FORM 2A – LISTING STATEMENT
(the "Listing Statement")

Dated as at May 21, 2021

BOOSH PLANT-BASED BRANDS INC.
(the "Issuer")

#103-6554 176th Street
Surrey, British Columbia, V3S 4G5
Telephone: (604) 300-5069
Email: hello@booshfood.com

NOTE TO READER

This Listing Statement contains a copy of the Prospectus of Boosh Plant-Based Brands Inc. (the "**Issuer**") dated May 7, 2021 (the "**Prospectus**"). Certain sections of the Canadian Securities Exchange (the "**Exchange**") form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Company as required by the Exchange, as well as updating certain information contained in the Prospectus. Capitalized terms not otherwise defined herein have the meaning ascribed thereto in the Prospectus.

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ITEM 1: TABLE OF CONCORDANCE

ITEM 2: APPENDIX A – PROSPECTUS OF THE ISSUER DATED MAY 7, 2021

Prospectus of the Issuer commences on the next page.

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This prospectus constitutes a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and, in such jurisdictions, only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any securities law of any State of the United States. Accordingly, except as permitted under the Agency Agreement (as defined herein), the securities offered hereby may not be offered or sold, directly or indirectly, in the United States of America, its territories, or its possessions, any State of the United States or the District of Columbia (the "United States"), or to, or for the account or benefit of, persons in the United States. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby in the United States to, for the account or benefit, persons in the United States. See "Plan of Distribution".

PROSPECTUS

INITIAL PUBLIC OFFERING **DATED: May 7, 2021**

BOOSH PLANT-BASED BRANDS INC.
#103-6554 176th Street
Surrey, British Columbia V3S 4G5

5,000,000 Units
Price: $0.50 per Unit
$2,500,000
Each Unit comprises one common share and one share purchase warrant

This prospectus (the "**Prospectus**") qualifies for distribution and offering (the "**Offering**") to purchasers resident in British Columbia, Alberta, Manitoba and Ontario (the **'Offering Jurisdictions**"), and elsewhere as permitted by applicable law, through Haywood Securities Inc. (the "**Agent**"), on a commercially reasonable efforts basis, of an aggregate of 5,000,000 units (the "**Offering**") of Boosh Plant-Based Foods Inc. (the "**Company**"). The units ("**Units**") are being offered at $0.50 per Unit (the "**Offering Price**") for gross proceeds of $2,500,000.

Each Unit consists of one common share (each a "**Share**") and one common share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional Share (each a "**Warrant Share**") at an exercise price of $1.00 per Share at any time up to 4:00 p.m. (Vancouver time) on the day that is 12 months from the Closing Date (as defined herein). The Warrants will be governed by a warrant indenture to be entered into on the Closing Date between the Company and Olympia Trust Company, as warrant agent. The Shares and the Warrants are immediately separable and will be issued separately. See *"Description of Securities Distributed"*.

The Offering Price was determined by negotiation between the Company and the Agent. Of the price of $0.50 per Unit, $0.499 is allocated to the underlying Share and $0.001 is allocated to the underlying Warrant.

	Price to Public	Agent's Commission [(1)]	Net Proceeds to the Company [(2)]
Per Unit	$0.50	$0.05	$0.45
Offering	$2,500,000	$250,000	$2,250,000
Over-Allotment Option	$375,000	$37,500	$337,500
Total	$2,875,000	$287,500	$2,587,500

(1) Pursuant to the terms and conditions of an agency agreement (the "**Agency Agreement**") to be entered into between the Agent and the Company, the Company has agreed to pay to the Agent a commission (the "**Agent's Commission**") equal to 10% of the gross proceeds of the Offering (including any gross proceeds raised on the exercise of the Over-Allotment Option (as defined below)), which may be paid in cash or through the issuance of Units (the "**Agent's Units**), or a combination of both, at the discretion of the Agent. The Agent will also be paid a corporate finance fee of $40,000 plus GST (the "**Corporate Finance Fee**"), of which $20,000 plus all GST will be payable in cash and $20,000 will be payable through the issuance of Units (the "**Corporate Finance Units**") and will be issued non-transferable warrants (the "**Agent's Warrants**") to acquire common shares of the Company (the "**Agent's Warrant Shares**") in an amount equal to 10% of the Units sold in the Offering (including any Units issued on the exercise of the Over-Allotment Option (as defined below)) at an exercise price of $0.50 per Share, exercisable for a period of 12 months from the Closing Date (as defined herein). The distribution of the Agent's Units, the Corporate Finance Units and the Agent's Warrants are also qualified for distribution under this Prospectus. The Agent will also be reimbursed by the Company for the Agent's expenses incurred pursuant to the Offering, of which $15,000 has been paid as a retainer. See "*Plan of Distribution*".

