

BEVCANNA ENTERPRISES INC.

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON NOVEMBER 24, 2021**

AND

INFORMATION CIRCULAR

October 25, 2021

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.

BEVCANNA ENTERPRISES INC.
300 - 1008 Homer Street
Vancouver, British Columbia V6B 2X1

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of shareholders of BevCanna Enterprises Inc. (the “**Company**”) which will be held at the offices of Suite 300 - 1008 Homer Street, Vancouver, British Columbia V6B 2X1 on Wednesday, November 24, 2021, at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

- (1) to receive the audited financial statements of the Company for the fiscal year ended December 31, 2020, and the accompanying report of the auditors;
- (2) to set the number of directors of the Company at seven (7);
- (3) to elect Marcello Leone, John Campbell, Martino Ciambrelli, Phil Fontaine, William MacDonald, Howard Blank and Douglas Mason as directors of the Company;
- (4) to consider and approve, with or without variation, the amendment of the Company’s Articles to create a new class of preferred shares issuable in series;
- (5) to appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants as the auditors of the Company for the fiscal year ending December 31, 2021;
- (6) to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending December 31, 2021; and
- (7) to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The board of directors of the Company has fixed October 20, 2021 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

In view of the current and rapidly evolving COVID-19 outbreak, the Company encourages shareholders to vote prior to the Meeting.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please vote by proxy by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, or a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an

“Intermediary”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 25th day of October, 2021.

By Order of the Board of Directors of

BEVCANNA ENTERPRISES INC.

“Marcello Leone”

Marcello Leone
Chief Executive Officer and Director

**PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING,
PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED FORM OF PROXY AND PROMPTLY RETURN IT IN
THE ENVELOPE PROVIDED.**

BEVCANNA ENTERPRISES INC.
300 - 1008 Homer Street
Vancouver, British Columbia V6B 2X1

**INFORMATION CIRCULAR
OCTOBER 25, 2021**

INTRODUCTION

This information circular (the “**Information Circular**”) accompanies the notice of annual general and special meeting of shareholders (the “**Notice**”) of BevCanna Enterprises Inc. (the “**Company**”) and is furnished to shareholders (each, a “**Shareholder**”) holding common shares (each, a “**Common Share**” and, collectively, the “**Common Shares**”) of the Company in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the “**Meeting**”) of the Shareholders to be held at the offices of Suite 300 - 1008 Homer Street, Vancouver, British Columbia V6B 2X1 on Wednesday, November 24, 2021, at the hour of 10:00 a.m. (Vancouver time) or at any adjournment or postponement thereof.

COVID-19

In view of the current and rapidly evolving COVID-19 outbreak, the Company encourages shareholders to vote prior to the Meeting.

Date and Currency

The date of this Information Circular is October 25, 2021. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation to any of the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principal’s authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers who are NOBOs (as defined below), and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each common share that such Shareholder holds on the record date of October 20, 2021 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

A SHAREHOLDER MAY EXERCISE THIS RIGHT BY INSERTING THE NAME OF SUCH OTHER PERSON IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

The Shareholder may vote by mail or via the Internet by following instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. The Chairman of the Meeting, in his sole discretion, may accept completed forms of proxy on the day of the Meeting or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder’s attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder’s attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space on the proxy. **The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares of a Shareholder on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided by a broker, then in almost all cases those Common Shares will not be registered in the Beneficial Shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the names of the Beneficial Shareholder’s broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to the names of all Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by his, her or its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Common Shares to be voted at the Meeting. If Beneficial Shareholders receive the voting instruction forms from Broadridge, they are requested to complete and return the voting instruction forms to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Common Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Common Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the applicable Common Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his, her or its broker (or agent of the broker), a Beneficial Shareholder

may attend at the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his, her or its broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his, her or its Common Shares.

Beneficial Shareholders consist of non-objecting beneficial owners and objecting beneficial owners. A non-objecting beneficial owner is a beneficial owner of securities that has provided instructions to an intermediary holding the securities in an account on behalf of the beneficial owner that the beneficial owner does not object, for that account, to the intermediary disclosing ownership information about the beneficial owner under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101") of the Canadian Securities Administrators. An objecting beneficial owner means a beneficial owner of securities that has provided instructions to an intermediary holding the securities in an account on behalf of the beneficial owner that the beneficial owner objects, for that account, to the intermediary disclosing ownership information about the beneficial owner under NI 54-101.

The Company is sending proxy-related materials directly to non-objecting beneficial owners of the Common Shares. The Company will not pay for the delivery of proxy-related materials to objecting beneficial owners of the Common Shares under NI 54-101 and Form 54-107F1 – *Request for Voting Instructions Made by Intermediary*. The objecting beneficial owners of the Common Shares will not receive the materials unless their intermediary assumes the costs of delivery.

All references to Shareholders in this Information Circular are to registered Shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the record date, determined by the board of directors of the Company (the "Board") to be the close of business on October 20, 2021, a total of 177,059,763 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended December 31, 2020, together with the auditor's report thereon, will be presented to the Shareholders at the Meeting. The Company's financial statements and management discussion and analysis are available on SEDAR at www.sedar.com.

NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at seven (7). An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management of the Company recommends the approval of setting the number of directors of the Company at seven (7).

AMENDMENT TO ARTICLES

Under the *Business Corporations Act* (British Columbia) (the "BCBCA") and the Articles, amendments to the Articles requires approval by a "Special Majority" of the Shareholders and, as such, an affirmative vote of not less than two thirds (2/3rd) of the votes cast at the Meeting.

