EAT & BEYOND GLOBAL HOLDINGS INC.

MANAGEMENT DISCUSSION AND ANALYSIS (Restated)

FOR THE YEAR ENDED DECEMBER 31, 2021

1.1 Date

This restated Management's Discussion & Analysis ("MD&A") of the financial condition and results of operations of Eat & Beyond Global Holdings Inc. (formerly Eat Beyond Global Holdings Inc.) (the "Company") should be read in conjunction with the Company's restated audited financial statements for the year ended December 31, 2021, and the accompanying notes therein. This restated MD&A is dated May 30, 2022, which is the date that the Board of Directors of the Company (the "Board") approved the disclosure contained in this restated MD&A.

The results for the periods presented are not necessarily indicative of the results that may be expected for any future period. Except as otherwise indicated, all financial data in this restated MD&A have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

This MD&A contains forward-looking information which reflects management's expectations regarding the Company's growth, results of operation, performance and business prospects and opportunities. The use of words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", believe", outlook", "forecast" and similar expressions are intended to identify forward-looking statements.

Forward-looking statements in this restated MD&A include, but not limited to, the Company's expectation of future activities and results, of its working capital needs and its ability to identify, evaluate and pursue suitable business opportunity. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results of events to differ materially from those anticipated in these forward-looking statements. Readers should not put undue reliance on forward-looking information. The Company has no policy for updating forward-looking information beyond the procedures required under applicable securities laws.

All amounts in this restated MD&A are presented in Canadian dollars ("CAD").

Historical results of operations and trends that may be inferred from the following discussion and analysis may not necessarily indicate future results from operations.

1.2 Overall Performance

The Company was incorporated on September 9, 2019 under the laws of the Province of British Columbia, Canada by a Certificate of Incorporation issued pursuant to the provisions of the Business Corporations Act (British Columbia) and changed its name from 1222554 B.C. Ltd. to Eat Beyond Global Holdings Inc. on September 17, 2019. The Company's head office and principal address is Suite 1570 – 505 Burrard Street, Vancouver BC, V6E 3P3. The registered and records office is 1500-1055 West Georgia Street, Vancouver, BC, V6E 4N7. The Company's common shares commenced trading on the Canadian Securities Exchange ("CSE") on November 17, 2020 under the symbol "EATS". On March 29, 2022, the Company changed its name to Eat & Beyond Global Holdings Inc.

The Company is an investment company primarily focusing on investments in the plant-based protein and meat alternative food industry. The Company's investments may include the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, financing in exchange for pre-determined royalties or distributions and the acquisition of all or part of one or more businesses, portfolios or other assets, in each case that the Company believes will enhance value for the shareholders of the Company in the long term.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or results of operations at this time. This indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs through the issuance of common shares. If the Company is unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its statement of financial position.

Investments

The Company had the following investments as at December 31, 2021 and 2020

Investment in marketable securities	Note	Number of shares/Units Held	Investment Cost	Fair Value at December 31, 2021
		#	$	$
Public Companies				
The Very Good Food Company Inc.	(i)	25,000	6,250	23,250
Good Natured Products Inc.	(i)	5,186	726	3,786
Plantfuel Life Inc. (formerly Sire Biosciences Inc.)	(i)	55,555	50,000	66,111
Zoglo's Incredible Food Corp.	(i)	500,000	50,000	102,500
Nabati Foods Inc.	(i, ii)	748,003	261,801	336,601
1181718 BC Ltd. (aka Fresh Factory)	(i)	50,000	63,500	56,500
Private Companies				
TurtleTree Labs Pte. Ltd.	(i)	21,923	200,205	736,613
Beyond Moo	(iii)	3,792,475	768,447	1,011,326
Above Food	(i)	25,000	50,000	50,000
Plant Power Restaurant Group LLC	(i, ii)	112,107	317,257	316,950
Daydream Drinks (11270702 Canada Inc.)	(i)	50,000	75,000	75,000
Circular Solutions Inc.	(i)	200,000	30,000	30,000
Eat Just Inc.	(i)	7,998	113,869	105,713
Investment in warrants		NA	-	168,717
Total			2,078,055	3,083,067

Investment in marketable securities	Note	Number of shares/Units Held	Investment Cost	Fair Value at December 31, 2020
		#	$	$
Public Companies			-	-
Greenspace Brands Inc.	(i)	3,873,846	251,800	290,538
The Very Good Food Company Inc.	(i)	25,000	6,250	155,250
Good Natured Products Inc.	(i)	714,286	100,000	642,857
Private Companies				
TurtleTree Labs Pte. Ltd.	(i)	21,923	200,205	200,205
Eat Just Inc.	(i)	7,998	113,870	113,870
Investment in warrants		NA	-	251,615
Total			672,125	1,654,335

Note

(i) The Company owns less than 10% interest in the investee as at December 31, 2021.