(2) Before deducting remaining estimated expenses of the Offering, including legal, accounting and audit costs, all filing fees with the Canadian Securities Exchange (the "**Exchange**") and of the securities commissions in the Offering Jurisdictions and the Agent's expenses, estimated at $185,825. See "*Use of Proceeds*".

(3) The Company has granted to the Agent an over-allotment option (the "**Over-Allotment Option**"), exercisable at any time up to 48 hours prior to the Closing Date, to sell up to a further 15% of the Units sold pursuant to the Offering, at the Offering Price. This Prospectus also qualifies the grant of the Over-Allotment Option and the issuance of the Shares, Warrants and Warrant Shares forming part of the Units issuable upon exercise of the Over-Allotment Option. The table presents the "Price to the Public", "Agent's Commission" and "Net Proceeds to the Company" should the Over-Allotment Option be exercised in full. Unless the context otherwise requires, when used herein, all references to the "Offering" include the exercise of the Over-Allotment Option, all references to "Units" include any Units issuable upon the exercise of the Over-Allotment Option and all references to "Shares" or "Warrants" include the component portions of the Units issuable upon exercise of the Over-Allotment Option.

The Agent, as exclusive agent of the Company for the purposes of the Offering, conditionally offers the Units for sale on a commercially reasonable efforts basis and subject to prior sale, if, as and when issued by the Company, in accordance with the conditions contained in the Agency Agreement referred to under "*Plan of Distribution*". Subscriptions for Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. If the Offering is not completed within 90 days of the issuance of a receipt for the Prospectus, or if a receipt has been issued for an amendment to the Prospectus, within 90 days of the issuance of such receipt and in any event not later than 180 days from the date of receipt for the Prospectus, the distribution will cease, and all subscription monies will be returned to the subscribers without interest or deduction, unless the subscribers have otherwise instructed the Agent.

The following table sets forth the number of securities issuable to the Agent, assuming the completion of the Offering, the exercise of the Over-Allotment Option and the payment of the Agent's Commission entirety through the issuance of Agent's Units:

Agent's Position	Maximum size or number of securities available	Exercise period or acquisition date	Exercise price or average acquisition price
Agent's Units[(1),(2)]	575,000 Agent's Units	Closing Date	$0.50 per Agent's Unit
Corporate Finance Units[(1),(2)]	40,000 Corporate Finance Units	Closing Date	$0.50 per Corporate Finance Unit

Agent's Position	Maximum size or number of securities available	Exercise period or acquisition date	Exercise price or average acquisition price
Agent's Warrants[(1),(2)]	575,000 Agent's Warrants	Within 12 months following the Closing Date	$0.50 per Agent's Warrant Share
Over-Allotment Option[(3)]	750,000 Units	Up to 48 hours prior to the Closing Date	$0.50 per Unit
Any other option granted by the Company or insider of the Company to the Agent	Nil	Nil	Nil
Total securities under option issuable to the Agent [(1)]	**575,000 Agent's Units, 40,000 Corporate Finance Units, 575,000 Agent's Warrants and 750,000 Units**	-	$0.50

(1) These securities are qualified compensation securities ("**Qualified Compensation Securities**") pursuant to NI 41-101 and are qualified for distribution by this Prospectus, subject to the restrictions described in Note 2 below. See "*Plan of Distribution*".

(2) NI 41-101 imposes a restriction on the maximum number of securities which may be distributed under a prospectus to an agent as compensation. Pursuant to NI 41-101, the aggregate Qualified Compensation Securities must not exceed 10% of the securities offered pursuant to this Prospectus, which in the case of this Offering and the Over-Allotment Option is 575,000 securities. For the purpose of this Offering, any combination of the following totaling 575,000 securities are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (i) up to 40,000 Corporate Finance Units; (ii) up to a maximum of an aggregate 575,000 Agent's Units; and (iii) up to a maximum of an aggregate 575,000 Agent's Warrants. To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Offering and the Over-Allotment Option, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period in accordance with applicable securities laws.

(3) These securities are qualified for distribution by the Prospectus. See "*Plan of Distribution*".

There is no market through which the Units, Shares or Warrants may be sold, and purchasers may not be able to resell the Units, Shares or Warrants as purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "*Risk Factors*".

