

UNDERTAKING

Minimum Gross Proceeds of CAD\$3,000,000 to be Realized in Initial Prospectus Supplement

TO: British Columbia Securities Commission, Principal Regulator

AND TO: The Securities Regulatory Authorities in each of the other Provinces except Québec

RE: Billy Goat Brands Ltd. (the "**Corporation**")

In connection with the filing of the final short form base shelf prospectus of the Corporation dated February 15, 2022 (the "**Prospectus**"), the Corporation undertakes and agrees to realize gross proceeds of not less than CAD\$3,000,000 in its initial Prospectus supplement filing.

DATED this 15th day of February, 2022.

BILLY GOAT BRANDS LTD.

Per: "*Kerry Biggs*"

Kerry Biggs
Chief Financial Officer