At the Meeting, Shareholders will be asked to pass a resolution by a Special Majority authorizing an amendment to the notice of articles and Articles of the Company to:

- a) alter the Company's authorized share capital to create a class of an unlimited number of preferred shares without par value, issuable in series (the "Preferred Shares"); and
- b) amend the Articles and Notice of Articles of the Company attaching special rights and restrictions to the Common Shares and Preferred Shares,

(collectively, the "Share Capital Restructuring").

Shareholders are being asked to consider and, if thought fit, pass a special resolution approving the Share Capital Restructuring. The full text of the approved special rights and restrictions attaching to the Common Shares and Preferred Shares is attached hereto as Schedule "B".

Creation of Preferred Shares

The Board believes that the creation of the new class of Preferred Shares, issuable in series (sometimes referred to as "blank cheque preferred shares") will provide management with greater flexibility in raising capital for the Company, permitting it to take advantage of acquisition opportunities or changes in the market that may arise from time to time.

The creation of the blank cheque preferred shares would permit the Board to negotiate with potential investors regarding the rights and preferences of a series of Preferred Shares that may be issued to meet market conditions and financing opportunities as they arise, without the expense or delay in connection with calling a shareholders' meeting to approve specific terms of any series of Preferred Shares. The Preferred Shares may be used by the Company for any appropriate corporate purpose, including, without limitation, as a means of obtaining additional capital for use in the Company's business and operations.

The Board will be empowered to fix the number of shares in each series of Preferred Shares and to attach special rights or restrictions to the shares of that series, before the issuance of shares of any particular series. The Board will have the authority to fix, amongst other things, the number of shares constituting any such series, the identifying name of the series, the voting rights, if any, and other special rights or restrictions thereof, including the dividend rights and dividend rate, terms of redemption (including sinking fund provisions), redemption price or prices, conversion rights and liquidation rights of the shares constituting any series.

The authority possessed by the Board to create series and issue Preferred Shares could potentially be used to discourage attempts by others to obtain control of the Company through a merger, take-over bid offer, proxy contest or otherwise by making such attempts more difficult or costly to achieve. The Board may issue Preferred Shares without shareholder approval and with voting and conversion rights, which could adversely affect the voting power of Common Shares.

Pursuant to the BCBCA, no special rights or restrictions attached to a series of Preferred Shares shall confer on that series priority over any other series of Preferred Shares in respect of: (a) dividends, or (b) a return of capital in the event of the liquidation, dissolution or winding up of the Company or on the occurrence of any other event that entitles the shareholders holding Preferred Shares to a return of capital.

The full text of the amendment is attached hereto as Schedule "B".

Resolution

At the Meeting, the following resolution (the "**Share Capital Restructuring Resolution**"), with or without variation, will be placed before the Shareholders:

BE IT RESOLVED THAT, as a special resolution of the shareholders of the Company:

1. the authorized share capital of the Company be altered by the creation of an unlimited number of Preferred Shares without par value, issuable in series;
2. there be created and attached to the Common Shares and Preferred Shares the special rights and restrictions set out in Part 24 of the articles of the Company as adopted by paragraph 3 of these resolutions
3. the articles of the Company be altered by creating and adopting as Part 24 of the articles of the Company the Part 24 attached hereto as Schedule "B";
4. the notice of articles and articles of the Company be amended to reflect the above changes;
5. the amendment to the notice of articles and articles of the Company will take effect immediately after the alteration of the notice of articles of the Company is filed with the British Columbia Registrar of Companies; and
6. any director or officer of the Company is hereby authorized to execute and deliver the amended notice of articles and amended articles of the corporation and to execute, whether under corporate seal or otherwise, and deliver all such other documents and to do all such acts and things that such director or officer may, in his or her sole discretion, deem to be necessary or desirable to give effect to the foregoing.

The Board believes that this resolution is in the best interests of the Company and therefore unanimously recommends that Shareholders vote FOR the Share Capital Restructuring Resolution amending the Company's Articles as attached hereto as Schedule "B". The persons named in the accompanying Proxy intend to vote FOR the resolution.

Unless instructed otherwise, the persons named in the enclosed form of proxy intend to vote FOR the Share Capital Restructuring Resolution to approve the amendment to the Company's Articles.

