriate decisions can be made regarding public disclosure.

Internal Control over Financial Reporting (“ICOFR”)

Our management, with the participation of our CEO and CFO, are responsible for establishing and maintaining adequate internal control over financial reporting. Under the supervision of the CEO and CFO, our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS. Our internal control over financial reporting includes policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS and that our receipts and expenditures are made only in accordance with authorization of management and our directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the annual or interim financial statements.

Limitations on the Effectiveness of Disclosure Controls and the Design of ICOFR

Our management, including the CEO and CFO, do not expect that our disclosure controls and procedures and ICFR will prevent all errors and all fraud. A control system, no matter how well designed and operated, can provide only reasonable assurance that the control system objectives will be met. The likelihood of achievement is affected by limitations inherent in all internal control systems. These inherent limitations include the realities that judgments or decision making can be faulty, and that breakdowns occur because of simple errors or mistakes. Controls can also be circumvented in numerous ways including collusion, overrides and deception. In addition to the inherent limitations, the design of a control system must reflect that there are resource constraints, and the expected benefit of controls must be considered relative to the expected costs. Due to inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected. Further, no evaluation of controls can provide absolute assurance that all control issues within a company will be detected.

SUBSEQUENT EVENTS

On April 12, 2022, we closed the sale of all the issued and outstanding shares of its previously wholly owned subsidiary, Jusu Wellness pursuant to a purchase of business agreement between the Company and the Purchaser. The sale includes existing liabilities and ongoing obligations, with the exception of intercompany balances between Jusu Wellness and the Company. The sale also includes all inventory, packaging, raw ingredients, and intellectual property related to Jusu Wellness' plant-based products, as well as the e-Commerce site that sells Jusu Wellness products, and consumer lists. The consideration received for the sale was \$1 plus assumption of current and future liabilities.

On April 12, 2022, the Company's wholly owned subsidiaries Urban Juve and Jusu Bars amalgamated to form Metaverse Holdings Inc.

On April 26, 2022, the Company entered into a definitive merger agreement (the "Merger Agreement") for the reverse merger transaction (the "Transaction") between the Company, Metaverse, and our wholly-owned subsidiary, 1233392 B.C. Ltd. ("Subco"). Metaverse is a private technology company in the business of developing a suite of online and mobile products and services to enable organizations and individuals to interact and do business within the Metaverse.

The Transaction will be completed by way of a three-cornered amalgamation between the Company, Metaverse and Subco, pursuant to which Metaverse and Subco will amalgamate to form Amalco and the Company will acquire 100% of the issued and outstanding Metaverse Shares from the holders of the Metaverse Shares in exchange for common shares of the Company on a 1:1 basis. Upon the closing of the Transaction, Amalco will become a wholly-owned subsidiary of the Resulting Issuer. Pursuant to the completion of the Transaction, the Company is obligated to complete a 2-for-1 consolidation of its stock and change its name from Better Plant Sciences Inc. to FreedomX Metaverse Inc. prior to completion of the Transaction.

On completion of the Amalgamation, each previously issued common share of Subco owned by the Company will be cancelled and the Company will receive one common share of Amalco for each common share of Subco held by it. In addition, each previously issued Metaverse Share will be cancelled and each Metaverse Shareholder will receive one common share of the Company for each Metaverse Share formerly held by them. The outstanding warrants and options of Metaverse will be exchanged into warrants and options of the Resulting Issuer on an identical basis.

The transaction is anticipated to constitute a fundamental change in accordance with the policies of the CSE. As a result, trading in the common shares of the Company has been halted and will remain halted until the close of the Transaction.