The Company has applied to the Exchange to conditionally approve a listing of the Shares forming part of the Units being offered under this Prospectus. The listing is subject to the Company fulfilling all of the listing requirements of the Exchange including prescribed distribution and financial requirements.

As of the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace, or a marketplace outside Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

In connection with the Offering, the Company and the Agent may be considered "connected issuers" within the meaning of National Instrument 33-105 – *Underwriting Conflicts* ("NI 33-105") by virtue of the fact that the Agent, together with its employees, hold Shares and securities convertible into Shares of the Company. See "*Relationship between the Company and the Agents*".

Unless otherwise noted, all currency amounts in this Prospectus are stated in Canadian dollars.

Certain legal matters relating to the Offering have been reviewed on behalf of the Company by S. Paul Simpson Law Corporation of Vancouver, British Columbia, and on behalf of the Agent by DuMoulin Black LLP, Vancouver, British Columbia. No person is authorized to provide any information or to make any representation in connection with this Offering other than as contained in this Prospectus.

James Pakulis, who is the Chief Executive Officer and a director of the Company, Rafael Almanzar, a director of the Company and David Coburn, a director of the Company and who have signed this Prospectus, are residents outside of Canada. Although each of Mr. Pakulis, Mr. Almanzar and Mr. Coburn have appointed S. Paul Simpson Law Corporation at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 as their agent for service of process in Canada, it may not be possible for investors to enforce judgments obtained in Canada against Mr. Pakulis, Mr. Almanzar and Mr. Coburn. See *"Enforcement of Judgments Against Foreign Persons"* and *"Risk Factors – Risks Relating to the Offering"*.

Due to the nature of the Company's business, an investment in any securities of the Company is speculative and involves a high degree of risk that should be considered by potential investors. An investment in the Company's securities should only be undertaken by those persons who can afford the total loss of their investments. In reviewing this Prospectus, investors should carefully consider the matters described under the heading *"Risk Factors"* of this Prospectus.

Prospective purchasers are advised to consult their own tax advisors regarding the application of Canadian federal income tax laws to their particular circumstances, as well as any other provincial, foreign and other tax consequences of acquiring, holding, or disposing of Company's securities, including the Canadian federal income tax consequences applicable to a foreign controlled Canadian corporation that acquires Company's securities.

Prospective purchasers should rely only on the information contained in this Prospectus. Neither the Agent nor the Company has authorized anyone to provide prospective purchasers with different information from that contained in this Prospectus. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery and that the Company's business, financial condition, results of operations and prospects may have changed since that date.

At the closing, the Shares and Warrants distributed under this Prospectus will be available for delivery in book-entry form or the non-certificated inventory system of CDS Clearing and Depository Services Inc. ("**CDS**") or, its nominee, and will be deposited in electronic form. Purchasers of Units will receive only a customer confirmation from the Agent as to the number of Units subscribed for. Certificates representing the Shares and Warrants in registered and definitive form will be issued in certain limited circumstances.

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ELIGIBILITY FOR INVESTMENT

In the opinion of S. Paul Simpson Law Corporation, counsel to the Company, on the Closing Date, provided that the Shares are on that date listed for trading on a designated stock exchange (which includes the Exchange), the Shares will be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), registered disability savings plan, deferred profit sharing plan, registered education savings plan or tax-free savings account ("**TFSA**"), all as defined in the Tax Act (collectively, the "**Investment Plans**").

If the Shares are a "prohibited investment" (as defined in the Tax Act) for a trust governed by a TFSA, RRSP or RRIF (a "**Registered Plan**"), the holder of the TFSA or the annuitant of the RRSP or RRIF, as the case may be, (such holder or annuitant being a "Controlling Individual" of the Registered Plan) will be subject to a penalty tax on the Shares as set out in the Tax Act. A Share will generally not be a prohibited investment for a trust governed by a Registered Plan held by a particular holder provided that the Controlling Individual deals at arm’s length with the Company for the purposes of the Tax Act and does not have a "significant interest" (as defined in the Tax Act) in either the Company or a corporation, partnership or trust that does not deal at arm’s length with the Company for purposes of the Tax Act. In general terms, a Controlling Individual of a Registered Plan will have a significant interest in the Company if the Registered Plan, the Controlling Individual, and other persons not at arm’s length with the Controlling Individual together, directly or indirectly, own not less than 10% of the outstanding Shares of the Company.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements that relate to the Company’s current expectations and views of future events. The forward-looking statements are contained principally in the sections entitled “*Summary of Prospectus*”, “*Description of the Business*”, “*Use of Proceeds*”, “S*elected Financial Information and Management’s Discussion and Analysis*” and “*Risk Factors*”.