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

Management of the Company proposes to nominate all of the current directors of the Company, as set out in the table below, for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Place of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years ⁽¹⁾	Director Since	Number of Common Shares Owned ⁽¹⁾
Marcello Leone ⁽²⁾ British Columbia, Canada <i>Chief Executive Officer, Chairman and Director</i>	Since its inception, Mr. Leone has been the CEO and a director of the Company. From March 2013 until its acquisition by the Company in February 2021, Mr. Leone was a director and CEO of Naturo Group Investments Inc., a private British Columbia corporation that holds the Trace and Blackwater brands of nutritional water beverages. Mr. Leone is also the founder of Naturo Group Investments Inc.	September 13, 2018	1,232,979
John Campbell ⁽²⁾ British Columbia, Canada <i>Chief Strategy Officer and Director</i>	From September 2018 to July 2019 and from January 2020 to present, Mr. Campbell has served as the Chief Financial Officer of the Company. Mr. Campbell was the Chairman and Chief Financial Officer of Triview Capital Ltd. until June 2020. Since July 2016, Mr. Campbell has served as chairman, director and the Chief Financial Officer of Sixty North Gold Mining Ltd., a company listed on the CSE. From August 2013 until December 2014, Mr. Campbell served as the Managing Director of Second City Capital Partners. Mr. Campbell is a member of the Chartered Professional Accountants of British Columbia, a certified public accountant (Illinois – non - practicing), and a Chartered Financial Analyst (Illinois – non – practicing). Mr. Campbell has over 30 years of investment management experience as a securities analyst, investment banker, M&A specialist, and money manager with Camlin Asset Management Ltd., CWC Capital Ltd., Pemberton Securities and The Jim Pattison Group. He was also an adjunct professor of Simon Fraser University teaching the MBA entrepreneurial program.	September 13, 2018	2,145,863 ⁽³⁾
Martino Ciambrelli British Columbia, Canada <i>Director and Former President</i>	Since 2013, Mr. Ciambrelli has been a director and the President of Naturo Group Investments Inc. Mr. Ciambrelli has 35 years of experience in sales development and management of consumer brands with a focus on the food and beverage industry. From July 2011 to February 2013, he served as Director of Business Development, Pacific at AirSprint Inc. From March 2001 to July 2011, he served as Regional Manager of Western Canada at Johnvince Foods. His experience includes work with Pepsi Co, Hostess/Frito Lay, Chupa Chups, Lindt, Ricola and JVF Planters. Mr. Ciambrelli was an Independent Director of RYU Apparel Inc. from December 2014 to April 20, 2020.	November 14, 2018	495,000 ⁽⁴⁾

Name, Place of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years ⁽¹⁾	Director Since	Number of Common Shares Owned ⁽¹⁾
<p>Phil Fontaine⁽²⁾ Alberta, Canada</p> <p><i>Director</i></p>	<p>Mr. Fontaine (O.C. O.M.) is the former National Chief of the Assembly of First Nations. He is the longest serving National Chief in the Assembly's history and the only one to be elected for three terms. He was instrumental in negotiating the Indian Residential Schools Settlement agreement, which is the largest class action settlement in Canadian history. He is a citizen of the Sagkeeng First Nation in Manitoba. Mr. Fontaine holds honorary doctorate degrees from Brock University, the University of Windsor, Lakehead University, the University of Winnipeg, the Royal Military College of Canada, the University of Manitoba, Brandon University, the University of Calgary, Guelph University, the University of New Brunswick, Niagara University of New York State, the University of Western Ontario, Ryerson University, Queen's University and Laurentian University. Mr. Fontaine also acts as a Senior Advisor to the Royal Bank of Canada.</p>	<p>December 14, 2018</p>	<p>Nil⁽⁵⁾</p>
<p>William MacDonald</p>	<p>William MacDonald is a securities and corporate finance lawyer. Mr. MacDonald has been, and continues to be, a director and/or officer of numerous publicly traded companies listed on Canadian stock exchanges in a variety of industries. Mr. MacDonald is currently the Chairman of the Board of Canucks Autism Network, a non-profit organization that provides recreation and social programs throughout British Columbia for individuals and their families who are living with Autism Spectrum Disorder (ASD). Mr. MacDonald has been a member of the Law Society of British Columbia since February 1998 and a member of the New York State Bar since February 2002.</p>	<p>Nominee</p>	<p>Nil</p>
<p>Howard Blank</p>	<p>Mr. Blank is a senior executive with 30 plus years' experience in the media, gaming, entertainment, and philanthropic sectors.</p> <p>While serving as Vice President Media, Entertainment & Responsible Gaming at Great Canadian Gaming (TSX:GC) Mr. Blank was responsible for key contracts and business relationships including with Canucks Sport and Entertainment, MGM Resorts, Caesars Entertainment, White Spot Restaurants, Fremantle Media and Paramount Pictures. Mr. Blank has navigated multi stakeholder relationships globally in Europe, Asia, and across North America. Mr. Blank served as industry and corporate media spokesperson for Great Canadian Gaming Corporation and was responsible for the development of entertainment and ancillary services at launch of the River Rock Casino Resort, the Hard Rock casino, and other properties across Canada.</p> <p>Mr. Blank sits on numerous NPO and Public Boards and has helped raise over \$900 million through his vast philanthropic network. Mr. Blank is the recipient of The Order of Canada Sovereign Medal for Volunteers, British Columbia Community Achievement Medal, Lifetime Display of Excellence Award from Canadian gaming Association, and Diamond Jubilee Medal among others.</p>	<p>Nominee</p>	<p>Nil</p>

Name, Place of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years ⁽¹⁾	Director Since	Number of Common Shares Owned ⁽¹⁾
Douglas Mason	<p>As an experienced C-level executive and board member in the hemp processing and natural foods sector, Mr. Mason is well-known for his nearly twenty years leading the iconic Canadian premium beverage company Clearly Canadian Beverage Corporation (now known as Clearly Food & Beverage Company Ltd.) (NASDAQ:CCBC). In his role as Founder and CEO, he led the company to annual sales of more than \$155 million. Mr. Mason will provide valuable guidance and beverage expertise to BevCanna as it continues on its rapid growth trajectory, and will work with the Company on identifying and securing domestic and international M&A opportunities.</p> <p>Mr. Mason now retains board-level roles at a number of public companies, including the role of Board Chair at Californian cannabis company TransCanna Holdings Inc. (CSE:TCAN). As a member of the Board of Directors for hemp processor and natural food manufacturer Naturally Splendid Enterprises Ltd. for four years (2015-2019), Mr. Mason also served as CEO from 2017 – 2019.</p>	Nominee	50,000 ⁽⁶⁾

(1) Information has been furnished by the respective nominees individually.

