

ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT (the “**Agreement**”) is dated for reference July 26, 2021.

BETWEEN:

PLANT&CO. BRANDS LTD., a company having its registered office at Suite 400 – 1681 Chestnut Street, Vancouver, British Columbia V6J 4M6;

(“**Plant&Co**”)

AND:

1309185 BC LTD., a company having its registered office at 400 – 1681 Chestnut Street, Vancouver, British Columbia V6J 4M6;

(“**Spinco**”)

(collectively, “the **Parties**”)

RECITALS:

- A. The Parties have agreed to proceed with a reorganization transaction by way of Plan of Arrangement whereby, among other things, Plant&Co will undertake a reorganization and spin-out of certain of its assets to Spinco
- B. The Parties hereto intend to carry out the transactions contemplated herein by way of an arrangement under the provisions of the *Business Corporations Act* (British Columbia);
- C. Plant&Co proposes to have the VEGN Shareholders (as defined herein) consider the Arrangement (as defined herein) on the terms set forth in the Plan of Arrangement (as defined herein); and
- D. The Parties hereto have entered into this Agreement to provide for the matters referred to in the foregoing recital and for other matters relating to such arrangement.

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto do hereby covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms have the meanings hereinafter set forth:

- (a) “**Agreement**” means the arrangement agreement (including the schedules thereto) dated July 26, 2021, between Plant&Co and Spinco as supplemented, modified or amended, and not to any particular article, section, schedule or other portion thereof;
- (b) “**Aphria Platform**” means the Company’s Aphria budtender educational portal, which includes modules on topics ranging from cannabis growing and production, formats and methods of consumption, and responsible usage, which forms part of the Assets;
- (c) “**Applicable Laws**” means all applicable corporate laws, rules of applicable stock exchanges and applicable securities laws, including the rules, regulations, notices, instruments, blanket orders and policies of the securities regulatory authorities in Canada;
- (d) “**Arrangement**” means the arrangement pursuant to Section 288 of the BCBCA set forth in the Plan of Arrangement;
- (e) “**Arrangement Provisions**” means Part 9, Division 5 of the BCBCA;

- (f) **“Arrangement Resolution”** means the special resolution of the VEGN Shareholders in respect to the Arrangement and other related matters to be considered at the VEGN Meeting;
- (g) **“Assets”** means the Cannabis.Me, Cannabis.Pet, Aphria Platform, German Platform and the True Focus Assets, as described in Schedule “B” to this Arrangement Agreement;
- (h) **“BCBCA”** means the Business Corporations Act (British Columbia), S.B.C. 2002, c.57, as amended, including the regulations promulgated thereunder;
- (i) **“Business Day”** means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia are not generally open for business;
- (j) **“Cannvas.me Platform”** means the Company’s educational website relating to the cannabis industry designed to assist and educate people in their use of cannabis through the development of an online repository of cannabis-related information, which forms part of the Assets;
- (k) **“Cannvas.pet Platform”** means the Company’s cannabis-centric educational platform designed for the global pet community offering interactive tools and research-backed content to audiences who wish to learn about pet healthcare through cannabis, which forms part of the Assets;
- (l) **“Company”** or **“Plant&Co”** means Plant&Co. Brands Ltd.;
- (m) **“Conversion Factor”** means the number arrived at by dividing 10,000,000 (ten million) by the number of issued Plant&Co Shares as of the close of business on the Share Distribution Record Date so that the number of Spinco Shares to be issued to VEGN Shareholders pursuant to the Arrangement is equal to 10,000,000 (ten million) Spinco Shares subject to rounding of fractional shares and the exercise of dissent rights;
- (n) **“Court”** means the Supreme Court of British Columbia;
- (o) **“Dissenting Shareholder”** means a VEGN Shareholder who validly exercises rights of dissent under the Arrangement and who will be entitled to be paid fair value for his, her or its VEGN Shares in accordance with the Interim Order and the Plan of Arrangement;
- (p) **“Dissenting Shares”** means the VEGN Shares in respect of which Dissenting Shareholders have exercised a right of dissent;
- (q) **“Effective Date”** means the date upon which the Arrangement becomes effective in accordance with the Arrangement Agreement and the Final Order;
- (r) **“Endeavor Trust”** or **“Transfer Agent”** means Endeavor Trust Corporation, the registrar and transfer agent of Plant&Co;
- (s) **“Final Order”** means the final order of the Court approving the Arrangement;
- (t) **“German Platform”** means the Company’s resource create for the German cannabis market that is set in the German language set, which forms part of the Assets;
- (u) **“IFRS”** means International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee;
- (v) **“Information Circular”** means the management information circular of Plant&Co to be sent by Plant&Co to the VEGN Shareholders in connection with the VEGN Meeting;
- (w) **“Interim Order”** means an interim order of the Court concerning the Arrangement in respect of Plant&Co, containing declarations and directions with respect to the Arrangement and the holding of the VEGN Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (x) **“New VEGN Shares”** means the new class of common shares without par value which the Company will create, pursuant to Section 3.1(b)(ii) of the Plan of Arrangement and which, immediately after the Effective Date, will be identical in every relevant respect to the VEGN Shares;

