CANNAONE TECHNOLOGIES INC.

Management Discussion and Analysis
For the quarter ended January 31, 2021
Prepared as of April 1, 2021

BACKGROUND

This discussion and analysis of financial position and results of operations is prepared as at April 1, 2021 and should be read in conjunction with the audited financial statements for the year ended October 31, 2020, of CannaOne Technologies Inc. ("CannaOne" or the "Company"). The audited financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and the following management discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

The Company's trading symbol on the Canadian Securities Exchange is "CNNA". The content of this MD&A has been approved by the board of directors of the Company (the "Board" or "Board of Directors"), on the recommendation of its Audit Committee.

CAUTIONARY STATEMENT ON FORWARD LOOKING INFORMATION

This Management's Discussion and Analysis may include forward-looking statements with respect to business plans, activities, prospects, opportunities and events anticipated or being pursued by the Company and the Company's future results. Although the Company believes the assumptions underlying such statements to be reasonable, any of the assumptions may prove to be incorrect. The anticipated results or events upon which current expectations are based may differ materially from actual results or events. Therefore, undue reliance should not be placed on such forward-looking information. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the uncertainty as to on-going product development or future new technologies, (3) the uncertainty as to regulatory conditions and developments in the target industry sectors, (4) the risk that the Company does not execute its business plan, (5) inability to retain key employees, (6) inability to finance operations and growth, and (7) other factors beyond the Company's control.

Forward-looking statements speak only as of the date of this MD&A and actual results could differ materially from those anticipated in the forward-looking statements as a result of a number of factors. Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based may not occur. The Company does not assume responsibility for the accuracy and completeness of the forward-looking statements set out in this MD&A and, subject to applicable securities laws, does not undertake any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. The forward-looking statements contained herein are expressly qualified by this cautionary statement

OVERALL PERFORMANCE AND RESULTS OF OPERATIONS

Corporate Overview

The Company was incorporated on October 19, 2016 under the Business Corporations Act (British Columbia) to engage in the business of developing and marketing a software technology platform for use by the cannabis industry. The head office of the Company is located at Suite 5-156 East 8th Avenue, Vancouver, B.C., V5T 1R7. The registered and records office of the Company is located at Suite 409 – 221 W. Esplanade, North Vancouver, British Columbia V7M 3J3. The Company has no subsidiaries.

CannaOne Technologies is a software development and technology company that has developed its own proprietary online E-Commerce Marketplace solution, Bloomkit, that can link any rapidly expanding online industry sector to consumers by way of its marketplace solution set. The Company began by targeting and servicing the manufacturers and purveyors of the global cannabis marketplace. As at the date of this filing, the Company's overall vision is to continue to service not only cannabis, but to provide its comprehensive online solutions to global clients offering any/all types of products and services for sale online. CannaOne has uniquely positioned itself to its potential partners or clients, as not only a developer and operator of innovative online marketplaces and turnkey software platforms, but also as a consolidator, manager and overseer of informative and valuable analytics and consumer data. BloomKit combines website marketplace development, customer relationship oversight tools, inventory and delivery management systems and capabilities to facilitate online payment processing requirements. The Company is now actively considering a number of different global business opportunities that could provide access to a much more vast and diverse set of industry sectors to utilize Bloomkit and to move the Company towards a pathway of much more widespread Worldwide implementation of its technology.

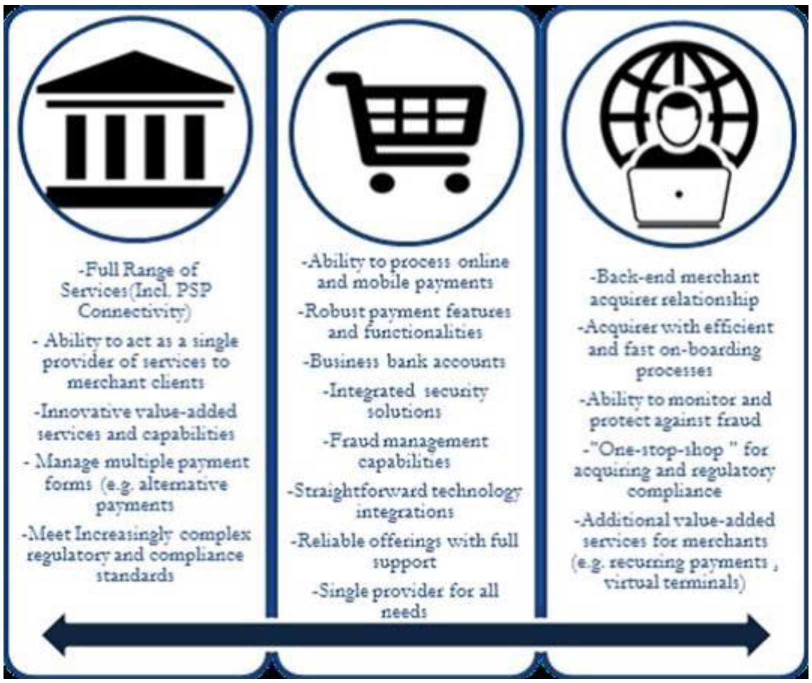
Business Overview

During the quarter ended January 31, 2021, the Company has continued to seek to broaden the industry sectors it covers as it pertains to the application and deployment of Bloomkit, its proprietary turnkey suite of online marketplace services and solutions.

The global pandemic of 2020 has inherently driven an expedited interest by the public and corporations alike to seek out unique online digital solutions that can service their sales and purchasing needs. The World is in a time of unparalleled transformation and the way the future of business is to be conducted will likely never be the same. The demand for a turnkey plug and play, user-friendly, aesthetically pleasing, technologically sophisticated, online marketplace solution is now increasing exponentially. CannaOne now sees opportunity to work with new potential client partners to provide our highly adaptable turnkey online marketplace solutions in otherwise previously untargeted global locations and industry sectors. Moreover, given the "New Normal" environment individual netizens live with today, the overall rapid digitization of the global market can be most recognized by a pronounced and ongoing shift away from cash, towards card-based, international and local payment methods. It is therefore here in this consensus drive to Ecommerce that CannaOne sees for it a tremendous opportunity for growth in our business. The Company can offer clients a single platform to market and promote their products, while facilitating and processing their payment transactions all in the same place. As an example of our current initiatives, during the year ended October 31, 2020 and quarter ended January 31, 2021, the Company assessed business cases available to it to participate with potential clientele in each of the global medicinal mushroom and ayurvedic market sectors. Each of these industry sets seek similar corporate and end-user characteristics to those of existing cannabis market clientele. Further, to these core competencies, with existing evolving international relationships with parties specifically focused on the facilitation of payment processing and bank acquiring infrastructure, the Company sees potential to increase revenue over time with the continued integration and utilization of complete payment processing capabilities within our online marketplace solutions. As this element develops, the Company will look to expand the online marketplace client deployment to include any appropriate or conducive form of additional business sectors, such as those required of cryptocurrency, on-line gaming or any other legal ecommerce providers."