In some cases, these forward-looking statements can be identified by words or phrases such as “may”, “might”, “will”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “indicate”, “seek”, “believe”, “predict” or “likely”, or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- the intention to complete the listing of the Shares on the Exchange and all transactions related thereto;
- the terms, conditions and completion of the Offering, the timing of the Closing Date and the use of proceeds from the Offering;
- the Company’s expectation that the proceeds of the Offering and/or revenues derived from its operations will be sufficient to cover its expenses over the next twelve months;
- the Company’s expectations regarding its revenue, expenses and operations;
- the Company’s anticipated cash needs and its needs for additional financing;
- the Company’s intention to grow its business and operations;

- expectations regarding trends in the plant-based industry and believe that as the plant-based sector evolves, demand for options such as the Company's products will grow;
- expectations with respect to future production costs and production capacity at the Company's facility and its ability to increase and/or maximize production;
- market acceptance and demand for the Company's products;
- achievement of current timetables for product development and launches;
- the anticipated future gross margins of the Company's operations;
- the Company's marketing strategies for its products;
- the Company's competitive position and the regulatory environment in which the Company operates;
- the Company's intention to exploit opportunities for plant-based ready to eat products (the "**Business**") and its belief that it is well-positioned to capitalize on increasing demand for plant-based food products;
- the Company's expected business objectives for the next twelve months;
- the Company's expectations regarding expansion of its product portfolio;
- the Company's ability to procure raw materials necessary to make its products;
- the Company's ability to obtain additional funds through the sale of equity or debt commitments.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties. In making the forward-looking statements included in this Prospectus, the Company has made various material assumptions, including but not limited to (i) obtaining necessary regulatory approvals; (ii) that regulatory requirements will be maintained; (iii) general business and economic conditions; (iv) the Company's ability to successfully execute its plans and intentions; (v) the availability of financing on reasonable terms; (vi) the Company's ability to attract and retain skilled staff; (vii) market competition; (viii) the products and services offered by the Company's competitors; and (ix) that the Company's current relationships with its suppliers, service providers and other third parties will be maintained.

Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and the Company cannot assure that actual results will be consistent with these forward-looking statements.

Given these risks, uncertainties and assumptions, prospective purchasers of Shares should not place undue reliance on these forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "*Risk Factors*", which include:

- the Company is an early-stage company with little operating history, a history of losses and the Company cannot assure profitability;

- uncertainty about the Company's ability to continue as a going concern;
- the Company's actual financial position and results of operations may differ materially from the expectations of the Company's management;
- the Company expects to incur significant ongoing costs and obligations relating to its investment in infrastructure, growth, regulatory compliance and operations;
- The Company may not be able to secure additional financing for current and future operations and capital projects;
- there are factors which may prevent the Company from the realization of growth targets;
- there is no assurance that the Company will turn a profit or generate immediate revenues;
- changes in the pricing and availability of raw materials or of demand for the Company's products;
- delays in product development;
- changes in the competitive environment and related market conditions;
- changes in the regulatory regime;
- the Company's ability to protect its intellectual property;
- the Company may not be able to effectively manage its growth and operations, which could materially and adversely affect its business;
- the Company faces competition from other companies where it will conduct business that may have a higher capitalization, more experienced management or may be more mature as a business;
- risks related to the Company's ability to attract and retain qualified personnel, including the ability to keep essential operational staff in place as a result of COVID-19;
- uncertainties related to global financial and economic conditions and the impact of market reaction to the COVID-19 pandemic;
- risks related to the COVID-19 pandemic;
- the Company's industry is experiencing rapid growth that may cause the Company to lose key relationships and intensify competition;
- the Company will continue to sell shares for cash to fund operations, capital expansion, mergers and acquisitions that will dilute the current shareholders;
- the Company's officers and directors may be engaged in a range of business activities resulting in conflicts of interest;
- the market price for Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control; and
- the Company does not anticipate paying cash dividends.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in those forward-looking statements.

Information contained in forward-looking statements in this Prospectus is provided as of the date of this Prospectus, and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information or future events or results, except to the extent required by applicable securities laws. Accordingly, potential investors should not place undue reliance on forward-looking statements or the information contained in those statements.