(ii) A director and/or officer of the Company is a director and/or officer of the investee as at December 31, 2021.

(iii) The Company owns 32% of the outstanding common shares and the CEO is a director of the investee as at December 31, 2021. There are no contractual arrangements. Refer to Note 2 of the financial statements for details relating to the exemption to consolidating particular subsidiaries and the exemption from accounting for associates using the equity method for investment entities.

Nabati Foods Inc.

On September 29, 2020, the Company loaned $250,000 through a convertible note ("Note") to Nabati Foods Inc. ("Nabati"). The Note earns interest at 10% per annum, payable annually, with a five-year maturity. At any time prior to maturity, the Company has the right to convert all or any portion of the Note into fully paid and non-assessable Class A voting shares of Nabati. As at December 31, 2020, the Company determined that the expected cash flow of the note and accrued interest approximates the fair value of the note. During the year ended December 31, 2021, the convertible note and its interest receivable totalling $261,801 were converted into 748,003 common shares and 374,002 warrants of Nabati. Each warrant is exercisable for a period expiring two years from the date of issuance at a price of $0.625 per warrant. The warrants were fair valued at $154,104 at December 31, 2021 using the Black-Scholes Option Pricing Model.

Nabati Foods was a private food technology company that offers consumers selective healthy plant-based food products. Nabati is based in Edmonton, Alberta and serves the North American Market. The Company appointed Ravinder Kang and Don Robinson to the board of directors. Mr. Kang is a corporate finance professional who is experienced in all aspects of Exchange policy, corporate governance and public company obligations. Mr. Robinson Has 30 years of management and leadership experience in various consumer goods businesses. Mr. Robinson is also the Chairman of the Confectionary Manufacturers Association of Canada is the Executive Vice-Chair of the Food and Consumer Products Association of Canada.

Nabati was approved for listing on the Canadian Securities Exchange and commenced trading on October 4, 2021.

Nabati announced Mr. Aucoin as interim CEO on December 7, 2021.

SingCell Tx Pte Ltd.

On September 18, 2020, the Company loaned $144,989 (US$113,878) through a convertible note in SingCell TX Pte Ltd. ("SingCell"). The Note earns interest at 5% per annum with a maturity date of September 16, 2023. Interest is payable on the maturity date. The Note will automatically convert into fully paid senior shares at the conversion price based on certain events. As at December 31, 2020, the Company determined that the expected cash flow of the note and accrued interest approximates the fair value of the note.

Singapore based Singcell is a leader in the stem-cell based development. Operating as a contract development and manufacturing organization, they are focused on helping cultured meat companies manufacture their products and scale their operations in the Asian market. Mr. Morris was appointed to the board of directors of Singcell until he resigned in March 2021.

On October 15, 2021, Michael Aucoin was appointed to Singcell's Advisory Board. Mr. Aucoin has over 25 years of experience in food sales management and the consumer-packaged goods industry.

As at December 31, 2021, the Company recorded an impairment of the convertible note receivable of $152,998 as SingCell was unable to secure its license.

TurtleTree Labs Pte. Ltd.

TurtleTree is a leader in the development of cell-based dairy and expects to soon launch its first products in the U.S. using its cell-based dairy ingredients through multiple B2B partnerships, and fully commercialize its cultured milk within the next four to five years.

TurtleTree recently completed a $30 million series “A” financing and are using the proceeds to build a R&D and large-scale manufacturing facility in West Sacramento, California as well as fuel its continued development of IP technologies, research on new applications, and team expansion to include world-class scientists, product management and business development associates.

The Company is represented by Michael Aucoin who sits on TurtleTree Advisory Board.