The Global Electronic Payments Market

The global market for electronic payments is truly substantial with total global card payments volume of approximately $23.0 trillion in 2017 forecasted to grow to approximately $52.4 trillion by 2026 (CAGR of 9.6%), according to Nielson. Considering this ongoing and rapid transformation of payments and commerce, merchants are increasingly focusing on payments. Digital payment acceptance is no longer seen as an inhibitor but as a quintessential enabler of commerce. CannaOne continues to pursue strategic partnerships to integrate direct online payment processing into each of the marketplaces it develops for its potential clientele by striving to offer them the following capabilities in future:



Combining ongoing sales activity and voice-of-the-consumer-data will help keep users in touch with their customers' needs and gives them insight into how to best manage and grow their business.

CannaOne provides sales and marketing tools that support producers and vendors and can operate in multiple jurisdictions. CannaOne's value proposition is the capability to capture data specific to the cannabis industry through offering business tools required by producers and vendors as the entry point. The data from BloomKit will be analyzed using proprietary algorithms to enable clients to maximize their sales and growth potential and make more informed business decisions.

Period from October 19, 2016 to October 31, 2016

From inception on October 19, 2016 through October 31, 2016, CannaOne's operations focused on team building, product planning and concept design. Activities included an evaluation of available technologies and formats for the construction of BloomKit, and a survey and analysis of cannabis industry trends and regulation with an emphasis on the evolving Canadian marketplace.

In October 2016, CannaOne entered into term sheets to retain certain officers, directors, and key employees. The term sheets are a provisional understanding regarding compensation for the applicable individuals during the first 36 months of the Company's development. Each term sheet provides for the accrual of annual compensation at a fixed, minimum rate for the period from October 27, 2016 to October 27, 2019. Each term sheet also provides that accrued salary will be recorded (and not paid) until such time as the Company is in a financial position to pay, that compensation shall be reviewed and adjusted annually, if, deemed appropriate, and that each employee will be eligible to receive an annual bonus, or to participate in the Company's stock option plan when such plan is implemented. Compensation accruing pursuant to the term sheets is as follows:

- Carlos Plashchinski (Social Media Specialist)—$18,000 per annum,
- Dominic Stann (Director of Marketing)—$30,000 per annum,
- James Petry (Marketing Analyst)—$6,000 per annum;
- Scott Williamson (Lead Developer)—$6,000 per annum;
- Erynn Tomlison (Independent Director)—$12,000 per annum, and
- Solomon Riby-Williams (President, CEO & Director)—$30,000 per annum.

Period from November 1, 2016 to October 31, 2017

In November, 2016 CannaOne began an ongoing search engine optimization (SEO) program in anticipation of its eventual product launch. SEO serves to ensure that internet users searching for key phrases related to CannaOne's business are led to the Company's website.

On November 10, 2016 CannaOne entered into a consulting agreement with Inspired Networks Inc. a company owned by Scott Williamson, CannaOne's lead software developer. Pursuant to that agreement, CannaOne agreed to pay an aggregate of $75,000 + GST to Inspired Networks for development services related to the construction of CannaOne's primary website and dashboard interface for BloomKit. As at October 31, 2017, CannaOne had paid $50,025 to Inspired Networks, which amounts have been recognized as development costs for CannaOne's new consumer website.

On December 1, 2016 CannaOne entered into a Technology Sale Agreement with Fountain Drive Limited, Campanula Advisory Limited, and Morpheus Financial Corporation Limited (the "Sellers") to acquire the Sellers' proprietary data management software solution. The platform, which incorporates data privacy and security features for safeguarding medical information, has since been enhanced and integrated into CannaOne's BloomKit product. Pursuant to the Technology Sale Agreement, CannaOne acquired 100% of all right and title in and to the technology, and all associated know-how and intellectual property of the Sellers. The acquisition also included $50,200 of computer equipment, system servers and overall hardware infrastructure. In consideration for the assets acquired, CannaOne issued to the sellers 5,416,667 common Shares, reflecting a purchase price of $325,000 or $0.06 per share. At the time of the acquisition, the Sellers estimated their development costs were $326,590. There are no family or other relationships between the Sellers and any of the directors or officers of CannaOne.

On March 20, 2017 CannaOne entered into a licensing agreement with VMoney, Inc. regarding VMoney' proprietary software platform, which facilitates financial transactions between merchants and VMoney customers. VMoney is a privately controlled, Philippines based company. Its software is currently used by a range of retailers and institutions located in Asia, Australia, and North America. The licensing agreement enables CannaOne to personalize the VMoney platform (known as white labeling) to provide transaction processing services within BloomKit. The agreement also appoints CannaOne as VMoney's exclusive partner in Canada for the medicinal and recreational marijuana industry. In consideration for the license and exclusive rights to the VMoney platform in Canada, CannaOne issued to VMoney 250,000 common shares value at $50,000 and must pay to VMoney a royalty of 2.5% of its gross income, net of taxes, for transactions that use the VMoney technology. Upon implementation of the VMoney platform CannaOne will also pay a one-time installation, set-up, and white-label fee of US$10,500, and a licensing fee of US$10,000 per month. As of the date of this document, the Company continues to consider the future timing of an actual implementation schedule. The agreement is for a term of three years commencing upon commercial operations and renewable with automatic one-year renewals thereafter.