MARKET AND INDUSTRY DATA

Unless otherwise indicated, information contained in this Prospectus concerning the industry and the markets in which the Company operates, including its general expectations and market position, market opportunities and market share, is based on information from independent industry organizations, other third-party sources (including industry publications, surveys and forecasts) and management studies and estimates.

Unless otherwise indicated, the Company's estimates are derived from publicly available information released by independent industry analysts and third-party sources as well as data from its internal research, and include assumptions made by the Company which it believes to be reasonable based on its knowledge of the industry and markets. The Company's internal research and assumptions have not been verified by any independent source, and the Company has not independently verified any third-party information. While the Company believes the market position, market opportunity and market share information included in this Prospectus is generally reliable, such information is inherently imprecise. In addition, projections, assumptions and estimates of the Company's future performance and the future performance of the industry and markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described under the heading "*Forward-Looking Statements*" and "*Risk Factors*".

FINANCIAL INFORMATION

The Company prepares its financial statements, which are incorporated by reference into this Prospectus, in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

The historical financial statements of the Company included in this Prospectus are reported in Canadian dollars and have been prepared in accordance with IFRS.

MARKETING MATERIALS

Any "template version" of any "marketing materials" (each as defined in NI 41-101) that are prepared in connection with the Offering are not part of this Prospectus to the extent that the contents of the template version of the marketing materials have been modified or superseded by a statement contained in this Prospectus.

Any template version of any marketing materials that has been, or will be, filed on SEDAR before the termination of the distribution of the Units under the Offering (including any amendments to, or an amended version of, any template version of any marketing materials) is deemed to be incorporated by reference into this Prospectus.

CURRENCY AND EXCHANGE RATE INFORMATION

Unless otherwise indicated, all references to "$", "CDN$" or "dollars" in this Prospectus refer to Canadian dollars. The Company's accounts are maintained in Canadian dollars.

ENFORCEMENT OF JUDGMENTS AGAINST FOREIGN PERSONS

Each of James Pakulis, CEO and a director of the Company, Rafael Almanzar, a director of the Company and David Coburn, a director of the Company are resident outside of Canada. Mr. Pakulis, Mr. Almanzar and Mr. Coburn have appointed S. Paul Simpson Law Corporation at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 as their agent for service of process in Canada. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person that resides outside of Canada, even if that party has appointed an agent for service of process.

GENERAL

Certain capitalized terms and phrases used in this Prospectus are defined in the "Glossary of Terms" beginning on the following page.

Prospective purchasers should rely only on the information contained in this Prospectus. Neither the Company nor the Agent have authorized any other person to provide additional or different information. If any person provides a prospective purchaser with additional or different or inconsistent information, including information or statements in media articles about the Company, such prospective purchaser should not rely on it.

Prospective purchaser should assume that the information appearing in this Prospectus is accurate only as at its date. The Company's business, financial conditions, results of operations and prospects may have changed since that date.

GLOSSARY OF TERMS

The following terms used in this Prospectus have the meanings ascribed to them below. This Glossary of Terms is not exhaustive of the defined terms or expressions used in this Prospectus and other terms and expressions may be defined throughout this Prospectus.

"Acquisition" means the acquisition by the Company of all of the issued and outstanding securities of Boosh on December 18, 2020.

"Agency Agreement" means the agency agreement among the Company and the Agent dated May 7, 2021 pursuant to which the Agent has agreed to act as the Company's agent in respect of the Offering.

"Agent" means Haywood Securities Inc.

"Agent's Commission" means the commission payable to the Agent in respect of the completion of the Offering, payable in cash, the issuance of Agent's Units or a combination of both, at the discretion of the Agent, pursuant to the Agency Agreement, as more fully described under "*Plan of Distribution*".

"Agent's Units" means the Units which may be distributed to the Agent pursuant to the Agency Agreement, at the election of the Agent, in lieu of all or any portion of the Agent's Commission, as more fully described under *"Plan of Distribution"*.

“Agent’s Warrants” means the warrants to purchase common shares of the Company issued to the Agent as more fully described under “*Plan of Distribution*”.

“Agent’s Warrant Shares” means the common shares of the Company issuable upon exercise of the Agent’s Warrants.

“BCBCA” means the *Business Corporations Act* (British Columbia), as amended from time to time.

“BCSC” means the British Columbia Securities Commission, as principal regulator of the Company.

“Board” means the board of directors of the Company.

“Boosh” or the “**Subsidiary**” means Boosh Food Inc., a wholly owned subsidiary of the Company incorporated pursuant to the BCBCA.

“Business” means the production, distribution and sale of plant-based frozen meals to grocery outlets in Canada.