(2) Member of the Audit Committee.

(3) This number is comprised of: (i) 746,363 Common Shares held directly, and (ii) 1,389,500 Common Shares held jointly with Shen-Wen Lin. Does not include options to acquire: (i) 125,000 Options, each of which is exercisable into one Common Share at a price of \$0.50 per Common Share until February 28, 2024 all of which vested immediately upon the date of grant, (ii) 100,000 Options each of which is exercisable into one Common Share at a price of \$0.50 per Common Share until July 5, 2022 all of which vested immediately upon the date of grant, (iii) 50,000 Options each of which is exercisable into one Common Share at a price of \$0.50 per Common Share until October 24, 2022 all of which vested immediately upon the date of grant, (iv) 400,000 Options, each of which is exercisable into one Common Share at a price of \$0.40 per Common Share until November 20, 2021 all of which vested immediately upon the date of grant, and (v) 500,000 Options, each of which is exercisable into one Common Share at a price of \$0.45 per Common Share until September 15, 2022 all of which vested immediately upon the date of grant.

(4) Does not include options to acquire: (i) 125,000 Options, each of which is exercisable into one Common Share at a price of \$0.50 per Common Share until February 28, 2024 all of which vested immediately upon the date of grant, and (ii) 100,000 Options, each of which is exercisable into one Common Share at a price of \$0.50 per Common Share until July 5, 2022 all of which vested immediately upon the date of grant.

(5) Does not include options to acquire: (i) 100,000 Options, each of which is exercisable into one Common Share at a price of \$0.50 per Common Share until July 5, 2022 all of which vested immediately upon the date of grant, (ii) 200,000 Options, each of which is exercisable into one Common Share at a price of \$0.40 per Common Share until November 20, 2021 all of which vested immediately upon the date of grant, (iii) 50,000 Options, each of which is exercisable into one Common Share at a price of \$1.00 per Common Share until February 8, 2022 all of which vested immediately upon the date of grant, and (iv) 100,000 Options, each of which is exercisable into one Common Share at a price of \$0.45 per Common Share until September 15, 2022 all of which vested immediately upon the date of grant.

(6) Held indirectly through Waterfront Capital Partners Inc.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the Common Shares represented by proxies for the election of any other persons as directors.

Management recommends the election of each of the nominees listed above as a director of the Company.

Orders

To the best of management's knowledge, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the best of management's knowledge, no proposed director of the Company has, within 10 years before the date of this Information Circular, been a director or an executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

To the best of management's knowledge, no proposed director of the Company has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

To the best of management's knowledge, no proposed director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

"compensation securities" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“NEO” or “named executive officer” means:

- (a) each individual who served as chief executive officer (“CEO”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer (“CFO”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

“plan” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof for each of the two most recently completed financial years of the Company, other than stock options and other compensation securities:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Marcello Leone ⁽²⁾ <i>CEO, Chairman and Director</i>	2020	305,000	Nil	Nil	Nil	Nil	305,000
	2019	N/A	Nil	Nil	Nil	Nil	N/A
John Campbell ⁽³⁾ <i>Chief Strategy Officer, Director and CFO</i>	2020	240,000	Nil	Nil	Nil	Nil	240,000
	2019	240,000	Nil	Nil	Nil	Nil	240,000
Martino Ciambrelli ⁽⁴⁾ <i>Director and Former President</i>	2020	32,500	Nil	Nil	Nil	Nil	32,500
	2019	30,000	Nil	Nil	Nil	Nil	30,000
Phil Fontaine ⁽⁵⁾ <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Melise Panetta ⁽⁶⁾ <i>President</i>	2020 2019	73,335 N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	73,335 N/A
Matthew Christopherson ⁽⁷⁾ <i>Former Director</i>	2020 2019	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Camilo Lyon ⁽⁸⁾ <i>Former Director</i>	2020 2019	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Oleg Scherbina ⁽⁹⁾ <i>Former Chief Financial Officer</i>	2020 2019	11,758 N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	11,758 N/A
Emma Andrews ⁽¹⁰⁾ <i>Former Chief Commercialization Officer</i>	2020 2019	N/A 97,500	Nil N/A	Nil N/A	Nil N/A	Nil N/A	N/A 97,500
Howard Blank ⁽¹¹⁾ <i>Former Director</i>	2020 2019	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Bill Marcus ⁽¹²⁾ <i>Former Director</i>	2020 2019	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Michael Darby ⁽¹³⁾ <i>Former CFO and former Corporate Secretary</i>	2020 2019	N/A 35,000	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A 35,000

(1) "Perquisites" include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.

(2) Marcello Leone has been the CEO and a director of the Company since September 13, 2018.

(3) John Campbell has been the Chief Strategy Officer of the Company since November 1, 2018 and a director of the Company since September 13, 2018. Mr. Campbell was CFO from September 13, 2018 to July 29, 2019. Mr. Campbell was appointed as the CFO on January 24, 2020.

(4) Martino Ciambrelli has been a director of the Company since November 14, 2018 and was President of the Company from September 13, 2018 until he resigned on March 3, 2021.

(5) Phil Fontaine has been a director of the Company since December 14, 2018.

(6) Melise Panetta was appointed as President of the Company on March 3, 2021.