- (y) **“Notice of Meeting”** means the notice of special meeting of the VEGN Shareholders in respect of the VEGN Meeting;
- (z) **“Parties”** means Plant&Co and Spinco and **“Party”** means any one of them;
- (aa) **“Person”** means an individual, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;
- (bb) **“Plan of Arrangement”** means the plan of substantially in the form set out in Schedule A to this Agreement, as amended or supplemented from time to time in accordance with Article 6 thereof and Article 6 hereof;
- (cc) **“Registrar”** means the Registrar of Companies for the Province of British Columbia duly appointed under the BCBCA;
- (dd) **“Record Date”** means Thursday, July 22, 2021, as the date for determination of VEGN Shareholders entitled to receive notice of and to vote at the VEGN Meeting;
- (ee) **“Share Distribution Record Date”** means the date approved by the board of directors of Plant&Co, which date establishes the VEGN Shareholders who will be entitled to receive Spinco Shares, pursuant to the Plan of Arrangement;
- (ff) **“Spinco”** means 1309185 BC Ltd., a private company and a subsidiary of Plant&Co;
- (gg) **“Spinco Shareholder”** means a holder of Spinco Shares;
- (hh) **“Spinco Shares”** means the common shares without par value in the authorized share structure of Spinco;
- (ii) **“Tax Act”** means the Income Tax Act (Canada), as may be amended, or replaced, from time to time;
- (jj) **“True Focus Assets”** means the license used to develop and market products utilizing proprietary intellectual property in the jurisdictions of South America, Albania, Belarus, Bosnia, Kosovo, Moldova, Montenegro, Russia, Serbia, Turkey and Ukraine. The True Focus Assets forms part of the Assets and are held by 1216165 BC Ltd., a wholly-owned subsidiary of the Company.
- (kk) **“VEGN Meeting”** means the special meeting of the VEGN Shareholders to be held on a date to be determined by the board of directors of Plant&Co, and any adjournment(s) or postponement(s) thereof;
- (ll) **“VEGN Shareholder”** means a holder of VEGN Shares; and
- (mm) **“VEGN Shares”** means the Common Shares without par value in the authorized share structure of the Company.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement (including Schedules A to B hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Number, etc.

Words importing the singular number include the plural and vice versa, words importing the use of any gender include all genders, and words importing persons include firms and corporations and vice versa.

1.4 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day and a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place.

1.5 Entire Agreement

This Agreement, together with the agreements and documents herein and therein referred to, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

1.6 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada.

1.7 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS, as applicable and all determinations of an accounting nature are required to be made shall be made in a manner consistent with IFRS.

1.8 References to Legislation

References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

1.9 Enforceability

All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principles of equity).

1.10 Schedules

The following schedules attached hereto are incorporated into and form an integral part of this Agreement:

Schedule A – Plan of Arrangement

Schedule B – Assets

ARTICLE 2 THE ARRANGEMENT

2.1 Plan of Arrangement

The Parties will forthwith jointly file, proceed with and diligently prosecute an application for an Interim Order providing for, among other things, the calling and holding of the VEGN Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement Resolution and upon receipt thereof, the Parties will forthwith carry out the terms of the Interim Order to the extent applicable to it. Provided all necessary approvals for the Arrangement Resolution are obtained from the VEGN Shareholders, the Parties shall jointly submit the Arrangement to the Court and apply for the Final Order. Upon issuance of the Final Order and subject to the conditions precedent in Article 5, Plant&Co shall forthwith proceed to file the Articles of Arrangement, the Final Order and such other documents as may be required to give effect to the Arrangement with the Registrar pursuant to the Arrangement Provisions, whereupon the transactions comprising the Arrangement shall occur and shall be deemed to have occurred in the order set out therein without any act or formality.

The Parties acknowledge that Plant&Co will not seek approval for the Arrangement from its existing convertible securityholders at the VEGN Meeting. As a result, the rights of the convertible securityholders of Plant&Co in effect as at the Record Date (the “**Eligible Convertible Securities**”) will not be varied by the Plan of Arrangement and will continue to exist and be governed by their existing terms, which include Plant&Co's incentive stock option plan, a warrant indenture and certain outstanding warrant certificates. Spinco acknowledges that the convertible security holders of Plant&Co as at the Record Date may have rights to receive Spinco Shares upon the due exercise of their Eligible Convertible Securities pursuant to the terms of their governing documents. Spinco acknowledges and agrees

that it will grant the equivalent number of Spinco Share upon the due exercise of the Eligible Convertible Securities by the holders thereof, being the number of VEGN Shares issued multiplied by the Conversion Factor without any payment from such holder or from VEGN, and will otherwise undertake all such actions as are required by Spinco to ensure compliance by Plant&Co with the terms of the Eligible Convertible Securities.