Beyond Moo

Launched in 2021, Beyond Moo is a branded oat-based yogurt, kefir, and butter manufacturer headquartered in Mississauga, Ontario. The Company completed two transactions investing in alternative oat-based dairy alternative start-up, Beyond Moo Ltd. For an aggregate investment of $768,446.50, the Company acquired a 32.1% share of the outstanding common shares of Beyond Moo. The proceeds of the investment will be used to expand distribution on the brand’s current line-up of products as well as launch a single-serve drinkable kids’ oat-based yogurt.

Eat Beyond is currently represented at Beyond Moo by Michael Aucoin as a member of the Board of Directors and Michael Owen and Diane Jang who both sit on the advisory committee. Mr. Owen has over 30 years of experience and is a senior marketing and sales executive. Ms. Jang is an experienced business executive, specializing in strategic planning for sustainable success, growth and profitability for companies.

Plant Power Restaurant Group LLC

California-based Plant Power Fast Food is known as an innovator in the quick service restaurant (QSR) field with its 100- per-cent-plant-based offerings and biodegradable packaging. Plant Power features a menu that ranges from burgers, fries, shakes and "chicken" tenders to wraps, salads, juices, raw items and a kids menu. Plant Power has often been referred to as a vegan version of McDonalds and other similar fast-food concepts.

The Company’s investment was a portion of a $7.5 million Series “A” capital round to fund increased store location expansion. In 2021, Plant Power expanded from 7 to 10 outlets, including new locations in Las Vegas, Sacramento, and the University of California, San Diego as well as announcing the upcoming opening of an 11th outlet, located in Hollywood district of Los Angeles, California. (The Hollywood location officially opened in Q1 2022). The Company has announced its intention to continue its expansion with possible upcoming locations in the Pacific Northwest, Arizona, Texas, Utah, Colorado and New Mexico with the ultimate goal to be a national chain with locations coast to coast.

The Company is currently represented on the Plant Power board of directors by its Chairman, Don Robinson.

Daydream Drinks (11270702 Canada Inc.)

Founded in 2019, Daydream is Canada’s first adaptogen-infused sparkling water with no sugar or caffeine. Our unique blend of ingredients work with the body’s immune system making it a go-to beverage to increase focus, reduce stress and fatigue. Daydream is calm in a can.

Through 2021, the company has continued to expand the distribution of it products and has announced upcoming distribution deals with Live Nation and the LCBO in Canada and Urban Outfitters in the United States.

The Company is represented by Alan Linder who sits on Daydream Advisory Board. Mr. Linder has been in the Natural/Organic business for over 30 years. This includes a 25-year career in Senior Management with United Natural Foods Inc. an international Food Distribution Company. His responsibility was to work closely with both the Conventional Supermarkets and the Natural Retail Group in selecting products that worked best with their different classes of trade.

Circular Solutions Inc.

Circular Solutions Inc. ("Reusables") was started in 2020, at the height of the COVID pandemic. Reusables was founded to help eliminate single-use plastics from our daily routines. Despite the convenience of single-used plastics, they present a threat to our planet.

The Company is represented by Alan Linder who sits on Reusable's Advisory Board. Mr. Linder has been in the Natural/Organic business for over 30 years. This includes a 25-year career in Senior Management with United Natural Foods Inc. an international Food Distribution Company. His responsibility was to work closely with both the Conventional Supermarkets and the Natural Retail Group in selecting products that worked best with their different classes of trade.

Eat Just Inc.

Eat Just, Inc. is a private company headquartered in San Francisco, California. It develops and markets plant-based alternatives to conventionally produced egg products as well as cultivated meat products.

It raised about $120 million in early venture capital and became a unicorn in 2016 by surpassing a $1 billion valuation. In December 2020, its lab-grown chicken became the first lab-grown meat to receive regulatory approval in Singapore. Shortly thereafter, Eat Just's cultured meat was sold to diners at the Singapore restaurant 1880, making it the "world's first commercial sale of cell-cultured meat".

In Q3 2021, the company announced plans to build a cultivated meat facility in Qatar, the first such facility in the Middle East North Africa region.

Fresh Start Beverage

Fresh Start Beverage owns and operates the Banana Wave brand, a plant-based dairy beverage alternatives based on oats and real bananas. They are available in five different flavours: original, unsweetened original, mango, chocolate, and strawberry. All varieties are dairy-free, gluten-free, soy-free, and non-GMO.