“Closing” means the completion of the Offering.

“Closing Date” means the date on which the Closing shall occur, as mutually determined by the Company and the Agent.

“Company” means Boosh Plant-Based Brands Inc., a company incorporated pursuant to the BCBCA.

“**Convertible Notes”** means an aggregate of $150,000 principal amount convertible notes issued by the Company maturing on the date which is 10 days following the Listing Date and convertible into share purchase warrants of the Company at a deemed price of $0.05 per warrant.

“**Corporate Finance Fee**” means the corporate finance fee of $40,000 plus GST payable by the Company by the Agent in consideration of corporate finance structuring and administrative services provided by the Agent, of which $20,000 is payable in cash and the balance of $20,000 is payable through the issuance of 40,000 Corporate Finance Units.

“**Corporate Finance Units”** means the Units which will be distributed to the Agent pursuant to the Agency Agreement in partial payment of the Corporate Finance Fee, as more fully described under *“Plan of Distribution”*.

“COVID-19” means coronavirus disease 2019, an infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2).

“Effective Date” means the date of issue of the final receipt by the BCSC, on behalf of the Securities Commissions, for this Prospectus.

“Engagement Letter” means the engagement letter between the Company and the Agent dated February 11, 2021 in respect of the Offering, which is superseded in its entirety by the Agency Agreement.

“Escrow Agent” means Olympia Trust Company.

“Escrow Agreement” means the escrow agreement dated February 16, 2021, as amended, among the Company, the Escrow Agent and certain of the Principals as more fully described under “*Escrowed Securities*”.

“Exchange” means the Canadian Securities Exchange.

“Facilities” means the subleased facilities of the Company located at #103-6554 176 Street, Surrey, British Columbia, V3S 4G5.

“Forward-Looking Information” means statements contained in this Prospectus that are not historical facts and are forward-looking statements or forward-looking information.

“Insider” if used in relation to an Issuer, means:

(a) a director or senior officer of an issuer;

(b) a director or senior officer of the company that is an Insider or subsidiary of an issuer;

(c) a person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of an issuer; or

(d) an issuer itself if it holds any of its own securities.

“Listing Date” means the date on which the Shares are listed for trading on the Exchange.

“Moonraker” means Moonraker Multimedia Inc., a private public relations firm.

“NI 41-101” means National Instrument 41-10, *General Prospectus Requirements*.

“NI 45-102” means National Instrument 45-102, *Resale Restrictions.*

“NI 51-102” means National Instrument 51-102, *Continuous Disclosure Obligations*.

“NI 52-110” means National Instrument 52-110, *Audit Committees.*

“NP 46-201” means National Policy 46-201, *Escrow for Initial Public Offerings.*

“Olympia” means Olympia Trust Company, a trust company having an office in Vancouver, British Columbia and the Company’s registrar and transfer agent, warrant agent and escrow agent.

“Offering” means the offering of 5,000,000 Units of the Company as more fully described under “*Plan of Distribution*”.

“Offering Jurisdictions” means British Columbia, Alberta, Manitoba and Ontario.

“Offering Price” means $0.50 per Unit, the price at which the Units are being offered for sale under this Prospectus.

“Options” means stock options to acquire Shares issued pursuant to the Company’s Stock Option Plan.

“Over-Allotment Option” means the option granted by the Company to the Agent at any time up to 48 hours prior to the Closing Date to sell up to an additional number of Units equal to 15% of the Units sold in the Offering on the same terms.

“Person” means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual, or an individual.

“Principal” means, with respect to the Company:

(a) a person or company who acted as a promoter of the Company within two years of the initial public offering prospectus;

(b) the directors and senior officers of the Company or any of its material operating subsidiaries;

(c) promoters of the Company during the two years preceding this Offering;

(d) those who own or control more than 10% of the Company's voting securities immediately before and immediately after completion of this Offering if they also have elected or appointed or have the right to elect or appoint a director or senior officer of the Company;

(e) those who own or control more than 20% of the Company's voting securities immediately before and immediately after completion of this Offering; and

(f) associates and affiliates of any of the above,

being in the case of the Company, each of James Pakulis, Connie Marples, Lance Marples, Rafael Almanzar, Maria Hussaini, Jennifer Eged, David Coburn, Marion McGrath and their respective spouses and other immediate family living at the same address.

“Prospectus” means this prospectus of the Company dated May 7, 2021.

“RSUs” means the 3,000,000 restricted share units to receive 3,000,000 Shares issued to Connie Marples on December 21, 2020 in connection with the Acquisition.