2.2 Interim Order

Subject to the approval by the court, the Interim Order shall provide that:

- (a) the securities of Plant&Co for which holders shall be entitled to vote on the Arrangement Resolution shall be the VEGN Shares;
- (b) the VEGN Shareholders shall be entitled to vote on the Arrangement Resolution, with each VEGN Shareholder being entitled to one vote for each VEGN Share held by such holder; and
- (c) the requisite majority for the approval of the Arrangement Resolution shall be two-thirds of the votes cast by the VEGN Shareholders present in person or by proxy at the VEGN Meeting.

2.3 Information Circular and Meetings

As promptly as practical following the execution of this Agreement and in compliance with the Interim Order and Applicable Laws, Plant&Co shall:

- (a) prepare the Information Circular and cause such circular to be mailed to the VEGN Shareholders and filed with applicable regulatory authorities and other governmental authorities in all jurisdictions where the same are required to be mailed and filed; and
- (b) convene the VEGN Meeting.

2.4 Effective Date

The Arrangement shall become effective in accordance with the terms of the Plan of Arrangement on the Effective Date.

2.5 United States Securities Law Matters

The Parties agree that the Arrangement will be carried out with the intention that all securities to be issued pursuant to the Arrangement will be issued in reliance on the exemption under Section 3(a)(10) of the Securities Act of 1933, as amended (the “**Section 3(a)(10) Exemption**”). In order to ensure the availability of the Section 3(a)(10) Exemption, Spinco agrees that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the parties to rely on the Section 3(a)(10) Exemption prior to the hearing required to approve the Arrangement;
- (c) the Court will be required to satisfy itself as to the fairness of the Arrangement to the VEGN Shareholders subject to the Arrangement;
- (d) the Court will have determined, prior to approving the Arrangement, that the terms and conditions of the exchanges of securities under the Arrangement are fair to the VEGN Shareholders pursuant to the Arrangement;
- (e) the order approving the Arrangement that is obtained from the Court will expressly state that the Arrangement is approved by the Court as being fair to the VEGN Shareholders pursuant to the Arrangement;
- (f) Plant&Co will ensure that each person entitled to receive securities pursuant to the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court to give

approval of the Arrangement and providing them with the sufficient information necessary for them to exercise that right; and

- (g) the Interim Order will specify that each person entitled to receive securities pursuant to the Arrangement will have the right to appear before the Court so long as they enter an appearance within a reasonable time.

ARTICLE 3 COVENANTS

3.1 Covenants Regarding the Arrangement

From the date hereof until the Effective Date, the Parties will use all reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Arrangement, including using reasonable efforts:

- (a) to obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to agreements, leases and other contracts;
- (b) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any instruments and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby; and
- (c) to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Arrangement.

Spinco agrees to comply with the terms and conditions and assume all obligations pursuant to the underlying agreements related to the Assets.

3.2 Covenants Regarding Execution of Documents

- (a) The Parties will perform all such acts and things, and execute and deliver all such agreements, notices and other documents and instruments as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement.

3.3 Giving Effect to the Arrangement

The Arrangement shall be effected in the following manner:

- (a) The Parties shall proceed forthwith to apply for the Interim Order providing for, among other things, the calling and holding of the VEGN Meeting for the purpose of, among other things, considering and, if deemed advisable, approving and adopting the Arrangement;
- (b) The Spinco Shareholder shall approve the Arrangement by consent resolutions;
- (c) Upon obtaining the Interim Order, Plant&Co shall call the VEGN Meeting and mail the Information Circular and related Notice of Meeting and form of Proxy to the VEGN Shareholders;
- (d) If the VEGN Shareholders approve the Arrangement, Plant&Co shall thereafter (subject to the exercise of any discretionary authority granted to Plant&Co's Board by the VEGN Shareholders) take the necessary actions to submit the Arrangement to the Court for approval and grant of the Final Order; and
- (e) Upon receipt of the Final Order, Plant&Co shall, subject to compliance with any of the other conditions provided for in Article 5 hereof and to the rights of termination contained in Article 7 hereof, file the required material with the Registrar in accordance with the terms of the Plan of Arrangement.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties

Each of the Parties hereby represents and warrants to the other that:

- (a) It is a corporation duly incorporated and validly subsisting under the laws of its jurisdiction of existence, and has full capacity and authority to enter into this Agreement and to perform its covenants and obligations hereunder;
- (b) It has taken all corporate actions necessary to authorize the execution and delivery of this Agreement and this Agreement has been duly executed and delivered by it;
- (c) Neither the execution and delivery of this Agreement nor the performance of any of its covenants and obligations hereunder will constitute a material default under, or be in any material contravention or breach of: (i) any provision of its constituting or governing corporate documents, (ii) any judgment, decree, order, law, statute, rule or regulation applicable to it, or (iii) any agreement or instrument to which it is a party or by which it is bound; and
- (d) No dissolution, winding up, bankruptcy, liquidation or similar proceedings have been commenced or are pending or proposed in respect of it.