Announced in Q1 2022, Eat and Beyond announced the acquisition of Mylk Brands Inc. by way of a plan of arrangement. The transaction closed on April 1st, 2022.

As at December 31, 2021, the Company loaned $43,373 (US$35,000) through a promissory note to Mylk Brands Inc. ("Mylk"). No interest will accrue on the principal amount unless Mylk is in default under the terms of this Note. If Mylk is in default, then in addition to the other remedies available to Mylk, interest at the rate of 10% shall apply to all outstanding balances (including accrued interest) until the amounts owing under this Note are brought into good standing. Mylk will not be required to make monthly payments and is due on demand.

The company has subsequently announced plans to expand distribution and introduce single serve options to rapidly accelerate its revenue growth and establish the brand as a mainstay in the dairy alternative space.

1.3 Selected Annual Information

	For the year ended December 31, 2021	For the year ended December 31, 2020	For the period from September 9, 2019 to December 31, 2019
Loss for the period	$ (2,730,050)	$ (1,959,590)	$ (44,512)
Loss per share	$ (0.09)	$ (0.14)	$ (0.01)
Current assets	$ 4,120,378	$ 3,221,273	$ 132,513

Total assets	$4,273,376	$ 3,221,273	$ 132,513
Total non-current liabilities	$ Nil	$ Nil	$ Nil

As at December 31, 2021, current assets consist of cash and cash equivalents in the amount of $933,614 (2020 – $1,092,156), for working capital purposes, prepaid expenses of $59,324 (2020 – $71,229) and marketable securities of $3,127,440 (2020 – $1,654,335) and convertible note receivable of $Nil (2020 – $403,553).

1.4 Results of Operations

During the year ended December 31, 2021, the Company reported a net loss of $2,730,050 as compared to a net loss of $1,959,590 for the comparable year ended December 31, 2020. Total expenses for the year ended December 31, 2021 were $3,498,761 which is comparable to the $3,427,301 for the comparable year. The major expenses for the current year were, consulting fees totalling $919,582 that comprised of capital markets advisory and management fees, marketing and promotion totalling $1,349,751 that comprised of companies providing services for website design and maintenance, marketing and advertising campaign and monthly social media. The Company also recognized $508,127 in share-based payments on stock options granted/vested during the year and vested portion of RSU. Share-based payments and RSU are non-cash transactions. Wages and benefits of $155,966 is the wages for the Company's new CEO, Michael Aucoin as he was hired during the year. Professional fees of $288,471 relates to year end audit fees and legal fees incurred for general matters and its due diligences on its investments. The Company also wrote-off the convertible note receivable of $152,998 from Singcell, as Singcell was unable to secure its license.

The Company recognized total investment income of $768,711 for the current year as compared to $1,467,711 from the comparable year. Included in the investment income in the current year was a gain of $129,265 in fair value on its marketable securities as compared to a gain of $896,153 for the comparable year. The Company also realized a gain on disposition of marketable securities of $626,849 for the year as compared to $562,970 in the comparable year. The majority of the gain was on the disposal of the investment in Good Natured Products Inc.

1.5 Summary of Quarterly Results

A summary of results for the eight quarters since incorporation follows:

	Dec 31, 2021 Qtr 4	Sep. 30, 2021 Qtr 3	June 30, 2021 Qtr 2	Mar 31, 2021 Qtr 1
Investment income (loss)	$ 463,548	$ (85,004)	$ 96,261	$ 293,906
Net (loss) income	$ (74,783)	$ (559,194)	$ (1,130,585)	$ (965,488)
Income (loss) per share(1)	$ (0.00)	$ (0.02)	$ (0.03)	$ (0.04)

	Dec 31, 2020 Qtr 4	Sep.30, 2020 Qtr 3	Jun 30, 2020 Qtr 2	Mar 31, 2020 Qtr 1
Investment income (loss)	$ 1,304,448	$ (89,045)	$ 406,154	$ (153,846)
Net (loss) income	$ (1,770,790)	$ (214,277)	$ 284,455	$ (258,978)
Income (loss) per share(1)	$ (0.11)	$ (0.01)	$ 0.02	$ (0.08)

Note: (1) Based on the weighted average number of common shares outstanding during the period. The weighted average number of common shares outstanding during the period from September 9, 2019 to December 31, 2019, being one (1).