(7) Matthew Christopherson was appointed as a director of the Company on January 22, 2019 and resigned on March 6, 2020.

(8) Camilo Lyon was appointed as a director of the Company on August 26, 2019 and resigned on February 24, 2020.

(9) Oleg Scherbina was appointed the CFO and Corporate Secretary of the Company and resigned on January 24, 2020.

(10) Emma Andrews was appointed the Chief Commercialization Officer of the Company on August 27, 2018 and resigned on June 5, 2020.

(11) Howard Blank was a director of the Company from November 13, 2018 to January 22, 2019.

(12) Bill Marcus was a director of the Company from November 13, 2018 to April 16, 2019.

(13) Michael Darby was the CFO and Corporate Secretary from July 29, 2019 to September 3, 2019.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended December 31, 2020 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Marcello Leone ⁽³⁾ <i>CEO, Chairman and Director</i>	Stock Options	1,666,667 Stock Options / 1,666,667 Common Shares / 2.72% ⁽¹⁾	March 25, 2020	\$0.30	\$0.285	\$0.98	March 25, 2023
John Campbell ⁽⁴⁾ <i>Chief Strategy Officer, Director and former CFO</i>	Stock Options	300,000 Stock Options / 300,000 Common Shares / 0.49% ⁽¹⁾	March 25, 2020	\$0.30	\$0.285	\$0.98	March 25, 2023
		400,000 Stock Options / 400,000 Common Shares / 0.38% ⁽²⁾	November 20, 2020	\$0.40	\$0.445		November 20, 2021
Martino Ciambrelli ⁽⁵⁾ <i>President and Director</i>	Stock Options	200,000 Stock Options / 200,000 Common Shares / 0.33% ⁽¹⁾	March 25, 2020	\$0.30	\$0.285	\$0.98	March 25, 2023
		200,000 Stock Options / 200,000 Common Shares / 0.19% ⁽²⁾	November 20, 2020	\$0.40	\$0.445		November 20, 2021
Phil Fontaine ⁽⁶⁾ <i>Director</i>	Stock Options	200,000 Stock Options / 200,000 Common Shares / 0.19% ⁽²⁾	November 20, 2020	\$0.40	\$0.445	\$0.98	November 20, 2021
Matthew Christopherson ⁽⁷⁾ <i>Director</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Camilo Lyon ⁽⁸⁾ <i>Former Director</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Oleg Scherbina ⁽⁹⁾ <i>Former Chief Financial Officer</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Emma Andrews ⁽¹⁰⁾ <i>Former Chief Commercialization Officer</i>	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A
Melise Panetta ⁽¹¹⁾ <i>President</i>	Stock Options	600,000 Stock Options / 600,000 Common Shares / 0.57% ⁽²⁾	November 20, 2020	\$0.40	\$0.445	\$0.98	November 20, 2022

- (1) Calculated on a partially diluted basis, based on the 61,245,238 Common Shares outstanding as of the date of grant, March 25, 2020.
- (2) Calculated on a partially diluted basis, based on the 106,141,997 Common Shares outstanding as of the date of grant, November 20, 2020.
- (3) As at December 31, 2020, Mr. Leone held 800,000 stock options which 700,000 stock options are exercisable at \$0.50 per Common Share until expiry on February 28, 2024 and 100,000 stock options are exercisable at \$0.50 per Common Share until expiry on July 5, 2022.
- (4) As at December 31, 2020, Mr. Campbell held 675,000 stock options which 125,000 stock options are exercisable at \$0.50 per Common Share until expiry on February 28, 2024; 100,000 stock options are exercisable at \$0.50 per Common Share until expiry on July 5, 2022; 50,000 stock options are exercisable at \$0.50 per Common Share until expiry on October 24, 2022; and 400,000 stock options are exercisable at \$0.40 per Common Share until expiry on November 20, 2021.
- (5) As at December 31, 2020, Mr. Ciambrelli held 425,000 stock options which 125,000 stock options are exercisable at \$0.50 per Common Share until expiry on February 28, 2024; 100,000 stock options are exercisable at \$0.50 per Common Share until expiry on July 5, 2022, and 200,000 stock options are exercisable at \$0.40 per Common Share until expiry on November 20, 2021.
- (6) As at December 31, 2020, Mr. Fontaine held 300,000 stock options which 100,000 stock options are exercisable at \$0.50 per Common Share until expiry on July 5, 2022 and 200,000 stock options are exercisable at \$0.40 per Common Share until expiry on November 20, 2021.
- (7) On March 6, 2020, Mr. Christopherson resigned as a director of the Company and his stock options previously held have since been cancelled.
- (8) On February 24, 2020, Mr. Lyon resigned as a director of the Company and his stock options previously held have since been cancelled.
- (9) On January 24, 2020, Mr. Scherbina resigned as Chief Financial Officer and his stock options previously held have since been cancelled.
- (10) On June 5, 2020, Ms. Andrews resigned as Chief Commercial Officer and her stock options previously held have since been cancelled.
- (11) As at December 31, 2020, Ms. Panetta held 600,000 stock options which stock options are exercisable at \$0.40 per Common Share until expiry on November 20, 2022.

Exercise of Stock Options

During the year ended December 31, 2020:

- Marcello Leone exercised 2,466,667 stock options for \$815,000;
- John Campbell exercised 550,000 stock options for \$172,500; and
- Martino Ciambrelli exercised 225,000 stock options for \$68,250.

Stock Option Plans and Other Incentive Plans

The Company's current incentive stock option plan (the "**Plan**") was adopted by the by the Board on September 13, 2019.