ARTICLE 5 CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the Arrangement, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions, any of which may be waived by the mutual written consent of such Parties without prejudice to their right to rely on any other of such conditions:

- (a) the Interim Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably, and such order shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise;
- (b) the Arrangement Resolution shall have been passed by the VEGN Shareholders at the VEGN Meeting in accordance with the Arrangement Provisions, the constituting documents of Plant&Co, the Interim Order and the requirements of any applicable regulatory authorities;
- (c) the Arrangement and this Agreement, with or without amendment, shall have been approved by the Spinco Shareholders to the extent required by, and in accordance with, the Arrangement Provisions and the constituting documents of Spinco;
- (d) the Final Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably;
- (e) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in this Agreement and the Plan of Arrangement shall have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to the Parties;
- (f) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Arrangement; and
- (g) this Agreement shall not have been terminated under Article 7.

Except for the conditions set forth in this §5.1 which, by their nature, may not be waived, any of the other conditions in this §5.1 may be waived, either in whole or in part, by any of the Parties, as the case may be, at its discretion.

5.2 Closing

Unless this Agreement is terminated earlier pursuant to the provisions hereof, the Parties shall meet at the offices of Plant&Co at Suite 400 – 1681 Chestnut Street, Vancouver, British Columbia, V6J 4M6, or such other location as agreed to by the Parties, at 11:00 a.m. (Vancouver time) on such date as they may mutually agree (the “**Closing Date**”), and each of them shall deliver to the other of them:

- (a) the documents required to be delivered by it hereunder to complete the transactions contemplated hereby, provided that each such document required to be dated the Effective Date shall be dated as of, or become effective on, the Effective Date and shall be held in escrow to be released upon the occurrence of the Effective Date; and
- (b) written confirmation as to the satisfaction or waiver by it of the conditions in its favour contained in this Agreement.

5.3 Merger of Conditions

The conditions set out in §5.1 hereof shall be conclusively deemed to have been satisfied, waived or released upon the occurrence of the Effective Date.

5.4 Merger of Representations and Warranties

The representations and warranties in §4.1 shall be conclusively deemed to be correct as of the Effective Date and each shall accordingly merge in and not survive the effectiveness of the Arrangement.

ARTICLE 6 AMENDMENT

6.1 Amendment

This Agreement may at any time and from time to time before or after the holding of the VEGN Meeting be amended by written agreement of the Parties hereto without, subject to Applicable Laws, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment reduces or materially adversely affects the consideration to be received by a VEGN Shareholder without approval by the VEGN Shareholders, given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

ARTICLE 7 TERMINATION

7.1 Termination

Subject to §7.2, this Agreement may at any time before or after the holding of the VEGN Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the Plant&Co

Board without further action on the part of the VEGN Shareholders, or by the board of directors of Spinco without further action on the part of the respective Spinco Shareholder and nothing expressed or implied herein or in the Plan of Arrangement shall be construed as fettering the absolute discretion by the boards of directors of Plant&Co and Spinco, respectively, to elect to terminate this Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

7.2 Cessation of Right

The right of any of the Parties or any other party to amend or terminate the Plan of Arrangement pursuant to §6.1 and §7.1 shall be extinguished upon the occurrence of the Effective Date.

ARTICLE 8 NOTICES

8.1 Notices

All notices which may or are required to be given pursuant to any provision of this Agreement shall be given or made in writing and shall be deemed to be validly given if served personally or by electronic transmission, in each case to the attention of the senior officer at the following addresses or at such other address as shall be specified by a Party by like notice:

In the case of Plant&Co. Brands Ltd.:

Suite 400 – 1681 Chestnut Street
Vancouver, British Columbia V6J 4M6
Attention: Shawn Moniz, CEO

In the case of 1309185 BC Ltd.:

Suite 400 – 1681 Chestnut Street
Vancouver, British Columbia V6J 4M6
Attention: Shawn Moniz, Director

the address as the Parties may, from time to time, advise to the other Parties hereto by notice in writing. Any notice that is delivered to such address shall be deemed to be delivered on the date of delivery if delivered on a Business Day prior to 4:00 p.m. (local time at the place of receipt) or on the next Business Day if delivered after 4:00 p.m. or on a non-Business Day. Any notice delivered by facsimile transmission shall be deemed to be delivered on the date of transmission if delivered on a Business Day prior to 4:00 p.m. (local time at the place of receipt) or on the next Business Day if delivered after 4:00 p.m. or on a non-Business Day.

ARTICLE 9 GENERAL

9.1 Assignment and Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns. This Agreement may not be assigned by any party hereto without the prior consent of the other Parties hereto.