During the quarter ended March 31, 2020, the Company recorded a net loss of $303,490 which included a loss of $153,846 in its fair value of its marketable securities. During the quarter ended June 30, 2020, the Company recorded a net income of $328,967 as compared to a net loss of $303,490 for the previous quarter. The increase in net income is due to the recording of the fair value of $406,154 on its marketable securities for the quarter. During the quarter ended September 30, 2020, the Company recorded a net loss of $214,277 as compared to the net income of $328,967 for the previous quarter. The increase in the net loss is due to an increase in expenses and a loss of fair value on its investment of $89,045. During the quarter ended December 31, 2020, the Company recorded a net loss of $1,770,790 as compared to the net loss of $214,277 and increase of approximately $1,556,513. The main increase in the net loss is due to the recording of the share-based payment of $1,765,760. During the quarter ended March 31, 2021, the Company recorded a net loss of $965,488 as compared to a net loss of $1,770,790 for the previous quarter a decrease of approximately $805,000. The main decrease is the decline in share-based payments. During the quarter ended June 30, 2021, the Company recorded a net loss of $1,130,585 as compared to the loss of $965,488 for the previous quarter an increase of approximately $165,000. The increase can be attributed to the net change in the market value of the marketable securities as the Company had recognized a gain of $96,261 compared to a gain of $125,104 in the previous quarter. During the quarter ended September 30, 2021, the Company recorded a net loss of $559,194 as compared to the net loss of $1,130,585 for the previous quarter a decrease of approximately $571,000. The main decrease can be attributed to the decline in marketing and promotion expenses. During the quarter ended December 31, 2021, the Company recorded a net loss of $74,783 as compared to a net loss of $559,194 for the previous quarter. The main decrease is that the Company had investment income of $463,548 in the current quarter as compared to a net loss on investment of $85,004 for the previous quarter.

1.6 Liquidity and Capital Resources

As at December 31, 2021, the Company had working capital of $3,687,512 (2020 - $3,115,459), and had cash and cash equivalents on hand of $933,614 (2020 – $1,092,156) available to settle accounts payable and accrued liabilities of $432,866 (2020 – $105,814).

The Company's budget is its working capital and believes that the current capital resources is sufficient to cover overhead expenses and potential investments for the next twelve months and continues to raise additional funding to fund its future marketing and general working capital and towards potential investments, if such opportunities arise. The Company will continue to monitor the current economic and financial market conditions and evaluate their impact on the Company's liquidity and future prospects.

Financing activities

On April 9, 2021, the Company issued 541,270 units at a price of $2.09 per unit for total proceeds of $1,131,254. Each unit consists of one common share of the Company and one transferable share purchase warrant. Each warrant will entitle the holder to purchase one additional share at a price of $2.50 per share expiring on April 9, 2023. The Company utilizes the residual value method and have allocated a residual value of $211,095 to the warrants.

During the year ended December 31, 2021, 11,735,619 share purchase warrants were exercised for total proceeds of $681,222. The Company transferred $54,776 from reserves as 209,869 share purchase warrants were agent's warrants.

During the year ended December 31, 2021, 1,963,000 stock options were exercised for total proceeds of $981,500. The Company transferred $1,217,060 from reserves. Total weighted average of the stock options exercised was $0.84 per share and the market value price was $2.04.

Operating activities

During the year ended December 31, 2021, the Company used $2,940,518 in operating activities which included investment of $1,388,740 in marketable securities and received $977,923 in proceeds from the sale of marketable securities.

The Company may continue to have capital requirements in excess of its currently available resources. In the event the Company's plans change, its assumptions change or prove inaccurate, or its capital resources in addition to projected cash flow, if any, prove to be insufficient to fund operations, the Company may be required to seek additional financing. There can be no assurance that the Company will have sufficient financing to meet its future capital requirements or that additional financing will be available on terms acceptable to the Company in the future.

1.7 Off-Balance Sheet Arrangements

The Company does not utilize off-balance sheet arrangements.

