



**RECEIPT**

**Billy Goat Brands Ltd.**

This is the receipt of the **British Columbia Securities Commission** for the **Preliminary Long Form Prospectus** of the above Issuer dated **April 23, 2021** (the preliminary prospectus).

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the preliminary prospectus.

The preliminary prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **Alberta** and **Saskatchewan**. A receipt for the preliminary prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

**April 23, 2021**

*Michael L Moretto*

Michael L Moretto, CPA, CA  
Chief of Corporate Disclosure

SEDAR Project Number 3208866