In addition to the exclusive right to use the VMoney platform in Canada in the marijuana industry, CannaOne has the non-exclusive right to use the platform in all other areas of the world, and the right of first refusal to acquire exclusive rights for any territory for which VMoney offers exclusivity. There are no family or other relationships between VMoney and any officer or director of CannaOne.

In August, 2017, CannaOne engaged its former auditors, Jackson & Company.

During the year ended October 31, 2017 CannaOne completed two rounds of private seed capital equity financing, raising an aggregate of $446,100. These funds have been and continue to be used for ongoing business development and marketing, software development and testing, and general working capital.

CannaOne achieved the following BloomKit development milestones during the year ended October 31, 2017:

- dashboards build out for the BloomKit website (completed March, 2017);
- construction of front-end interface (UI) (completed June 2017);
- user experience (UX) development to ensure user flow, allow creation of user profiles, enable product tracking and referencing, integrate review/rating system (completed July 2017);
- integrate client custom web building tools (completed August 2017);
- enable inventory classification and tracking by product type (completed September 2017); and
- enable predictive data logging (completed October 2017).

Period from November 1, 2017 to March 1, 2021

Since November 1, 2017, CannaOne continued ongoing development and testing of BloomKit and successfully launched the commercial technology. Notable product features achieved include the creation of back-end web design tools, enabling keyword and category product searching, enabling the tracking of user preferences, and completion of BloomKit's first user template designed for online dispensary customers.

In November 2017, CannaOne engaged its transfer agent, National Issuer Services Ltd.

With effect from August 31, 2018, CannaOne entered into a memorandum of agreement with certain of its officers, directors, employees and consultants (including Domenic Stann (Chief Operating Officer) Carlos Plaschinski (Social Media Specialist), Erynn Tomlinson (Director), and Scott Williamson (Chief Technology Officer and Lead Developer) pursuant to which those parties agreed to defer payment of accruing compensation payable by the Company until April 30, 2020. The agreement further provides that re-payment of accrued salaries may be made, at CannaOne's discretion, in cash, by the issuance of common shares of CannaOne, or by any combination of cash or shares. Payment made in common shares will be calculated based on a 20% discount to the then prevailing market price at that time and, if the common shares are publicly traded at the time of conversion, based on a 5 day VWAP from the 5 trading days prior to conversion, but not less than $0.05 per share pursuant to the requirements of the Exchange.

On October 21, 2018, the Company's common shares began trading on the Canadian Securities Exchange under the symbol "CNNA".

Subsequent to October 31, 2018, the Company issued, pursuant to its initial public offering, 1,250,000 shares of common stock for gross proceeds of $500,000 less issuance costs of $49,961. In addition, the Company issued its agent for the offering 100,000 warrants, exercisable at $0.40 per share until November 20, 2020.

During the year ended October 31, 2018, two (2) additional payments of $25,000 each were made. The agreement with Inspired has always and continues to provide that all work product shall be the exclusive property of the Company. The agreement also imposes a perpetual obligation of confidentiality on Inspired Networks regarding the subject matter of the agreement and related services, and a six month obligation following termination not to solicit or hire any employee or consultant of the Company who has been in the employ of the Company within the previous six months. The agreement may be terminated by Inspired Networks or by the Company with 10 working days' notice, or without notice by the Company in the event of serious misconduct or material breach by Inspired Networks.

Effective January 8, 2019, the Company's common shares became listed on the Frankfurt Stock Exchange under the trading symbol 3CT.

Effective February 1, 2019, the Company revised its compensation agreements with certain of its officers, directors, employees, or consultants, to increase their monthly compensation accruals as follows:

- Solomon Riby-Williams (President, CEO & Director)—$30,000 per annum.
- Carlos Plashchinski (Social Media Specialist)—$18,000 per annum,
- Dominic Stann (Director of Marketing)—$30,000 per annum,
- Scott Williamson (Lead Developer)—$6,000 per annum;

At this time, the Company expected to continue to re-evaluate compensation and to enter into formal compensation arrangements with its officers, directors, and key employees in future.

On February 13, 2019 CannaOne launched www.itsprimo.com ("itsprimo.com"), owned by Primo Networks. This new offering presented by Primo Networks, is a unique branding and online marketplace experience powered exclusively by CannaOne's BloomKit product. Core features of itsprimo.com, include a dispensary directory, brand pages, visual product attributes and multi-varied cannabis centric reviews.

Effective February 20, 2019, Jackson & Company Chartered Accountants was asked to resign as auditor of the Company to facilitate the appointment of Dale Matheson Carr-Hilton LaBonte LLP Chartered Professional Accountants of Suite 1500 – 1140 West Pender Street, Vancouver, B.C. V6E 4G1;

On April 23rd, 2019, CannaOne entered into a formal partnership in California with Real Life Sciences to launch and operate the "BWell" CBD online marketplace in the US. Under the terms of this agreement Real Life Sciences would act as local managing partners for the BWell online marketplace providing strategic management, financial and business development expertise. As the managing partner of the BWell Marketplace, Real Life Sciences maintained a 75.1% ownership interest. Real Life Sciences' possessed expertise, a network and existing relationships within the US and it was expected to bring substantive value to the BWell marketplace. During the initial months of launch of the marketplace BWell (www.thebwellmarket.com), established itself capable of providing the immediate sale and delivery of 140 high quality CBD products for sale on its online marketplace powered by Cannaone technology.

On August 13th, 2019 Cannaone announced that its common shares were approved for trading on the OTC Markets, a US trading platform that is operated by the OTC Markets Group in New York, under the symbol "CNONF". In addition, the Company shares received DTC eligibility by The Depository Trust Company ("DTC"), a subsidiary of the Depository Trust & Clearing Corporation ("DTCC"). Securities that are eligible to be electronically cleared and settled through the DTC are considered "DTC eligible."

On September 4th, 2019, the Company announced it entered into a Letter of Intent ("LOI") to acquire 100% interest in Real Life Sciences Inc. ("Real Life Sciences").Witnessing the opportunity this infrastructure and knowledge contributed by Real Life Sciences to BWell could potentially represent to the future for Cannaone the Company proposed to acquire sole ownership of Real Life Sciences, and the BWell marketplace. During the year ended October 31, 2020, through on-going due diligence conducted by the Company it was determined that the transaction should not proceed as Real Health would not be able to achieve on certain deliverables and expectations underlying the acquisition. No definitive agreement was reached, and the transaction was abandoned.