The purpose of the Plan is to attract and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity acquire an equity interest in the Company through options granted under the Plan.

The Plan provides that unless authorized by the shareholders in accordance with applicable securities laws, the aggregate number of Common Shares reserved for issuance under the Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Common Shares, is subject to the restrictions imposed under applicable securities laws.

The Plan is intended to emphasize management's commitment to the growth of the Company. The grant of stock options, as a key component of the executive compensation package, enables the Company to attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Plan. In granting stock options, the Board reviews the total of stock options available under the Plan and recommends grants to newly retained executive officers at the time of their appointment, and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. Options granted under the Plan will have an exercise price of not less than the minimum prevailing price of the Company's Common Shares permitted by the Canadian Securities Exchange on the day prior to the date of the grant.

The Board establishes the expiry date for each option at the time such option is granted. The expiry date cannot be longer than the maximum exercise period as determined by the applicable securities laws and the policies of the Canadian Securities Exchange. No Option is exercisable until it has vested. The Board establishes a vesting period or periods at the time each option is granted to an optionee, subject to the compliance with applicable securities laws and the policies of the Canadian Securities Exchange. An optionee who wishes to exercise an Option must pay the exercise price in cash, a certified cheque or a bank draft payable to the Company for the aggregate exercise price for the optioned Common Shares being acquired.

External Management Companies

The Company has not engaged the services of an external management company to provide executive management services to the Company, directly or indirectly.

Employment, Consulting and Management Agreements

Other than as set forth below, the Company is not party to any formal, written employment, consulting or management agreements with any NEO or director.

Agreement with John Campbell

On November 1, 2018, the Company entered into an agreement with John Campbell ("**Campbell**") pursuant to which Campbell agreed to act as Chief Strategy Officer, in addition to acting as CFO. The term of the agreement is one year, renewable annually, with a monthly fee of \$20,000. \$5,000 of the monthly fee may be paid in Common Shares.

Agreement with Martino Ciambrelli

On September 13, 2018, the Company entered into an agreement with Martino Ciambrelli ("**Ciambrelli**") pursuant to which Ciambrelli agreed to also act as President. The term of the agreement is one year, renewable annually, with a monthly fee of \$2,500.

Agreement with Emma Andrews

On August 27, 2018, the Company entered into an agreement with Emma Andrews ("**Andrews**") pursuant to which Andrews agreed to act as Chief Commercialization Officer. The term of the agreement is one year, renewable annually, with a monthly fee of up to \$10,000 based on hours worked. On June 5, 2020, Ms. Andrews resigned and this agreement was terminated.

Agreement with Melise Panetta

On November 10, 2020, the Company entered into an agreement with Melise Panetta (“**Panetta**”) pursuant to which Panetta agreed to act as a consultant. The term of the agreement is one year, renewable annually, with a monthly fee of \$16,667. \$6,667 of the monthly fee may be paid in Common Shares.

Oversight and Description of Director and NEO Compensation

The Company’s compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company’s business objectives of improving overall corporate performance and creating long-term value for the Company’s shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company’s current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long-term incentives such as stock options.

The Board has not created or appointed a compensation committee given the Company’s current size and stage of development. All tasks related to developing and monitoring the Company’s approach to the compensation of the Company’s NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company’s employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Plan, being the Company’s only equity compensation plan, as of December 31, 2020.

Plan Category	Column (a) Number of shares to be issued upon exercise of outstanding options ⁽¹⁾	Column (b) Weighted-average exercise price of outstanding options	Column (c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by shareholders	N/A	N/A	N/A
Equity compensation plans not approved by shareholders	11,112,667 ⁽²⁾	\$0.43	Indeterminate ⁽²⁾
Total	11,112,667 ⁽²⁾	\$0.43	Indeterminate ⁽²⁾

⁽¹⁾ The Company does not have any warrants or rights outstanding under any equity compensation plans.

⁽²⁾ For more information, please see “*Statement of Executive Compensation - Stock Option Plans and Other Incentive Plans*”

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants as auditors of the Company for the fiscal year ending December 31, 2021, and to authorize the directors of the Company to fix the remuneration to be to be paid to the auditors for the fiscal year ending December 31, 2021. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants was first appointed auditor of the Company on August 29, 2018.

Management of the Company recommends that Shareholders vote for the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the Company's auditors for the Company's fiscal year ending December 31, 2020 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending December 31, 2020.

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 *Audit Committees* ("NI 52-110"), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding the composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its audit committee (the "**Audit Committee**"):

The Audit Committee Charter

The full text of the Company's audit committee charter (the "**Audit Committee Charter**") is attached as Schedule "A" to this information circular and filed under the Company's profile on SEDAR on June 20, 2019 at www.sedar.com

Composition of the Audit Committee

The Company's Audit Committee is comprised of three directors consisting of John Campbell, Marcello Leone and Phil Fontaine. As defined in NI 52-110, Mr. Leone, the Company's Chief Executive Officer and Chairman, is not "independent", as he is an executive officer of the Company, Mr. Campbell, the Company's Chief Strategy Officer and Chief Financial Officer, is not "independent", as he is an executive officer of the Company, and Mr. Fontaine is independent. All of the Audit Committee members are "financially literate", as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right, at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

The following sets out the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member and that provides each member with: (i) an understanding of the accounting principles used by the Company to prepare its financial statements; (ii) the ability

to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities; and (iv) an understanding of internal controls and procedures for financial reporting:

Mr. Leone

Since its inception, Mr. Leone has been the CEO and a director of the Company. From March 2013 until its acquisition by the Company in February 2021, Mr. Leone was a director and CEO of Naturo Group Investments Inc., a private British Columbia corporation that holds the TRACE brand of alkaline and mineralized water and supplements. Mr. Leone is also the founder of Naturo Group Investments Inc.

