



The Gummy Project Inc. (“Gummy” or the “Corporation”)

SUMMARY OF OFFERING

What are we offering?

<p>Offering:</p>	<p>Private placement of units (“Placement Units”) of the Corporation, with each Unit being comprised of one common share in the capital of the Corporation (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional Common Share (each, a “Warrant Share”) at an exercise price of \$0.05 per Warrant Share for a period of two years following the Closing Date (as defined herein), subject to accelerated expiry as described herein.</p> <p>If, at any time, the closing price of the Corporation’s Common Shares is greater than \$0.15 per Common Share for 10 consecutive days, including days where there is no trading, the Corporation may provide written notice (a “Warrant Acceleration Notice”) to the holders that the expiry of the Warrants shall be accelerated to a date that is not less than 30 days from the date of the Warrant Acceleration Notice.</p> <p>The holders of Common Shares are entitled to: (i) receive notice of, and to vote at every meeting of the shareholders of the Corporation and shall have one (1) vote for each Common Share held; (ii) receive such dividend as the directors may from time to time, by resolution, declare; and (iii) to share pro rata in the event of liquidation, dissolution or winding up of the Corporation or upon any distribution of the assets of the Corporation among shareholders (other than by way of dividend). The Common Shares do not carry any pre-emptive, subscription, redemption, or conversion rights.</p>
<p>Offering Price:</p>	<p>\$0.018 per Placement Unit</p> <p>The Corporation has received a waiver from the CSE pursuant to Policy 6 on May 11, 2023, from their requirement that no securities be issued at less than the greater of \$0.05 and the closing market price of the security on the CSE on the trading day prior to the earlier of dissemination of a news release disclosing the Offering or posting of notice of the proposed Offering.</p>
<p>Offering Amount:</p>	<p>Up to 6,142,550 Units for gross proceeds of up to \$110,566 (the “Offering”). Collectively, the Offering and the Concurrent Placement (described below) are subject to a minimum of 20,031,444 Units for gross proceeds of \$360,566 and a maximum of 41,666,667 Units for gross proceeds of \$750,000.</p>

	All references in this offering document to “dollars”, “C\$” or “\$” are to Canadian dollars, unless otherwise stated.
Concurrent Placement:	In addition, the Corporation intends to complete a concurrent private placement of Units to purchasers pursuant to applicable exemptions under NI 45-106 for aggregate gross proceeds of up to \$639,434 (the “ Concurrent Placement ”). No insider participation is anticipated for the Concurrent Placement and the placement units will be subject to a four month hold period.
Closing Date:	On or about June 9, 2023, or on such other date or dates as the Corporation may determine (the “ Closing Date ”)
Exchange:	The Common Shares are listed on the Canadian Securities Exchange (the “ CSE ”) under the trading symbol “GUMY”, the Frankfurt Stock Exchange (“ FWB ”) under the trading symbol “00S”. and the OTC Venture Market (“ OTCQB ”) under the trading symbol “GUMYF”.
Last Closing Price:	The last closing price of the Common Shares on the CSE, FWB, and OTC on May 11, 2023, was \$0.02, EUR€0.0005 and US\$0.0179 respectively.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you, and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Gumy is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – Prospectus Exemptions. In connection with this offering, the issuer represents the following is true:

- **The issuer has active operations, and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.**
- **The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian securities laws, which is based upon the Corporation’s current internal expectations, estimates, projections, assumptions, and beliefs. The forward-looking information included in this offering document is made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning: Gumy’s current and future distribution and expansion efforts, including timelines and anticipated costs; Gumy’s partnerships and the anticipated benefits thereof; Gumy’s funding expectations; Gumy’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering and the expected Closing Date. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Corporation. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in such forward-looking statements and forward-looking information, including, without limitation, risks with respect to: Gumy’s ability to obtain the necessary financing and the general impact of financial market conditions; the demand for Gumy’s services; the success of Gumy’s current and future sales and distribution efforts; changes in prices of required commodities; volatility of the capital markets; competition risks; government regulations; potential conflicts of interest; political instability and hyperinflation; coronavirus; Russia’s military action in Ukraine; litigation risks; volatility in the price of the Common Shares; potential dilution of present and prospective shareholdings; currency risks; financial reporting standards; and climate change. This list is not exhaustive of the factors that may affect any of the Corporation’s forward-looking statements or forward-looking information. Forward-looking information includes statements about the future and are inherently uncertain, and the Corporation’s actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties, and other factors, including, without limitation, filings available at www.sedar.com.

The Corporation provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Corporation disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Gumy is a publicly traded company committed to building and supporting the world’s most precious species and ecosystems. We are a growing community of individuals and organizations who believe small contributions can add up to something big. We sell low sugar, plant based gummy products while raising money (and awareness) to support endangered keystone species. We are the only “better for you” candy

company that is built to support our planet's most precious species and ecosystems, while educating our future generations on the steps we must take today, to ensure a viable tomorrow.