Overall Performance and Outlook

Outlook

As at January 31, 2021, the Company had limited customers and year to date revenues of $Nil (2020: $Nil). Revenues for the year ended October 31, 2019 consisted of initial set-up fees covering the wire framing layout and user interface development to integrate the customer into BloomKit and two months of subscription revenues.

The Company's immediate objective is to raise adequate capital and to strengthen its operational capabilities by adding technical staff and infrastructure, and allocating a marketing budget in order to expand and gain a larger global client base.

While the Company seeks to manage the level of risk associated with its business, many of the factors affecting these risks are beyond the Company's control. There can be no assurance that additional capital or other types of financing will be available to the Company if needed or that, if available, the terms of such financing will be on terms favorable to the Company.

Going Concern

The Company's operations to date have been financed by issuing common shares and special warrants. The Company's ability to continue as a going concern is dependent upon its ability to commence profitable operations, generate funds therefrom and raise additional financing in order to meet current and future obligations. The Company has not yet achieved profitable operations, has incurred significant operating losses and negative cash flows from operations, and has been reliant on equity financing. As at January 31, 2021, the Company has accumulated losses of $3,547,343. There is no assurance that the Company will be successful in generating and maintaining profitable operations, or able to secure future debt or equity financing for its working capital and development activities. If the Company is unable to obtain sufficient funding in this fashion, the ability of the Company to meet its obligations as they come due and, accordingly, the appropriateness of the use of the going concern assumption will be in significant doubt. These factors indicate the existence of material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern.

SUMMARY OF ANNUAL INFORMATION

The following table sets forth selected financial information of the Company for the last three fiscal years. This financial information is derived from the audited financial statements of the Company:

	Year Ended October 31, 2020 (audited)	Year Ended October 31, 2019 (audited)	Year Ended October 31, 2018 (audited)
Statement of Net Loss, Comprehensive Loss and Deficit			
Revenue	$Nil	$49,823	$14,286
Expenses	$974,994	$1,862,256	$451,765
Net Loss from Operations	$974,994	$1,812,433	$437,479
Net and comprehensive loss	$937,606	$1,901,195	$445,527
Net Loss per Share	$0.043	$0.095	$0.024

	Year Ended October 31, 2020 (audited))	As at October 31, 2019 (audited)	As at October 31, 2018 (audited)
Balance Sheet			
Current Assets	$13,955	$256,665	$84,451
Total Assets	$319,004	$657,567	$538,631
Liabilities	$1,248,812	$902,098	$250,386
Share Capital	$2,222,585	$2,014,772	$840,828
Deficit	$3,522,641	$2,585,035	$704,869

The large decrease in loss from continuing operations and net loss during the year ended October 31, 2020 as compared to the year ended October 31, 2019, was mainly attributable to a decrease in marketing expenses of $657,000, a decrease in legal, accounting and audit fees of $38,000, a decrease in general and administrative expense of $152,000, and a decrease in stock based compensation of $160,000. The decrease in total assets was a result of a decrease in cash, GST recoverable and an impairment of intangible assets.

The large increase in loss from continuing operations and net loss during the year ended October 31, 2019 as compared to the year ended October 31, 2018, was mainly attributable to an increase in marketing expenses of $692,000, an increase in general and administrative expense of $214,000, and an increase in stock-based compensation of $142,000. The increase in total assets was a result of an increase in cash.

SUMMARY OF QUARTERLY RESULTS

The following is selected financial information from the Company's fiscal quarters ended April 30, 2020 and 2019, July 31, 2020 and 2019, and October 31, 2020 and 2019, January 31, 2021 and 2020.

	2nd Qtr. Ended April 30, 2020	**2ndQtr. Ended April 30, 2019**
Total Revenues	$nil	$93,646
Loss from Operations and Comprehensive Loss	$312,547	$416,549
Total Net Income (Loss) Per Share	($0.014)	($0.021)

	3rd Qtr. Ended July 31, 2020	**3rd Qtr. Ended July 31, 2019**
Total Revenues	$Nil	$3,000
Loss from Operations and Comprehensive Loss	$216,621	$447,917
Total Net Income (Loss) Per Share	($0.010)	($0.022)

	4th Qtr. Ended October 31, 2020	**4th Qtr. Ended October 31, 2019**
Total Revenues	$Nil	$($46,823)
Loss from Operations and Comprehensive Loss	$156,544	$905,625
Total Net Income (Loss) Per Share	($0.007)	($0.045)

	1st Qtr. Ended January 31, 2021	**1st Qtr. Ended January 31, 2020**
Total Revenues	$Nil	$Nil
Loss from Operations and Comprehensive Loss	$24,702	$251,894
Total Net Income (Loss) Per Share	($0.000)	($0.012)

SUMMARY OF QUARTERLY RESULTS (continued)

First Quarter Results

During the three months ended January 31, 2021, the Company recorded a loss from operations and comprehensive loss of $24,702 (January 31, 2020- $251,894) and a net loss per share of $0.000 (January 31, 2020- $0.012). The decrease in loss during the most recent quarter resulted from an overall decrease in business activities.

LIQUIDITY AND CAPITAL RESOURCES

CannaOne has financed its operations to date through the issuance of common shares and special warrants. The Company continues to seek capital through various means including the issuance of equity and/or debt. The Company maintained cash at January 31, 2021 in the amount of $9,921, in order to meet short-term business requirements. As at January 31, 2021, the Company had current liabilities in the amount of $1,241,153. CannaOne's continuation as a going concern is dependent upon, its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements that would require disclosure.

MANAGEMENT AND RELATED PARTY TRANSACTIONS

The Company's Board of Directors consists of Solomon Riby-Williams, and Erynn Tomlinson. Mr. Riby-Williams acts as President and Chief Executive Officer, and Chief Financial Officer.