“Securities Commissions” means the securities regulatory authorities in each of the Offering Jurisdictions.

“SEDAR” means the System for Electronic Document Analysis and Retrieval, as located on the internet at www.sedar.com.

“Share” means a common share in the authorized share structure of the Company.

“Share Purchase Agreement” means the share purchase agreement dated November 13, 2020 between the Company, the Subsidiary and all of the former shareholders of the Subsidiary pursuant to which the Company completed the Acquisition.

“Shareholder’s Agreement” means the shareholder’s agreement dated December 17, 2020 between the Company and all of its shareholders currently governing the affairs of the Company.

“Stock Option Plan” means the stock option plan adopted by the Company.

“Tax Act” means the *Income Tax Act* (Canada) as amended from time to time.

“Unit” means the units of the Company being offered for sale pursuant to the Offering and this Prospectus, each comprising of one Share and one Warrant.

“UNFI” means United Natural Foods Inc., a North American food wholesale distribution company.

“U.S. Securities Act” means the United States *Securities Act* of 1933, as amended.

“Warrant” means a share purchase warrant of the Company, comprising part of the Units being offered for sale pursuant to the Offering, entitling the holder thereof to acquire one Warrant Share at a price of $1.00 per Warrant Share for a period of 12 months following the Closing Date, subject to an accelerated expiry clause as more fully described in *“Description of Securities Distributed”*.

“Warrant Shares” means the Shares to be issued upon the exercise of the Warrants.

“Warrant Indenture” means the warrant indenture to be entered into on the Closing Date between the Company and the Warrant Agent governing the terms and conditions of the Warrants.

“Warrant Agent” means Olympia Trust Company.

SUMMARY OF PROSPECTUS

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.

The Company

The Company was incorporated under the BCBCA on August 6, 2020. The principal business of the Company is the production, distribution and sale of plant-based frozen meals to grocery outlets in Canada. The Company intends to fund the development of the Business using the proceeds of the Offering. See "*Description of the Business*". To date, the principal business of the Company has been acquiring the Subsidiary, raising funds for the development of the Subsidiary and the Company, and seeking to obtain a listing on the Exchange.

The Offering

Offering:	5,000,000 Units
Offering Price:	$0.50 per Unit
Offering Size:	$2,500,000 (before commissions, fees and expenses of the Offering). See *"Use of Proceeds – Funds Available"*.
Over-Allotment Option	The Company has granted the Agent an option, exercisable in whole or in part, at any time up to 48 hours prior to the Closing Date to sell up to an additional number of Units equal to 15% of the Units sold pursuant to the Offering on the same terms. See *"Plan of Distribution"*
Agent:	Haywood Securities Inc. has been appointed to act as the Company's exclusive agent pursuant to the Agency Agreement to conduct the Offering on a commercially reasonable efforts basis and will be paid the Agent's Commission from the sale of the Shares sold pursuant to the Offering. See "*Plan of Distribution*".
Agent's Commission:	A commission representing 10.0% of the gross proceeds of the Offering will be paid to the Agent in cash or through the issuance of the Agent's Units, or a combination of both, at the option of the Agent. In addition, the Company will pay to the Agent the Corporate Finance Fee in the amount of $40,000 (plus GST), of which $20,000 plus all GST will be paid in cash and $20,000 will be payable through the issuance of the Corporate Finance Units. The Agent will also be granted the Agent's Warrants to acquire the Agent's Warrant Shares in an amount equal to 10.0% of the Units sold in the Offering, at an exercise price of $0.50 per Agent's Warrant Share for a period of 12 months from the Closing Date. The distribution of the Agent's Units, Corporate Finance Units and the Agent's Warrants is qualified under this Prospectus. However, to the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Offering and the Over-Allotment Option, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, and will not be qualified for distribution under this Prospectus. See

"*Plan of Distribution*".

Listing:	There is currently no market through which the Shares may be sold. The Company has applied to list its Shares on the Exchange. Listing is subject to the Company fulfilling all of the listing requirements of the Exchange. See *"Plan of Distribution"*.

