

ALTERNATIVE MONTHLY REPORT

PURSUANT TO PART 4 OF NATIONAL INSTRUMENT 62-103

1 Security and Reporting Issuer

1.1 *Designation of securities to which this report relates*

Common shares, warrants and convertible debentures

Name and address of the head office of the issuer of the securities:

Silo Wellness Inc. (**Silo** or the **Company**)
200 Consumers Road, Suite 702
Toronto, Ontario M2J 4R4

1.2 *Name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.*

The acquisitions occurred as a result of the issuance of securities from the Company's treasury and the conversion of Debentures (defined below) acquired directly from the Company.

2 Identity of the Eligible Institutional Investor

2.1 *Name and address of the eligible institutional investor.*

ABO Infinium Americas Opco Ltd. (**ABO**)
Pineapple Grove #9, Western Road,
Old Fort Bay, Nassau
New Providence, Bahamas

ABO serves as an investment advisor to Global Tech Opportunities 6 and Global Tech Opportunities 14 (collectively, the **Investor**). For the purposes of this report, ABO indicates the aggregated interest held by the Investor. ABO does not itself own any securities of the issuer but exercises control or direction over certain securities of the Company (as indicated in item 3.2 below) as the investment manager of the Investor.

2.2 *Date of the transaction or other occurrence that triggered the requirement to file this report and brief description of the transaction or other occurrence.*

The Investor entered into a subscription agreement with the Company (the **Subscription Agreement**) whereby it agreed to acquire \$7,300,000 aggregate principal amount unsecured convertible debentures (each, a **Debenture**), with common share purchase warrants of the Company (each, a **Warrant**) attached thereto, in a series of 20 tranches (each, a **Tranche**). In connection with the Subscription Agreement, the Company agreed to pay the Investor a commitment fee of \$300,000 (the **Commitment Fee**), where \$150,000 is added to the principal amount of the Debentures issued in connection with each of the first two Tranches.

On April 19, 2022, the first Tranche of the Subscription Agreement closed and ABO, as the Investor's investment advisor, acquired control and direction over \$500,000 principal amount of Debentures and 41,650,000 Warrants.

On April 28, 2022, ABO, as the Investor's investment advisor, acquired control and direction over 200,000 common shares of the Company (each, a **Share**) which were acquired upon conversion

of \$10,000 principal amount of Debentures. On April 29, 2022, ABO disposed of an aggregate of 12,000 Shares issued upon conversion of Debentures. Please also see paragraph 3.2 below.

Collectively, the Debentures, the Warrants and the Shares are referred to as the **Securities**.

2.3 *The names of any joint actors.*

ABO acts on behalf of a number of private investment funds and managed accounts, including the Investor.

2.4 *State that the eligible institutional investor is eligible to file reports under Part 4 in respect of the reporting issuer.*

ABO is eligible to file reports under Part 4 of National Instrument 62-103 in respect of the Company.

3 Interest in Securities of the Reporting Issuer

3.1 *The designation and the net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor's securityholding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 or the early warning requirements.*

Please see paragraph 2.2. This report represents the first report filed by ABO in respect of the Company.

3.2 *The designation and number or principal amount of securities and the eligible institutional investor's securityholding percentage in the class of securities at the end of the month for which the report is made.*

As at April 30, 2022, ABO exercised control or direction over \$490,000 principal amount of Debentures, 188,000 Shares and 41,650,000 Warrants entitling the Investor to acquire an equal number of Shares. Each Debenture is convertible at a price equal to the lower of (i) the closing price of the Shares on the Canadian Securities Exchange on the date of delivery of the notice of conversion or the automatic conversion of the Debentures in accordance with the provisions thereof, as applicable, and (ii) \$0.05.

As at April 30, 2022 and assuming that there were 79,364,744 Shares issued and outstanding, ABO exercised control and direction over (i) Shares representing approximately 0.24% of the issued and outstanding Shares on a non-diluted basis; and (ii) Securities representing approximately 39.47% of the issued and outstanding Shares on a partially-diluted basis, assuming a conversion price of \$0.05 per Debenture. Notwithstanding the foregoing, the agreements entered into in connection with the purchase of the Debentures prohibit the conversion of such Debentures into Shares in the event that holder thereof would hold in excess of 19.99% of the Company's Shares.

3.3 *If the transaction involved a securities lending arrangement, state that fact.*

The Investor is a party to share lending agreements (each, a **Securities Lending Agreement**). See paragraph 3.6 below.

3.4 *The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities to which this report relates and over which*

(a) the eligible institutional investor, either alone or together with any joint actors, has ownership and control,

ABO exercises control or direction over the Securities in its capacity as investment manager. However, the Investor beneficially owns the Securities.

- (b) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor, and

Not applicable.

- (c) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

See paragraph 3.4(a) above.

- 3.5 *If the eligible institutional investor or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the eligible institutional investor's securityholdings.*

Not applicable.

- 3.6 *If the eligible institutional investor or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

Under the Subscription Agreement, before the second Tranche is funded, a number of free trading common shares (each, a **Lent Share**) are required to be lent to the Investor by certain shareholders of the Company (each, a **Lender**) pursuant to the Securities Lending Agreements entered into between the Investor and the Lender.

The Investor must return to the Lenders an equal number of Shares as Lent Shares received by it (subject to certain exceptions set out in the Securities Lending Agreement) on the maturity date, being the later of (i) the date on which all of the Debentures issuable under the Subscription Agreement, as may be amended from time to time, have been issued and converted, and (ii) the expiration of the 60 month anniversary plus 20 business days from the date thereof. Upon the occurrence of an Event of Default (as defined under the Securities Lending Agreements) the maturity date will be accelerated. The Lenders retain the right under the Securities Lending Agreement to vote the Lent Shares in accordance with its own discretion and the Investor expressly disclaims any right to interfere with the voting thereof.

As of April 30, 2022, the Investor had not received any Lent Shares from the Lenders.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

The Securities Lending Agreements are not subject to the exception provided in section 5.7 of NI 62-104.

- 3.7 *If the eligible institutional investor or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

4 Purpose of the Transaction

State the purpose or purposes of the eligible institutional investor and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the eligible institutional investor and any joint actors may have which relate to or would result in any of the following:

(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the issuer;

(b) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

(c) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

(d) a material change in the present capitalization or dividend policy of the reporting issuer;

(e) a material change in the reporting issuer's business or corporate structure;

(f) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person;

(g) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

(h) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

(i) a solicitation of proxies from securityholders;

(j) an action similar to any of those enumerated above.

The securities of the Company were acquired, in the ordinary course of business, for investment purposes only and pursuant to the terms of the Subscription Agreement, pursuant to which ABO is expected to acquire control and direction over additional Securities as further Tranches close (see paragraph 2.2 for more information).

Before the second Tranche is funded, a number of free trading shares are required to be lent to the Investor by certain shareholders of the Company pursuant to the Securities Lending Agreements and the Company is required to have completed a 20:1 consolidation of the Shares.

This investment will be reviewed on a continuing basis and ABO, on behalf of the Investor, may further increase or decrease its ownership, control or direction over Securities depending on market conditions, reformulation of plans and/or other relevant factors.

5 Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the eligible institutional investor and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or

withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

See section 4 above.

6 Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the eligible institutional investor under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

7 Certification

Certificate

I, as the eligible institutional investor, certify, or I, as the agent filing the report on behalf of the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

May 10, 2022

ABO INFINIUM AMERICAS OPCO LTD.

Per: /s/ "Amine Nedjai"

Name: Amine Nedjai

Title: Chief Executive Officer