Included in the Loss from Operations and Comprehensive Loss for the three months ended January 31, 2021 and 2020, are the following amounts, which arose due to transactions with related parties:

	January 31, 2021	**January 31 .2020**
	$	**$**
Management fees from directors and key management	15,000	132,000

The Company had the following outstanding amounts as at January 31, 2021 and October 31, 2020 due to related parties:

	January 31, 2021	**October 31, 2020**
	$	**$**
Due to directors for management fees	238,722	236,652
Due to key management personnel for management fees	725,000	725,000
Principal	**963,722**	**961,652**
Debt discount reserve	(86,114)	(86,114)
Accretion interest expense	93,084	93,084
Total	**970,693**	**968,623**

Amounts due to directors and key management personnel are unsecured without interest and due on demand. On June 1, 2018, the Company entered into an agreement with 0714556 BC Limited, a shareholder of the Company, for a loan of $100,000. The loan is unsecured, non-interest bearing until July 31, 2021 after which interest of 0.5% per month is to be accrued and paid, together with the outstanding principal, at the loan maturity date of July 31, 2023. Paul Guterres has voting and dispositive control over securities held by 0714556 BC Ltd.

During the year ended October 31, 2018 the Company granted 250,000 options to its Chief Financial Officer and director, Robert Chisholm, in partial consideration for executive services rendered during the period from March 1, 2018 through February 28, 2019. The options are exercisable at $0.40 per share, fully vested and expire February 28, 2021. No other stock options have been granted to the executive officers or directors of the Company as at the date of the Prospectus.

On August 31, 2018, CannaOne entered into a memorandum of agreement with certain of its officers, directors, employees and consultants (including Dominic Stann (Chief Operating Officer) Carlos Plaschinski (Social Media Specialist), Erynn Tomlinson (Director), and Scott Williamson (Chief Technology Officer and Lead Developer) pursuant to which those parties agreed to defer payment of accruing compensation payable by the Company until April 30, 2021. The agreement further provides that re-payment of accrued salaries may be made, at CannaOne's discretion, in cash, by the issuance of common shares of CannaOne, or by any combination of cash or shares. Payment made in common shares will be calculated based on a 20% discount to the then prevailing market price at that time and, if the common shares are publicly traded at the time of conversion, based on a 5 days VWAP from the 5 trading days prior to conversion, but not less than $0.05 per share pursuant to the requirements of the Exchange.

As at January 31,2021 CannaOne owed $970,693 (October 31, 2020 - $968,623; October 31, 2019 - $452,718; October 31, 2018 - $110,026; October 31, 2017 - $62,906; October 31, 2016 - $1,000) to two Directors (Solomon Riby-Williams and Erynn Tomlinson) and key management personnel (including Dominic Stann, Carlos Plaschinski, Scott Williamson and James Petry) for management fees. As at October 31, 2020 the amounts owing are unsecured without interest and due on demand.

Effective February 1, 2019, the Company revised its compensation agreements with certain of its officers, directors, employees or consultants, to increase their monthly compensation accruals as follows:

- Solomon Riby-Williams (President, CEO & Director)—$30,000 per annum.
- Carlos Plashchinski (Social Media Specialist)—$18,000 per annum,
- Dominic Stann (Director of Marketing)—$30,000 per annum,
- Scott Williamson (Lead Developer)—$6,000 per annum;

During the three months ended January 31, 2021, the Company was charged $Nil (year ended October 31, 2020: $17,100) for development services by Inspired Networks Inc. a company owned by a key management member. Included in accounts payable as at January 31, 2021 is $7,312 (October 31, 2020: $7,312) owing to Inspired Networks Inc. and $11,047 owing to directors of the Company.

On February 12, 2021, the Company settled $961,651 of debt by way of the issuance of 12,822,009 common shares at $0.075 per share.

On February 17, 2021, the Company closed a private placement and issued 22,335,000 units, at a price of $0.10 per unit, for total gross proceeds of $2,233,500. Each unit consists of one common share and one-half transferable common share purchase warrant. Each warrant is exercisable to acquire one common share at an exercise price of $0.25 per share until February 17, 2023.

On February 23, 2021, the Company entered into a Memorandum of Understanding for the acquisition of a 51% controlling interest in Vasu International Payment Solutions Inc. to issue and aggregate of 6,896,552 common shares to the current shareholders of Vasu, with a value of $2,000,000 CAD, to acquire a 51% stake in Vasu. The consideration shares will be subject to a pooling arrangement releasable 50% at closing, 15% three months and six months following closing and 10% nine month and one year from closing.

In addition, the Company has granted 2 million stock options at 54 cents for a five years period to certain directors, officers and consultants of the Company.

On March 8, 2021, the Company entered an MOU to acquire a 51% stake in Arkin Technologies Pty Ltd. The Company has agreed to pay to the current shareholders of Arkin a total of AUD $1,170,450, (approximately CAD $1,140,428), which would be satisfied through the issuance of CannaOne stock priced at a 20% discount to the market trading price of the stock at the closing date of the proposed Arkin transaction. The shares issued will be subject to certain pooling restrictions to be agreed, over one year period from closing. Additionally, shareholders of Arkin will be granted warrants to purchase up to an additional 250,000 shares of the Company at an exercise price per share based on the closing market bid price on the date of closing. The warrants will a have a 24-month term.

On March 16, 2021, the Company agreed to issue an aggregate of 11,823,880 common shares to the current shareholders of DA5 (Direct Agent 5 Inc), with a value of $7.895-Million USD, to acquire a 51% stake in DA5. The shares to be issued are subject to the following release and pooling restrictions: 50% issued on closing; 15% after 90 days; 15% after 180 days; 10% after 270 days; and 10% after 1 year. Additionally, warrants (the “Warrants”) will be granted to purchase 2,000,000 shares of the Company at an exercise price per share based on the closing market bid price on the date of closing. The Warrant will a have a 24-month term from the date of issuance. Finders' fees may be payable in connection with the transaction in accordance with the policies of the Canadian Securities Exchange. The securities to be issued have not and will not be registered under the US Securities Act of 1933, as amended, or any state securities laws. The completion of the transaction is subject to certain conditions, including the execution of definitive documentation, all necessary regulatory and shareholder approvals, and other customary closing conditions. In addition, the Company has granted 4,300,000 stock options at $1.06 for a period of 5 years to certain directors, officers and consultants of the Company

On March 18, 2021, the Company closed a non-brokered private placement and issued an aggregate of 6,792,453 units (the "Units") at a price of CDN$0.265 per Unit for gross proceeds of CDN$1,800,000. Each Unit consists of one common share in the capital of the Company (a “Share”) and one whole transferable common share purchase warrant (a “Warrant”). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN$0.50 per Share until March 17, 2023 which is 24 months from the date of issuance.