9.2 Disclosure

Each Party shall receive the prior consent, not to be unreasonably withheld, of the other Parties prior to issuing or permitting any director, officer, employee or agent to issue, any press release or other written statement with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, if any Party is required by law or administrative regulation to make any disclosure relating to the transactions contemplated herein, such disclosure may be made, but that Party will consult with the other Parties as to the wording of such disclosure prior to its being made.

9.3 Costs and Financings by Spinco

Except as contemplated in the Arrangement and herein, each Party hereto covenants and agrees to bear its own costs and expenses in connection with the transactions contemplated hereby.

Spinco may conduct debt or equity financings and acquire additional assets after the date of this Agreement.

9.4 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

- (a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and
- (b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

9.5 Further Assurances

Each Party hereto shall, from time to time and at all times hereafter, at the request of any other Party hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

9.6 Time of Essence

Time shall be of the essence of this Agreement.

9.7 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and the Parties hereto irrevocably attorn to the jurisdiction of the courts of the Province of British Columbia. Each of the Parties hereto hereby irrevocably and unconditionally consents to and submits to the jurisdiction of the courts of the Province of British Columbia in respect of all actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts) and further agrees that service of any process, summons, notice or document by single registered mail to the addresses of the parties set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against any Party in such court. The Parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of the Province of British Columbia and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

9.8 Waiver

No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

9.9 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. Execution of this Agreement electronically or manually, and the electronic delivery of this Agreement in counterparts shall constitute valid delivery of the same.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

PLANT&CO. BRANDS LTD.

Per: "Shawn Moniz"
Authorized Signatory

1309185 BC LTD.

Per: "Shawn Moniz"
Authorized Signatory

**SCHEDULE A
TO THE ARRANGEMENT AGREEMENT**

**PLAN OF ARRANGEMENT
UNDER DIVISION 5 OF PART 9 OF THE
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)
S.B.C. 2002, c. 57**

**ARTICLE 1.
INTERPRETATION**

- 1.1 Terms used in this Plan of Arrangement have the same meaning as the terms used in the Arrangement Agreement.
- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

**ARTICLE 2.
ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement will become effective in accordance with its terms and be binding on the Effective Date on the VEGN Shareholders.

**ARTICLE 3.
ARRANGEMENT**

- 3.1 On the Effective Date, the following shall occur and be deemed to occur in the following chronological order without further act or formality, notwithstanding anything contained in the provisions attaching to any of the Parties, but subject to the provisions of Article 6:
 - (a) subject to the obtaining the required approvals, Plant&Co will transfer the Assets to Spinco in consideration for the number equal to the number of VEGN Shares as of the Share Distribution Record Date of the Spinco Shares multiplied by the Conversion Factor (collectively the “**Distributed Spinco Shares**”). The central securities register of Spinco shall be amended accordingly.

- (b) The authorized share capital of Plant&Co will be altered by:
 - (i) changing the identifying name of the VEGN Shares to Class A common shares without par value, being the “**VEGN Class A Common Shares**”;
 - (ii) creating a class consisting of an unlimited number of common shares without par value (the “**New VEGN Shares**”); and
 - (iii) creating a class consisting of an unlimited number of Class A preferred shares without par value, having the rights and restrictions described in Schedule A to the Plan of Arrangement, being the VEGN Class A Preferred Shares.
 - (c) Each issued VEGN Class A Common Share will be exchanged for one New VEGN Share and one VEGN Class A Preferred Share and, subject to the exercise of a right of dissent, the holders of the VEGN Class A Common Shares will be removed from the central securities register of Plant&Co and will be added to the central securities register as the holders of the number of New VEGN Shares and VEGN Class A Preferred Shares that they have received on the exchange.
 - (d) All of the issued VEGN Class A Common Shares will be cancelled with the appropriate entries being made in the central securities register of Plant&Co and the aggregate paid up capital (as that term is used for purposes of the Tax Act) of the VEGN Class A Common Shares immediately prior to the Effective Date will be allocated between the New VEGN Shares and the VEGN Class A Preferred Shares so that the aggregate paid up capital of the VEGN Class A Preferred Shares is equal to the aggregate fair market value of the Distributed Spinco Shares as of the Effective Date, and each VEGN Class A Preferred Share so issued will be issued by Plant&Co at an issue price equal to the aggregate fair market value of the Distributed Spinco Shares as of the Effective Date, divided by the number of issued VEGN Class A Preferred Shares, such aggregate fair market value of the Distributed Spinco Shares to be determined as at the Effective Date by resolution of the board of directors of Plant&Co. Plant&Co will redeem the issued VEGN Class A Preferred Shares for consideration consisting solely of the Distributed Spinco Shares such that each holder of VEGN Class A Preferred Shares will, subject to the rounding of fractions and the exercise of rights of dissent, receive that number of Spinco Shares that is equal to the number of VEGN Class A Preferred Shares held by such holder multiplied by the Conversion Factor.
 - (e) Plant&Co will redeem the issued VEGN Class A Preferred Shares for consideration consisting solely of the Distributed Spinco Shares such that each holder of VEGN Class A Preferred Shares will, subject to the rounding of fractions and the exercise of rights of dissent, receive that number of Spinco Shares that is equal to the number of VEGN Class A Preferred Shares held by such holder multiplied by the Conversion Factor.
 - (f) The name of each holder of VEGN Class A Preferred Shares will be removed as such from the central securities register of Plant&Co, and all of the issued VEGN Class A Preferred Shares will be cancelled with the appropriate entries being made in the central securities register of Plant&Co.
 - (g) The Distributed Spinco Shares transferred to the holders of the VEGN Class A Preferred Shares pursuant to § 3.1 (e) above will be registered in the names of the former holders of VEGN Class A Preferred Shares and appropriate entries will be made in the central securities registers of Spinco.
 - (h) The VEGN Class A Common Shares and the VEGN Class A Preferred Shares, none of which will be allotted or issued once the steps referred to in §3.1 (e) and §3.1 (g) and above are completed, will be cancelled and the authorized share structure of Plant&Co will be changed by eliminating the VEGN Class A Common Shares and the VEGN Class A Preferred Shares therefrom.
 - (i) The Notice of Articles of Plant&Co will be amended to reflect the changes to its authorized share structure made pursuant to the Plan of Arrangement.
- 3.2 Notwithstanding §3.1(e) and §3.1(i) no fractional Spinco Shares shall be distributed to the VEGN Shareholders, as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Distributed Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the Board of Plant&Co in its absolute discretion.