Mr. Campbell

From September 2018 to July 2019 and from January 2020 to present, Mr. Campbell has served as the Chief Financial Officer of the Company. Mr. Campbell was the Chairman and Chief Financial Officer of Triview Capital Ltd. until June 2020. Since July 2016, Mr. Campbell has served as chairman, director and the Chief Financial Officer of Sixty North Gold Mining Ltd., a company listed on the CSE. From August 2013 until December 2014, Mr. Campbell served as the Managing Director of Second City Capital Partners. Mr. Campbell is a member of the Chartered Professional Accountants of British Columbia, a certified public accountant (Illinois – non - practicing), and a Chartered Financial Analyst (Illinois – non – practicing). Mr. Campbell has over 30 years of investment management experience as a securities analyst, investment banker, M&A specialist, and money manager with Camlin Asset Management Ltd., CWC Capital Ltd., Pemberton Securities and The Jim Pattison Group. He was also an adjunct professor of Simon Fraser University teaching the MBA entrepreneurial program.

Mr. Fontaine

Mr. Fontaine (O.C. O.M.) is the former National Chief of the Assembly of First Nations. He is the longest serving National Chief in the Assembly's history and the only one to be elected for three terms. He was instrumental in negotiating the Indian Residential Schools Settlement agreement, which is the largest class action settlement in Canadian history. He is a citizen of the Sagkeeng First Nation in Manitoba. Mr. Fontaine holds honorary doctorate degrees from Brock University, the University of Windsor, Lakehead University, the University of Winnipeg, the Royal Military College of Canada, the University of Manitoba, Brandon University, the University of Calgary, Guelph University, the University of New Brunswick, Niagara University of New York State, the University of Western Ontario, Ryerson University, Queen's University and Laurentian University. Mr. Fontaine also acts as a Senior Advisor to the Royal Bank of Canada.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 (*De Minimis Non-Audit Services*) which provide an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*)

provide exemptions from the requirement that a majority of the members of the Company's Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. Part 8 (*Exemptions*) permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board and the Audit Committee, on a case-by-case basis, as applicable.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditor in the last two fiscal years by category, are as follows:

Year Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2020	\$55,000	\$671	Nil	Nil
2019	\$61,000	\$458	\$2,400	Nil

Exemption

The Company is relying on the exemption provided by section 6.1 of National Instrument 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of National Instrument 52-110.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, proposed nominee for election to the Board, or associate of such persons is, or at any time since the beginning of the Company's most recently completed financial year has been, indebted to the Company or any of its subsidiaries.

No indebtedness of current or former director, executive officer, proposed nominee for election to the Board, or associate of such person is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Common Shares or who exercises control or direction of Common Shares, or a combination of both, carrying more than ten percent of the voting rights attached to the Common Shares outstanding (each, an "Insider"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year

or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Common Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Common Shares.

MANAGEMENT CONTRACTS

There were no management functions of the Company, which were, to any substantial degree, performed by a person other than the directors or executive officers of the Company, except as otherwise described in this Information Circular.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices as follows:

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

Phil Fontaine is "independent" in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Company, other than the interests and relationships arising from being Shareholders. If they are elected, each of Douglas Mason, Howard Blank and William MacDonald will qualify as "independent" as well. Marcello Leone is the CEO and Chairman of the Company, Martino Ciambrelli is the former President of the Company and John Campbell is the Chief Strategy Officer and CFO of the Company.

Directorships

Certain directors of the Company are currently also directors of other reporting issuers, as described in the table below:

Name	Name of Reporting Issuer	Trading Market
John Campbell	Enterprise Group, Inc.	TSX
	Sixty North Gold Mining Ltd.	CSE

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board has not adopted a written ethical business code of conduct for directors, officers and employees. However, the Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Company does not have a stand-alone nomination committee. The full Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the industry are consulted for possible candidates.

Compensation

The Company has not provided compensation to members of the Board or the Company's Chairman at any time and does not intend to provide compensation to any director or the Chairman in the near term other than through awards of Stock Options pursuant to the Company's Stock Option Plan. See "*Statement of Executive Compensation.*"

Other Board Committees

The Company has no other committees other than the Audit Committee.

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, nor any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Common Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

ADDITIONAL INFORMATION

Shareholders may contact the Company at its office by mail at PO Box 33957, Vancouver, British Columbia V6J 4L7, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "**MD&A**"). Financial information is provided in the Company's audited financial statements and MD&A for the most recently completed financial year and in the financial statements and MD&A for subsequent financial periods, which are available on SEDAR.

OTHER MATTERS

Other than the above, management of the Company know of no other matters to come before the Meeting other than those referred to in the Notice. If any other matters that are not currently known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the Designated Persons named therein to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

Dated at Vancouver, British Columbia this 25th day of October, 2021.

ON BEHALF OF THE BOARD OF DIRECTORS OF

BEVCANNA ENTERPRISES INC.

"Marcello Leone"

Marcello Leone

Chief Executive Officer and Director

SCHEDULE "A"

BEVCANNA ENTERPRISES INC. (the "Company")

AUDIT COMMITTEE CHARTER

1.