1.8 Risk and Uncertainties

The Company's financial performance is likely to be subject to the following risks:

- The Company has not generated any significant revenue and has incurred significant losses since inception.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash, which is held with a high-credit financial institution. As such, the Company's credit exposure is minimal.

Liquidity risk

Liquidity risk arises from the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements. The Company addresses its liquidity through equity financing obtained through the sale of common shares. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange. The Company has minimal exposure to foreign currency transactions during the year ended December 31, 2021 and accordingly the risk is considered low.

Price risk

Equity price risk is the risk of potential loss to the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. As at December 31, 2021, the Company's marketable securities of $3,083,067 are subject to fair value fluctuations. If the fair value of the Company's marketable securities had decreased/increased by 10% with all other variables held constant, loss and comprehensive loss for the year ending December 31, 2021 would have been approximately $308,000 higher/lower.

1.9 Transactions with Related Parties

Key management compensation
Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of members of the Company's Board of Directors and corporate officers. The Company entered into the following transactions with related parties during the years ended December 31, 2021 and 2020.

	For the years ended December 31,	
	2021	**2020**
	$	$
Consulting fees paid to a company controlled by the former CEO	63,709	37,725
Consulting fees paid to a company controlled by CFO	50,400	4,200
Consulting fees paid to a company with a common director	40,425	-
Wages and benefits paid to CEO	138,889	-
	293,423	41,925

As at December 31, 2021, accounts payable and accrued liabilities include $8,400 (2020 - $Nil) due to related parties for unpaid consulting fees and unpaid wages.

1.10 Fourth Quarter

During the fourth quarter ended December 31, 2021, the Company recorded a net loss of $74,783 as compared to a net loss of $1,770,790 for the comparable quarter ended December 31, 2020. During the fourth quarter the Company recorded investment income of $463,548 which mainly consisted of realized gain of $466,204. Total expenses for the current quarter were $538,331 which mainly consisted of consulting fees, wages to the CEO, marketing and promotion and year end audit adjustments. Also included is the impairment of the convertible note receivable from Singcell of $152,998.

1.11 Subsequent events

Subsequent to December 31, 2021:

On January 12, 2022, the Company advanced US$100,000 to Mylk pursuant to the terms of a promissory note and on May 6, 2022, the Company advanced a further US$100,000 to Mylk.

On February 08, 2022, the Company granted 2,400,000 stock options to certain directors, officers and consultants at $0.56 per share and 400,000 RSUs to the CEO.

On April 1, 2022, the Company acquire all of the outstanding share capital of Mylk Brands Inc., a British Columbia corporation, ("Mylk") and indirectly acquire Mylk's wholly-owned subsidiary Fresh Start Beverage Company d/b/a Banana Wave, a Florida corporation. Pursuant to the terms of the arrangement, the Company issued 22,115,310 common shares to the former Mylk shareholders.

On May 27, 2022, the Company entered into a debt settlement agreement to issue 500,000 common shares to settle outstanding debt of $185,000. As at May 30, 2022, these shares have not been issued.

The Company meets the criteria required to be considered an "investment entity" under IFRS 10 and as such, in the cases where the Company has control or significant influence over a company in its investment portfolio, the Company values such investments as financial assets at FVTPL.

1.12 Critical Accounting Estimates

Not applicable to venture issuers.

1.13 Changes in Accounting Policies including Initial Adoption

The financial information presented in this MD&A has been prepared in accordance with International Financial Reporting Standards. Our significant accounting policies are set out in Note 2 of the financial statements of the Company, as at and for the year ended December 31, 2021.

1.14 Financial Instruments and Other Instruments

The Company's classifies and measures its financial instruments as follows:

Asset/Liability	**Measurement Category**	**Subsequent measurement**
Cash and cash equivalents	Amortized cost	Amortized cost
Investments	FVTPL	Fair value
Convertible note receivable	FVTPL	Fair value
Accounts payable and accrued liabilities	Amortized cost	Amortized cost

1.15 Other Requirements

Summary of Outstanding Share Data as of date of this MD&A:

Authorized: Unlimited number of common shares without par value.
Issued and outstanding: 56,135,116 common shares.
Warrants: 802,243
Options: 3,397,000
RSU: 900,000

On behalf of the Board of Directors, thank you for your continued support.

As per:

"Ravinder Kang"

Ravinder Kang
Director