- 3.3 The holders of the VEGN Class A Common Shares and the holders of New VEGN Shares and VEGN Class A Preferred Shares referred to in §3.1(c), and the holders of the VEGN Class A Preferred Shares referred to in §3.1 (e), §3.1(f) and §3.1(g), shall mean in all cases those persons who are VEGN Shareholders at the close of business on the Share Distribution Record Date, subject to Article 5.
- 3.4 In addition to the chronological order in which the transactions and events set out in §3.1 shall occur and shall be deemed to occur, the time on the Effective Date for the redemption of the VEGN Class A Preferred Shares set out in §3.1(e) shall occur and shall be deemed to on the Effective Date.
- 3.5 All New VEGN Shares, VEGN Class A Preferred Shares and Spinco Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCBCA.
- 3.6 The Arrangement shall become final and conclusively binding on the VEGN Shareholders and Spinco Shareholders and the Parties on the Effective Date.
- 3.7 Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of the Parties shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in §3.1 including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefore, and any necessary additions to or deletions from share registers.
- 3.8 The Arrangement shall result in the shareholders of Plant&Co receiving 10,000,000 Spinco Shares on a pro-rata basis subject to rounding down of fractional shares and subject to the exercise of the right of dissent.

ARTICLE 4. CERTIFICATES

- 4.1 Recognizing that the VEGN Shares shall be re-designated as VEGN Class A Common Shares pursuant to §3.1(b)(i) and that the VEGN Class A Common Shares shall be exchanged partially for New VEGN Shares and VEGN Class A Preferred Shares pursuant to §3.1(c), Plant&Co shall not issue replacement share certificates representing the VEGN Class A Common Shares.
- 4.2 Recognizing that the Distributed Spinco Shares shall be transferred to the VEGN Shareholders as consideration for the redemption of the VEGN Class A Preferred Shares pursuant to §3.1(e), Spinco shall issue one share certificate representing all of the respective Distributed Spinco Shares, registered in the name of Plant&Co, which share certificate shall be held by the Depositary until the Distributed Spinco Shares are transferred to the VEGN Shareholders and such certificate shall then be cancelled by the Depositary. To facilitate the transfer of the Distributed Spinco Shares to the VEGN Shareholders as of the Share Distribution Record Date, Plant&Co shall execute and deliver to the Depositary and the Transfer Agent an irrevocable power of attorney, authorizing them to distribute and transfer the Distributed Spinco Shares to such VEGN Shareholders in accordance with the terms of this Plan of Arrangement and Spinco shall deliver a treasury order or such other direction to effect such issuance to the Transfer Agent as requested by it.
- 4.3 Recognizing that all of the VEGN Class A Preferred Shares issued to the VEGN Shareholders pursuant to §3.1(c) will be redeemed by Plant&Co as consideration for the distribution and transfer of the Distributed Spinco Shares under §3.1(e), Plant&Co shall issue one share certificate representing all of the VEGN Class A Preferred Shares issued pursuant to §3.1(c) and §3.1(e) in the name of the Depositary, for the benefit of the VEGN Shareholders until such VEGN Class A Preferred Shares are redeemed, and such certificate shall then be cancelled.
- 4.4 As soon as practicable after the Effective Date, Spinco shall cause (through the Transfer Agent) to be issued to the registered holders of VEGN Shares as of the Share Distribution Record Date, share certificates representing the respective Spinco Shares to which they are entitled pursuant to this Plan of Arrangement and

shall cause such share certificates or direct registration statements (“**DRS**”) to be mailed to such registered holders.