MANDATE

The audit committee will assist the board of directors of the Company (the "**Board**") in fulfilling its financial oversight responsibilities. The committee will review and consider, in consultation with the Company's external auditors, the financial reporting process, the system of internal control over financial reporting and the audit process. In performing its duties, the audit committee will maintain effective working relationships with the Board, management and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee membership as well as the Company's business, operations and risks.

2. COMPOSITION

The Board will appoint, from among their membership, an audit committee after each annual meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors.

2.1

Independence

A majority of the members of the audit committee must be "independent" (as defined in Sec. 1.4 of National Instrument 52-110 (Audit Committees)) ("**NI 52-110**").

2.2 *Expertise of Committee Members*

A majority of the members of the audit committee must be "financially literate" (as defined in Sec. 1.6 of NI 52-110) or must become financially literate within a reasonable period of time after their appointment to the committee. At least one member of the committee must have accounting or related financial management expertise.

3.

MEETINGS

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company's Chief Financial Officer and external auditors in separate executive sessions.

4. ROLES AND RESPONSIBILITIES

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, or performing other audit, review or attestation services, including the resolution of disagreements between management and the external auditors regarding financial reporting. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board that the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attestation services for the Company;
- (b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- (d) review and recommend to the Board the compensation to be paid to the external auditors;
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards; and
- (f) review and approve the Company's hiring policies regarding partners and employees, and former partners and employees, of the present and former external auditor of the Company.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information of the Company prior to their release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions;

- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate;

Annual Financial Statements

- (c) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (d) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered;
- (e) review management's discussion & analysis respecting the annual reporting period prior to its release to the public;

Interim Financial Statements

- (f) review and approve the interim financial statements prior to their release to the public; (g) review management's discussion & analysis respecting the interim reporting period prior to its release to the public; and

Release of Financial Information

- (h) where reasonably possible, review and approve all public disclosure containing financial information, including news releases, prior to release to the public. An audit committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and must periodically assess the adequacy of those procedures.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

- (b) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:

- (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
- (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (c) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:
 - (i) the pre-approval policies and procedures are detailed as to the particular service;
 - (ii) the audit committee is informed of each non-audit service; and
 - (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

- (a) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- (b) establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and the external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites;
- (e) perform other oversight functions as requested by the Board; and
- (f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. RESOURCES AND AUTHORITY OF THE AUDIT COMMITTEE

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.

6. GUIDANCE – ROLES & RESPONSIBILITIES

The audit committee should consider undertaking the actions described in the following guidance, which is intended to provide the audit committee members with additional guidance on fulfilment of their roles and responsibilities on the committee:

6.1 Internal Control

- (a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
- (b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and
- (c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management;

6.2 Financial Reporting

General

- (a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements;
- (b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- (c) understand industry best practices and the Company's adoption of them;

Annual Financial Statements

- (d) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;

- (e) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (f) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- (g) consider management's handling of proposed audit adjustments identified by the external auditors; and
- (h) ensure that the external auditors communicate all required matters to the committee;

Interim Financial Statements

- (i) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- (j) meet with management and the auditors, either telephonically or in person, to review the interim financial statements;
- (k) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
 - (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financial statements are consistent with changes in the Company's operations and financing practices;
 - (iii) generally accepted accounting principles have been consistently applied;
 - (iv) there are any actual or proposed changes in accounting or financial reporting practices;
 - (v) there are any significant or unusual events or transactions;
 - (vi) the Company's financial and operating controls are functioning effectively;
 - (vii) the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and
 - (viii) the interim financial statements contain adequate and appropriate disclosures;

6.3 Compliance with Laws and Regulations

- (a) periodically obtain updates from management regarding compliance with this policy and industry "best practices";

- (b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (c) review the findings of any examinations by securities regulatory authorities and stock exchanges; and

6.4 Other Responsibilities

- (a) review, with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements.

SCHEDULE "B"

Part 24 - Special Rights and Restrictions

24.1 Definitions

- (a) "Common Shares" means the common shares in the capital of the Company; and
- (b) "Preferred Shares" means the Preferred shares in the capital of the Company, issuable in series.

24.2 Common Shares

- (a) General. The voting, dividend and liquidation rights of the holders of Common Shares are subject to and qualified by the rights, powers and preferences of the holders of Preferred Shares.
- (b) Voting. The holders of Common Shares are entitled to one vote for each Common Share held at all meetings of shareholders (and written actions in lieu of meetings).
- (c) Dividends. The holders of Common Shares are entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares of the Company, to receive dividends if, as and when declared by the board of directors of the Company.
- (d) Liquidation, Dissolution or Winding-Up. The holders of the Common Shares are entitled, subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares of the Company, to receive the remaining property of the Company on a liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary.

24.3 Preferred shares issuable in series

The Preferred Shares may include one or more series and, subject to the *Business Corporations Act*, the directors may, by resolution, if none of the shares of that particular series are issued, alter the Articles of the Company and authorize the alteration of the Notice of Articles of the Company, as the case may be, to do one or more of the following:

- (a) create a series of the shares;
- (b) create an identifying name for the shares of that series, or alter any such identifying name;
- (c) determine the maximum number of shares of that series that the Company is authorized to issue, determine that there is no such maximum number, or alter any such determination; and
- (d) attach special rights or restrictions to the shares of that series, or alter any such special rights or restrictions.