Recent developments

Expansion into Sobeys Retail Network – On September 13, 2022, Gumy announced that it had become an approved vendor at Sobeys Inc. British Columbia. “Sobeys provides premier distribution points in both Safeway and Thrifty Foods, some of British Columbia’s most well-known and established grocery retailers,” stated Charlie Lamb, President, and CEO of Gumy. “The demand for our Peachy Bees and Watermelon Sharks continues to grow as we execute our multi-channel sales strategy across Canada and into the United States.” “The initial feedback we’ve received from the Local Development Manager at Sobeys has been exceptional,” stated Curtis Clarke, VP, sales & marketing at Deans dairy & specialty foods. “Through this listing at Sobeys we at Dean’s are excited to help the Gumy Project reach an increasing number of consumers and draw awareness to their mandate of “Supporting endangered keystone species – one gummy at a time”.

Launch Plans for 3rd Endangered “Keystone” Species – On September 20, 2022, Gumy announced plans to launch a coconut flavoured gummy product that will support Palm Trees, an endangered “keystone” species. “Following the successful launch of our Peachy Bees and Watermelon Sharks, we want to leverage the strong momentum that we have created with the addition of a new SKU,” said Charlie Lamb, President, and CEO of Gumy. “From the start, we’ve been testing a variety of flavours with real consumers, while researching which “keystone” species we want to support. Palm Trees have been at the top of the list for some time, and we are currently in discussions with various conservation groups that support both Palm Trees and rainforests, with plans to carefully select the ideal partnership in the very near future.”

Purchase Order from Canada Life Centre – On September 27, 2022, Gumy announced that it had received a purchase order from the Canada Life Centre, home of the National Hockey League’s Winnipeg Jets and American Hockey League’s Manitoba Moose. “We are absolutely thrilled that our Peachy Bees and Watermelon Sharks will be available for fans to enjoy at Jets and Moose games,” said Charlie Lamb, President & CEO of Gumy. “Our multi-channel sales strategy now includes high traffic sports and entertainment venues, with Canada Life Centre marking our entrance into this sector and a key milestone for the Corporation. In a very short time period, we have been able to form partnerships with and have our gummies for sale in major grocery chains, a national airline, hotels (both in the US and Canada), one of the largest passenger ferry systems in the world and now a professional sports stadium and we very much look forward to continuing to execute our strategic expansion both in Canada and the US.”

Strategic Expansion in U.S. (Seattle) – On October 12, 2022, Gumy announced that it had received a purchase order from the 5-star luxury Four Seasons Hotel Seattle to become a supplier of gummies for each of the hotel’s 147 guest room mini-bars. “We are absolutely thrilled to have a second Four Seasons property place a purchase order for our gummies for each of its guest room mini-bars” said Charlie Lamb, President & CEO of Gumy. “We are gaining some tremendous traction in the hotel sector and very much look forward to continually growing our relationship with the ultra-luxury 5-star Four Seasons brand.” The purchase order was received from the Four Seasons Hotel Seattle on October 10, 2022. The Four Seasons Hotel Seattle is the only hotel in Washington State to be awarded the highest rating for providing extraordinary experiences with flawless service and the finest amenities, which will now include Watermelon Sharks.

Share Consolidation Update – On November 3, 2022, Gumy announced that the CSE has approved the consolidation of its issued and outstanding common shares (“Common Shares”) on the basis of one (1)

post consolidation common share for every ten (10) pre consolidation common shares. Trading of the Common Shares on a post-Consolidation basis on the CSE commenced on opening of trading on November 4, 2022, with the record date set at November 7, 2022. The Corporation's name and trading symbol remain unchanged.

Gumy Launches in the US – On December 6, 2022, Gumy announced the official launch of its U.S. ecommerce site at www.shopgummies.com. “We are excited to officially launch our products into the U.S. market, which is a major milestone for the company,” said Charlie Lamb, CEO at Gumy. “We are now ready to ship product to all 50 states, which represents a tremendous growth opportunity for the Corporation beyond the existing Canadian market.”

Texas Purchase Order – On December 7, 2022, Gumy announced that it had received a purchase order for its Peachy Bees and Watermelon Sharks from a 5-star luxury hotel located in Austin, Texas (the “Luxury Hotel”). “Entering an additional US state and having our gummies for sale at this Luxury Hotel is another significant achievement for the Corporation as we continue to expand in both Canada and the US,” said Charlie Lamb, President, and CEO of Gumy. The Peachy Bees and Watermelon Sharks are plant based, gluten free and without peanuts. For every bag purchased, a donation is made to support an endangered “keystone” species. For the Watermelon Sharks, the Corporation supports Ocearch – a global leader in ocean and shark conservation. For the Peachy Bees, the Corporation supports The Bee Conservancy.