- 4.5 From and after the Effective Date, share certificates representing VEGN Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article 5, shall for all purposes be deemed to be share certificates representing New VEGN Shares, and no new share certificates shall be issued with respect to the New VEGN Shares issued in connection with the Arrangement.
- 4.6 VEGN Shares traded, if any, after the Share Distribution Record Date and prior to the Effective Date shall represent New VEGN Shares, and shall not carry any right to receive a portion of the Distributed Spinco Shares.
- 4.7 To save time and resources, Spinco may implement the share exchanges described in §3.1 by a single treasury order and all share issuances and cancelations described in §3.1 shall be deemed to have occurred.
- 4.8 Notwithstanding any provision herein to the contrary, the Parties agree that the Plan of Arrangement will be carried out with the intention that all Spinco Shares and VGN Shares issued on completion of the Plan of Arrangement to the VEGN Shareholders resident in the United States will be issued by in reliance on the Section 3(a)(10) Exemption from the registration requirements of the U.S. Securities Act.

ARTICLE 5. DISSENTING SHAREHOLDERS

- 5.1 Notwithstanding §3.1 hereof, holders of VEGN Shares may exercise rights of dissent (the “**Dissent Right**”) in connection with the Arrangement pursuant to the Interim Order and in the manner set forth in sections 237 – 247 of the BCBCA (collectively, the “**Dissent Procedures**”).
- 5.2 VEGN Shareholders who duly exercise Dissent Rights with respect to their VEGN Shares (“**Dissenting Shares**”) and who:
 - (a) are ultimately entitled to be paid fair value for their Dissenting Shares, shall be deemed to have transferred their Dissenting Shares to Plant&Co for cancellation immediately before the Effective Date; or
 - (b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting VEGN Shareholder and shall receive New VEGN Shares and Spinco Shares on the same basis as every other non-dissenting VEGN Shareholder, and in no case shall Plant&Co be required to recognize such person as holding VEGN Shares on or after the Effective Date.
- 5.3 If a VEGN Shareholder exercises the Dissent Right, Plant&Co shall on the Effective Date set aside and not distribute that portion of the Distributed Spinco Shares that is attributable to the VEGN Shares for which the Dissent Right has been exercised. If the dissenting VEGN Shareholder is ultimately not entitled to be paid for their Dissenting Shares, Plant&Co shall distribute to such VEGN Shareholder his, her or its pro-rata portion of the respective Distributed Spinco Shares. If a VEGN Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid fair value for their Dissenting Shares, then Plant&Co shall retain the portion of Distributed Spinco Shares attributable to such VEGN Shareholder (collectively, the “**Non-Distributed Shares**”), and the Non-Distributed Shares shall be dealt with as determined by the board of directors of Plant&Co in its absolute discretion.

ARTICLE 6. AMENDMENTS

- 6.1 The Parties may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:
 - (a) set out in writing;

- (b) filed with the Court and, if made following the VEGN Meeting, approved by the Court; and
 - (c) communicated to holders of VEGN Shares and Spinco Shares, as the case may be, if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Plant&Co at any time prior to the VEGN Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the VEGN Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Plant&Co, with the consent of the other parties, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the VEGN Meeting and prior to the Effective Date with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by the Parties, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Parties, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any of the Parties or any former holder of VEGN Shares and Spinco Shares as the case may be.

ARTICLE 7. REFERENCE DATE

- 7.1 This Plan of Arrangement is dated for reference July 26, 2021.

**SCHEDULE A
TO THE PLAN OF ARRANGEMENT**

SPECIAL RIGHTS AND RESTRICTIONS FOR CLASS A PREFERRED SHARES

The Class A Preferred Shares as a class has or shall have attached to them the following special rights and restrictions:

Definitions

- (1) In these Special Rights and Restrictions,
 - (a) **“Arrangement”** means the arrangement pursuant to Division 5 of Part 9 of the Business Corporations Act (British Columbia) S.B.C 2002, c.57 as contemplated by the Arrangement Agreement,
 - (b) **“Arrangement Agreement”** means the Arrangement Agreement dated as of July 26, 2021 between Plant&Co. Brands Ltd. (the **“Company”**) and 1309185 BC Ltd.,
 - (c) **“Old Common Shares”** means the common shares in the authorized share structure of the Company that have been re-designated as Class A Common Shares without par value pursuant to the Plan of Arrangement,
 - (d) **“Effective Date”** means the date upon which the Arrangement becomes effective,
 - (e) **“New VEGN Shares”** means the Common Shares without par value created in the authorized share structure of the Company pursuant to the Plan of Arrangement, and
 - (f) **“Plan of Arrangement”** means the Plan of Arrangement attached as Schedule “A” to the Arrangement Agreement.
- (2) The holders of the Class A Preferred Shares are not as such entitled to receive notice of, nor to attend or vote at, any general meeting of the shareholders of the Company.
- (3) Class A Preferred Shares shall only be issued on the exchange of Old Common Shares for New VEGN Shares and Class A Preferred Shares pursuant to and in accordance with the Plan of Arrangement.
- (4) The capital to be allocated to the Class A Preferred Shares shall be the amount determined in accordance with §3.1(d) of the Plan of Arrangement.
- (5) The Class A Preferred Shares shall be redeemable by the Company pursuant to and in accordance with the Plan of Arrangement.
- (6) Any Class A Preferred Share that is or is deemed to be redeemed pursuant to and in accordance with the Plan of Arrangement shall be cancelled and may not be reissued.