On March 31, 2021, the Company signed a definitive share purchase agreement in connection with its previously disclosed (see March 4, 2021, news release) acquisition of a 51-per-cent equity interest of Singapore-based Payright Pte. Ltd.

Payright provides the Company with another key country in its strategy to create a pan-regional payment and financial network. Singapore is a major financial hub of the region and is recognized as one of the most advanced Fintech markets in Asia and a leader in global fintech investment. Connecting the Philippines and Singapore will provide the Company with a unique and compelling financial payment corridor.

On closing, which is scheduled for April 9, 2021, the Company will issue an aggregate of 1,530,000 common shares (the "Consideration Shares") in exchange for 6,480 common shares of Payright, representing a 51% equity interest in Payright. The Consideration Shares are subject to voluntary pooling restrictions on resale in the following aggregate amounts until the following dates: (a) 50% of the Consideration Shares shall be subject to restrictions on resale until the date which is four months plus one day from closing; (b) an additional 15% of the Consideration Shares shall be subject to restrictions on resale until the date which is ninety (90) days from closing; (c) an additional 15% of the Consideration Shares shall be subject to restrictions on resale until the date which is one-hundred eighty (180) days from closing; (d) an additional 10% of the Consideration Shares shall be subject to restrictions on resale until the date which is two-hundred forty (240) days from closing; and (e) the remaining 10% of the Consideration Shares shall be subject to restriction on resale until the date which is twelve (12) months from closing. 100% of the Consideration Shares will also be subject to a statutory hold period of four months and one day.

SHARE DATA

Authorized share capital consists of unlimited number of common shares without par value.

As at the date of this MD&A, the Company had 64,005,467 common shares issued and outstanding.

Number of options: 6,350,000 with an exercise price ranging from $0.365 to $1.25 expiring to March 16, 2026

Number of warrants: 17,959,953 with an exercise price ranging from $0.25 to $0.50 expiring to March 18, 2023.

MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with International Financial Reporting Standards and include certain amounts based on management’s best estimates using careful judgment. The selection of accounting principles and methods is management’s responsibility. Management recognizes its responsibility for conducting the Company’s affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee’s role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company’s accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company’s management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

INDUSTRY CONDITIONS AND RISKS

The Company has identified certain risks and uncertainties that may have a material adverse effect on its business, results of operations, or financial condition. In any such case, the market price of its common shares could decline, and investors may lose all or part of their investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Company.

The following list of risk factors is not exhaustive. Investors should carefully consider these and other risks, one or all of which may be material, before purchasing securities of the Company. The Company will, on occasion, make forward looking statements about its expectations, its business and industry, and operations. These forward-looking statements are made at a point in time, based on certain assumptions. They are subject to change without notice as a result of the risks described herein and other risks. Investors or potential investors in the Company should not rely on forward-looking statements or the Company’s historical operating performance as a prediction of actual results, and the Company undertakes no obligation to update forward looking information. In addition, the Company operates in a rapidly changing business, economic and regulated environment, and new potentially material risk factors emerge from time to time.

Operations Dependent on Revenues and Financing

The continued operation of the Company will be dependent upon its ability to generate operating revenues and to procure additional financing. There can be no assurance that any such revenues can be generated or that other financing can be obtained. If the Company is unable to generate such revenues or obtain such additional financing, any investment in the Company may be lost. In such event, the probability of resale of the shares purchased would be diminished.

Price Volatility of Publicly Traded Securities

In recent years, the securities markets in the United States and Canada have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continued fluctuations in price will not occur. It may be anticipated that any quoted market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings.

Dividend Record and Policy

The Company has not paid any dividends since incorporation and does not anticipate declaring any dividends on the Common Shares in the foreseeable future. The directors of the Company will determine if and when dividends should be declared and paid in the future based on the Company's financial position at the relevant time.

Risk Factors Associated with CannaOne's Business

Limited Operating History

CannaOne has limited operating history. The Company and its business prospects must be viewed against the background of the risks, expenses and problems frequently encountered by companies in the early stages of their development, particularly companies in new and rapidly evolving markets such as the market for software related to cannabis retail industry. There is no certainty that the Company will operate profitably.

No Profits to Date

CannaOne has not made profits since its incorporation and it is expected that it will not be profitable for next foreseeable future. Its future profitability will, in particular, depend upon its success in developing and commercializing its BloomKit software as a service platform, and the extent to which BloomKit is able to generate significant revenues. Because of the limited operating history, and the uncertainties regarding the development of the retail cannabis market, management does not believe that the operating results to date should be regarded as indicators for CannaOne's future performance.

Additional Requirements for Capital

Substantial additional financing may be required for the Company successfully develop its software business. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion.

Negative Operating Cash Flow

The Company has not generated operating revenue and has incurred negative cash flow from operating activities. It is anticipated that the Company will continue to have negative cash flow in the foreseeable future. Continued losses may have the following consequences:

(a) increasing the Company's vulnerability to general adverse economic and industry conditions;
(b) limiting the Company's ability to obtain additional financing to fund future working capital, capital expenditures, operating costs and other general corporate requirements; and
(c) limiting the Company's flexibility in planning for, or reacting to, changes in its business and industry.

Expenses May Not Align With Revenues

Unexpected events may materially harm the Company’s ability to align incurred expenses with recognized revenues. The Company incurs operating expenses based upon anticipated revenue trends. Since a high percentage of these expenses may be relatively fixed, a delay in recognizing revenues from transactions related to these expenses (such a delay may be due to the factors described elsewhere in this risk factor section or it may be due to other factors) could cause significant variations in operating results from quarter to quarter, and such a delay could materially reduce operating income. If these expenses are not subsequently matched by revenues, the Company’s business, financial condition, or results of operations could be materially and adversely affected.