Warrants Extension - On February 15, 2023, Gumy announced that its intention to extend the expiry date of 3,527,200 common share purchase warrants by 12 months to February 22, 2024. These common share purchase warrants (“Warrants”) were issued pursuant to private a placement which closed on February 22, 2021, and entitle the holders thereof to acquire on common share of the Corporation at a price of CAD \$0.05. Insiders of the Corporation hold 115,106 of the 3,527,200 warrants in the proposed amendments representing 3.26. A portion of the amended Warrants are held by parties who are considered to be “related parties” of the Corporation. Therefore, the amendment the Warrants constitutes a “related party transaction” as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon as the fair market value of the Warrants does not exceeds 25% of the market capitalization of the Corporation.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Corporation in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

The Corporation intends to use net proceeds of the Offering for digital campaign to drive awareness to the Corporation’s ecommerce site, engage consultancy services to develop the Corporation’s branded Amazon store, working capital requirements and other general corporate purposes. The Corporation expects these events will occur within the following time frames, with the following costs related to each event:

Event	Time Frame	Cost (Assuming minimum offering only)	Cost (Assuming 100% of offering)

Digital marketing campaign for ecommerce site	Three to six months	\$15,000	\$50,000
Consultancy engagement for amazon store and amazon advertising.	Three to six months	\$10,000	\$25,000
Purchase additional inventory	Three to six months	\$0	\$300,000
Corporate G&A	Twelve months	\$115,000	\$140,000
Unallocated Working Capital	Twelve months	\$137,295	\$151,729

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming minimum offering only	Assuming 100% of offering
A	Amount to be raised by this offering ⁽¹⁾	\$110,566	\$110,566
B	Selling commissions and fees	\$8,845 ⁽²⁾	\$8,845 ⁽³⁾
C	Estimated offering costs (e.g., legal, accounting, audit)	\$9,500	\$9,500
D	Net proceeds of offering: $D = A - (B+C)$	\$92,221	\$92,221
E	Working capital as at most recent month end (deficiency) ⁽⁴⁾	(\$64,926)	(\$64,926)
F	Additional sources of funding (Concurrent Placement) ⁽⁵⁾	\$250,000	\$639,434
G	Total available funds: $G = D+E+F$	\$277,295	\$666,729

Notes:

- (1) This amount excludes the Concurrent Placement.
- (2) Assuming the minimum Offering, the Corporation expects that approximately \$122,851 of the Offering will be sourced through certain qualified persons. As a result, the Corporation expects to pay a finder's fee to such qualified persons in cash and/or warrants.
- (3) Assuming the maximum Offering, the Corporation expects that approximately \$122,851 of the Offering will be sourced through certain qualified persons. As a result, the Corporation expects to pay a finder's fee to such qualified persons in cash and/or warrants.
- (4) The Corporation's working capital deficiency as at April 30, 2023, is estimated to be approximately \$64,926. The Corporation's working capital has declined from April 30, 2022, to April 30, 2023, as a result of higher-than-expected audit costs and slower roll out of operations than anticipated due to supply chain issues.
- (5) The amount represents the proceeds to be raised from the Concurrent Placement.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming 100% of offering
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Digital marketing campaign for ecommerce site	\$15,000	\$50,000
Consultancy engagement for Amazon store	\$10,000	\$25,000
Corporate G&A	\$115,000	\$140,000
Purchase additional inventory	\$0	\$300,000
Working Capital	\$137,295	\$115,516
Total	\$277,295	\$666,729

The above-noted allocation of capital and anticipated timing represents the Corporation's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Corporation intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Corporation's ability to execute on its business plan. See the "Cautionary Statement Regarding Forward-Looking Information" section above.

The Corporation's most recent interim financial statements included a going concern note. The funds raised as contemplated herein should alleviate the need for such a note for the next period.

How have we used the other funds we have raised in the past 12 months?

In the past 12 months, the Corporation raised aggregate gross proceeds of \$267,450. These proceeds were used as follows:

Description	Amount	Variances to what was previously disclosed as use of proceeds, if any, and why
Working Capital	\$267,450	N/A
Total	\$267,450	

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Offering is non-brokered, but the Corporation may pay qualified finders a fee of 8% cash and 8% warrants.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with the Corporation, or

- (b) to damages against the Corporation and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Corporation's continuous disclosure filings on SEDAR at www.sedar.com under the Corporation's profile.

For further information regarding the Corporation, visit our website at: www.shopgummies.com/

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment in Units.

CERTIFICATE OF THE CORPORATION

This offering document, together with any document filed under Canadian securities legislation on or after May 15, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

May 15, 2023

By: “Maciej Lis”
Name: Maciej Lis
Title: Chief Executive Officer

By: “Robert Payment”
Name: Robert Payment
Title: Chief Financial Officer