SCHEDULE B TO THE ARRANGEMENT AGREEMENT

ASSETS

Canvas.Me Platform

All contracts, rights and intellectual property forming the Canvas.Me Platform.

Canvas.Me is an unbiased educational resource for medicinal and adult-use cannabis users, caregivers, and enthusiasts. Its goal is to serve as a comprehensive solution for the global cannabis community offering innovative tools and physician-backed content to all audiences wishing to learn about health care through cannabis. Users can learn about the potential health benefits from using cannabis in its various forms.

The educational platform features a number of innovative modules and tools making cannabis education approachable and accessible to a global audience. The Academy section has extensive learning modules (categories include Safety and Usage, Cannabis Abroad, Culinary, Canvas for Her, Cannabis in the Household, and many others) created by medical practitioners and certified educators. Currently over 700 educational articles spanning 102 courses have been build and being used by thousands of global users. Paired with the Academy section is also a strain matching tool that is an interactive experience where users learn which strain is best for alleviating specific ailments.

In addition to a learning platform, the technology has the ability for targeted 3rd party media placements for revenue generation on the cannabis conference and webinar side of the industry. This is a key element for sustained growth on the revenue side of the platform. Its contextual nature will service up relevant ads to based on users' locations and preferences and platform interaction history allowing for highly targeted content to be displayed to the end user.

Finally, ecommerce capabilities have been baked into the platform to allow for certain white-labelling aspects of the platform to be overlaid for 3rd party clients. This allows for the canvas.me platform to be transformed into any number of clients main learning hubs that includes all articles and tool sets currently on the platform.

Canvas.Pet Platform

All contracts, rights and intellectual property forming the Canvas.Pet Platform.

Modeled after the successful Canvas.Me platform, Canvas.Pet explores the use of medical cannabis to help a variety of common ailments for which pet owners treat their animals including: pain relief, induced calm, anti-inflammation, sleep aid, appetite stimulant, end-of-life care and more. While cannabis, hemp or CBD treats, food and supplements for animals are not approved or regulated by Health Canada, the FDA has placed no restrictions on the use of cannabidiol in animals, and a great deal of anecdotal evidence indicates many pet owners are using cannabis-based treatments to alleviate their pet's symptoms and achieving positive results.

Built on the same infrastructure as Canvas.Me, Canvas.Pet is a scalable and comprehensive solution for the global pet community offering interactive tools and research-backed content to audiences who wish to learn about pet healthcare through cannabis. Canvas.Pet uses machine-learning algorithms and artificial intelligence to contextualize and adapt to users of the platform, ensuring the content they are served remains geographically and personally relevant to them. The site features innovative tools such as educational learning modules and an interactive service to educate pet owners with specific concerns about the different strains available.

German Platform

All contracts, rights and intellectual property forming the German Platform.

The German platform was created specifically for the German cannabis markets. This instance is a scaled down version of the robust platform and contain approx. 50% of the courses and academy articles that the main platform contains and

approximately 30% of the tools and options for users as they educate themselves on the safe uses of cannabis. This platform is in the German language set.

* All platforms have the ability to sign in via google or Facebook. Single-sign-on has been fully implemented across the platforms.

Aphria Platform

All contracts, rights and intellectual property form the Aphria Platform.

The Aphria Platform is a budtender educational portal, which includes digital modules on cannabis educational topics ranging from cannabis growing and production, formats and methods of consumption, and responsible usage. The platform also incorporates dynamic and interactive elements to facilitate learning with detailed reporting and analytics, options for gamification and social elements such as shareable completion badges.

The Bud tending Platform provides legal cannabis retailers across Canada the opportunity to direct employees to the platform to learn in more detail about the Aphria line-up of adult-use brands while increasing their knowledge of all aspects of cannabis through visually-stimulating educational content.

This platform is currently under contract to Tilray-Aphria.

True Focus Assets

True Focus is an all natural, suite of nutraceutical formulations delivered via an oral spray treatment and are aimed at mitigating the effects of Tetrahydrocannabinol overconsumption. The True Focus proprietary formulation is considered 'patent-pending' by way of a United States Patent and Trademark Office patent application.

This asset is a licensing right for the marketing, development, and distribution of True Focus' product suite and proprietary intellectual property portfolio across South America and in select markets throughout Europe for a period of 10 years.