Market Acceptance

If CannaOne’s BloomKit software service does not gain widespread market acceptance, its operating results may be negatively affected. The Company intends to continue with on-going development and marketing and sales of, BloomKit. If the markets for BloomKit develop more slowly than expected, or become subject to increased competition, the Company’s business may suffer. As a result, the Company may be unable to continue to successfully market BloomKit or to develop new products and services. If CannaOne’s BloomKit platform is not accepted by its customers or by other businesses in the marketplace, CannaOne’s business, operating results and financial condition will be materially affected.

Vulnerability to Negative Publicity or Consumer Perception

The licensing of software such as BloomKit to manage marijuana related businesses and transactions is part of a new and rapidly evolving industry that is subject to a high degree of consumer and media scrutiny stemming, in part, from regulatory uncertainty, and from public uncertainty and speculation regarding the ethical, social, and health related impacts of newly sanctioned and developing commerce in marijuana. In this climate of uncertainty and public scrutiny, CannaOne (and other participants in the marijuana industry) are notably vulnerable to negative consumer sentiment, and negative media coverage or publicity. The occurrence of such negative sentiment, coverage, or publicity may adversely impact CannaOne’s business in a number ways, such as discouraging use of its products & services, impairing goodwill attributed to its brand, impeding its ability to raise additional financing, or compromising its ability to attract and retain qualified employees, among others.

Management Experience and Dependence on Key Personnel and Employees

The Company's success is currently largely dependent on the performance of its directors and officers. Certain members of the Company's management team have experience in the software development and information technology industries, while others have experience in areas including financial management, corporate finance and sales and marketing. The experience of these individuals is a factor which will contribute to the Company's continued success and growth. The Company will initially be relying on its board members, as well as on independent consultants, for certain aspects of its business. The amount of time and expertise expended on the Company's affairs by each of the Company's management team and the Company's directors will vary according to the Company's needs. The Company does not intend to acquire any key man insurance policies and there is therefore a risk that the death or departure of any member of management, the Company's board, or any key employee or consultant, could have a material adverse effect on the Company's performance, including the continuity or quality of its business. Investors who are not prepared to rely on the Company's management team should not invest in the Company's securities.

Limited Intellectual Property Protection.

CannaOne intends to rely in part on technological barriers, and on the protections afforded by copyright and common law trademark rights to reduce potential duplication or imitation of its products and services by future competitors. As its business and products develop, CannaOne may seek additional protection of its intellectual property assets through the registration of trademarks or, if warranted by unanticipated product innovations, the prosecution of patents. However, even if CannaOne is successful in obtaining such protections, which is not guaranteed, those protections alone will be insufficient to prevent copying or passing off by third parties of similar products and services. CannaOne may be unable to devote sufficient legal resources to the enforcement of any intellectual property rights it may hold from time to time and may therefore lose market share to competitors who may produce similar or identical products at a lower cost. If CannaOne is in unable to protect its intellectual property, its vulnerability to third party imitators will increase significantly, which would make its business uncompetitive.

Risks Associated with VMoney.

On March 20, 2017 CannaOne entered into a licensing agreement with VMoney, Inc. to license VMoney's proprietary software platform, which facilitates financial transactions between merchants and customers. The license will allow CannaOne to provide transaction processing services within BloomKit. Once the VMoney financial transaction platform is incorporated by CannaOne into BloomKit, the unmitigated loss or disruption of the VMoney service may cause CannaOne to incur significant replacement costs, loss of revenue or customers, or reputational damage.

Although VMoney's software is currently used by a range of retailers and institutions located in Asia, Australia and North America, in the event VMoney does not perform under the license agreement, it may be difficult for CannaOne to obtain legal remedies against VMoney because the license agreement is governed by, and subject to, the laws and jurisdiction of the Republic of the Philippines. Although the Republic of the Philippines possesses a developed legal system and codified civil laws, the enforcement of contractual rights in the Philippines is, by reputation, procedurally onerous, requiring an average of 2.3 years to obtain and enforce civil judgments. Accordingly, CannaOne may be unable to enforce its contractual rights in relation to the VMoney agreement, in a timely, meaningful, or economical way.

Regulatory Risks

Changes in or more aggressive enforcement of laws and regulations related to the businesses of prospective customers of the Company could adversely impact its business. Regulatory uncertainty in the recreational and medical marijuana industries could have a material adverse effect on the operations or operational requirements of prospective customers of the Company, which may in turn constrain the market for the Company's products, or require un-anticipated investment by the Company to ensure compliance of its products with regulatory regimes. Accordingly, changes in government, regulations and regulatory policies or practices could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

The legal status and regulation of marijuana varies substantially from country to country, state to state, and province to province, and is still undefined and changing in many of them. While some jurisdictions have explicitly allowed its use and trade, others have banned or restricted it. Likewise, various government agencies, departments, and courts have imposed varying operational requirements and restrictions on marijuana commerce, all of which are subject to change.

Risk of Security Weaknesses in the BloomKit or VMoney Network Core Infrastructure Software

The BloomKit and VMoney network software consists of open source software that is itself based on open source software. There is a risk that the developers of BloomKit or VMoney, or other third parties may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of the network software interfering with the use of or causing the loss of customer information, transaction information, or other data.

General Cyber Security Risk,

CannaOne's dependence on information technology systems to deliver the BloomKit service, and to otherwise administer its business, places it at significant risk for cyber security breaches, either directly or through its third party service providers (such as VMoney, internet service providers, or data storage providers). Hackers or other groups or organizations may attempt to interfere with the BloomKit network software or its availability any number of ways, including but not limited to denial of service attacks (flooding the bandwidth or resources of a web server, triggering a system crash), spoofing (masquerading as another by falsifying data for the purposes of theft or disruption), malware attacks (the introduction of software intended to damage or disable computers and computer systems), or consensus- based attacks (the injection of random false data into the communication links so as to degrade the network performance). While CannaOne intends to employ customary measures to maintain the security of its networks (including, without limitation, the use access controls, firewalls, intrusion detection products, regular security audits, and security updates), there is no guarantee that it will not suffer incidence of cyber security interference. Incidence of such interference may result in a number of adverse impacts to CannaOne's business including but not limited to:

- the misuse, theft, corruption or loss of confidential customer or employee information, or other data;
- lost revenues due to a disruption of activities;
- incurring unanticipated remediation costs;
- litigation, fines and liability for failure to comply with privacy and information security laws;
- reputational harm affecting customer and investor confidence; and
- diminished competitive advantage and negative impacts on future opportunities.

Competition

The market for software solutions for the marijuana retail industry may become highly competitive on both a national and international level. The Company believes that the primary competitive factors in this market are: (i) product features, (ii) functionality and ease of use; (iii) ongoing product enhancements; (iv) price; (v) quality service and support; and (vi) reputation and stability of the vendor. Additionally, the marijuana retail industry is at a very early stage, and the ultimate demand for industry related software solutions is uncertain. Accordingly, there are no assurances that that the Company will successfully compete with new and existing competitors, which may have greater financial, technical, and marketing resources than does the Company. The Company's competitors may also have a larger installed base of users, longer operating histories or greater name recognition than will the Company. There can be no assurance that the Company will successfully differentiate its BloomKit platform from the products of its competitors, or that the marketplace will consider the Company's platform to be superior to competing products.

Dependence on Third Party Relationships.

The Company is highly dependent on a number of third-party relationships to develop its products and implement its business plan, and it cannot be assured that all such relationships will be successful, advantageous or optimal. In addition, there is no guarantee that relevant third parties will fulfill their contractual obligations or, in the event of contractual breach, that the Company may legally compel performance of such agreements or identify or secure alternative assistance.

Absence of Non-Compete and Confidentiality Agreements with Directors, Officers, Employees, and Consultants

The directors, executive officers, and consultants of the Company have not entered into non-competition or non-disclosure agreements with the Company, and they are not expected to be a party to any such agreement upon completion of the Offering. Accordingly, the Company may have limited recourse (such as the inability to seek injunctive relief) to prevent its directors, officers, employees or consultants from entering into competition with the Company, or from misappropriating or otherwise utilizing information related to the Company's business or technology in a manner detrimental to the Company.

COVID-19

Since October 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company and its operations in future periods.

RECENT ACCOUNTING PRONOUNCEMENTS

At the date of authorization of this MD&A, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective and have not been early-adopted by the Company.

Management anticipates that all of the pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. Information on new standards, amendments and interpretations that are expected to be relevant to the Company's financial statements is provided below. Certain other new standards and interpretations have been issued but are not expected to have an impact on the Company's financial statements.

IFRS 16 Leases

This is the first period for which the Company has applied IFRS 16, Leases. The Company adopted IFRS 16 on a modified retrospective approach. This new standard replaces IAS 17, Leases and the related interpretive guidance. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract on the basis of whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current finance lease accounting, with limited exceptions for short-term leases or leases of low value assets. Lessor accounting is not substantially changed. There has been no adjustment to the comparative financial statements as a result of the transition to IFRS 16 as of November 1, 2019, as the change was applied on the modified retrospective approach.

The Company's updated lease accounting policies is as follows:

The Company assesses whether a contract is or contains a lease at inception of the contract. A lease is recognized as a right-of-use asset and corresponding liability at the commencement date. Each lease payment included in the lease liability is apportioned between the repayment of the liability and a finance cost. Lease liabilities represent the net present value of fixed lease payments (including in-substance fixed payments); variable lease payments based on an index, rate, or subject to a fair market value renewal condition; amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and payments of penalties for terminating the lease, if it is probable that the lessee will exercise that option.

The lease payments are discounted using the interest rate implicit in the lease or, if that rate cannot be determined, the lessee's incremental borrowing rate. The period over which the lease payments are discounted is the expected lease term, including renewal and termination options that the Company is reasonably certain to exercise.

Payments associated with short-term leases and leases of low-value assets are recognized as an expense on a straight-line basis in general and administration and sales and marketing expense in the consolidated statement of comprehensive loss. Short term leases are defined as leases with a lease term of 12 months or less.

Right-of-use assets are measured at cost, which is calculated as the amount of the initial measurement of lease liability plus any lease payments made at or before the commencement date, any initial direct costs and related restoration costs. The right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset.

CRITICAL ACCOUNTING ESTIMATES

The financial statements of the Company for the quarter ended January 31, 2021 and year ended October 31, 2020, were prepared in accordance with IFRS applicable to a going concern which assumes that the Company will realize its assets and discharge its liabilities and meet its future obligations in the normal course of business. Accordingly, the financial statements do not include any adjustments for the recoverability and reclassification of recorded assets, or the amounts or classification of liabilities, that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material. However, there is significant doubt as to the appropriateness of the going concern presumption. There is no assurance that the Company's funding initiatives will continue to be successful.

The critical sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the financial statements are:

Fair Value of Financial Instruments

The estimated fair value of financial assets and liabilities, by their very nature, are subject to measurement uncertainty.

Share-Based Payment Transactions

The Company measures the cost of share-based payment transactions with employees by reference to the fair value of the equity instruments. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining and making assumptions about the most appropriate inputs to the valuation model including the expected life, volatility, dividend yield and forfeiture rate of the share option. The assumptions and models used for estimating fair value for share-based payment transactions are determined at the time of the granting of such share-based compensation.

Income Taxes

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were initially recorded, such differences will affect the tax provisions in the period in which such determinations are made.

INVESTOR RELATIONS

On January 21, 2019, the Company entered into a consulting agreement with Oak Hill Financial for the provision of investor relation services. The consultant will initiate and maintain contact with the financial community, shareholders, investors and other stakeholders for the purpose of increasing awareness of CannaOne and its activities. The agreement is for a 12-month term.

Effective October 29, 2019, the Company engaged each of Thesis Capital Inc. (“Thesis”), and Hybrid Financial Ltd. (“Hybrid”) to provide investor relations, financial and shareholder communications services to the Company and to assist the Company in seeking to facilitate its overall financing targets and requirements. Services to be provided by Thesis will include initiation and on-going maintenance of a detailed strategy comprising investor relations, corporate communications, strategic business development counsel and retail and institutional investor outreach. Hybrid will work to heighten market and brand awareness for the Company and to broaden the Company's reach within the investment community.

ADDITIONAL INFORMATION

Additional information relating to CannaOne Technologies Inc. is located at www.sedar.com.