Use of Proceeds

The estimated net proceeds of the Offering after deducting the Agent's Commission (assuming the Agent's Commission is paid entirely in cash and not including any exercise of the Over-Allotment Option) and the Corporate Finance Fee will be $2,228,000. The Company intends to use the net proceeds of the Offering following the addition of the Company's approximate working capital as at April 30, 2021 of $158,000 as follows:

Description	Amount
Estimated Expenses of the Offering (1)	$186,325
Remaining Build Out of Facilities (2)	$50,000
Product Development Costs (3)	$120,000
Product Acquisition Cost (4)	$25,000
Product Advertising and Marketing Costs	$450,000
Leasing Costs associated with the Facilities	$125,520
Dry and Cold Storage Costs	$16,000
Repayment of Convertible Notes	$213,000
General and Administrative Expenses (4) (5)	$776,800
Unallocated Working Capital (6)	$423,355
Total Funds Available	**$2,386,000**

Notes:

(1) The balance of the expenses of the Offering are legal fees, audit fees and filing fees with the Exchange and the Securities Commissions as well as the expenses of the Agent, less a $10,000 retainer previously paid by the Company to the Agent.

(2) Consists of the purchase of non-commercial cooking and refrigeration equipment for use in planned media events and broadcasts and, when permitted by public health orders, in-person tastings.

(3) Consists of general product development costs of $7,000 for concept and culinary consulting fees and $13,000 for research and development and roll out costs multiplied by six new product offerings.

(4) Consists of $25,000 due in cash within 10 business days of the completion of the Offering for the acquisition of certain recipes and formulas for shelf stable vegan cheeze.

(5) General and administrative costs for the next 12 months are expected to comprise: professional fees of $140,000 consisting of $30,000 for Canadian legal fees, US$20,000 for US legal fees (converted into CDN dollars at US$1.00=CDN$1.30), approximately $48,000 payable to ACM Management Inc., a private company of which Maria Hussaini is an employee, for accounting services and $36,000 payable to Marion

McGrath in her capacity as corporate secretary of the Company (See "*Executive Compensation")*, audit fees of $45,200, consulting fees of $173,400, which includes $70,200 payable to Rafael Almanzar for logistics, supply chain sourcing and operational consulting services (at a rate of US$4,500 per month converted into CDN dollars at US$1.00=CDN$1.30) See (*"Executive Compensation");* executive management fees of $100,000 which is payable to 1280307 B.C. Ltd., a company owned and controlled by Connie Marples, for her role as President of the Company and the Subsidiary(See *"Executive Compensation"*) non-executive consulting fees of $173,400, exchange and regulatory filing fees and transfer agent costs of $25,000, marketing and investor relations costs of $105,600 and miscellaneous administrative costs of approximately $43,600 (comprising equipment, office supplies, subscriptions and expenses, website maintenance, insurance, vehicle lease, travel and other miscellaneous costs).

(6) The Company's monthly burn rate for its general and administrative expenses is approximately $58,000 per month or $174,000 per quarter.

(7) Unallocated funds will be added to the working capital of the Company to act as contingency for overhead and general and administrative expense overruns, if any, and invested in short-term interest-bearing obligations.

See "*Use of Proceeds*". In order for the Company to achieve its stated objectives, it will need to raise additional funds or commence generating revenues immediately following the completion of the Offering.

Eligibility for Investment

On the Closing Date, provided that the Shares are on that date listed for trading on a designated stock exchange (which includes the Exchange), the Shares will be qualified investments under the Tax Act for trusts governed by a registered retirement savings plan ("**RRSP**"), registered retirement income fund ("**RRIF**"), registered disability savings plan, deferred profit sharing plan, registered education savings plan or tax-free savings account ("**TFSA**"), all as defined in the Tax Act (collectively the "**Investment Plans**").

If the Shares are a "prohibited investment" (as defined in the Tax Act) for a trust governed by a TFSA, RRSP or RRIF (a "**Registered Plan**"), the holder of the TFSA or the annuitant of the RRSP or RRIF, as the case may be, (such holder or annuitant being a "**Controlling Individual**" of the Registered Plan) will be subject to a penalty tax on the Shares as set out in the Tax Act. A Share will generally not be a prohibited investment for a trust governed by a Registered Plan held by a particular holder provided that the Controlling Individual deals at arm's length with the Issuer for the purposes of the Tax Act and does not have a "significant interest" (as defined in the Tax Act) in either the Issuer or a corporation, partnership or trust that does not deal at arm's length with the Issuer for purposes of the Tax Act. In general terms, a Controlling Individual of a Registered Plan will have a significant interest in the Issuer if the Registered Plan, the Controlling Individual, and other persons not at arm's length with the Controlling Individual together, directly or indirectly, own not less than 10% of the outstanding Shares of the Issuer.

See "*Eligibility for Investment*". Prospective purchasers who intend to hold Shares in a Registered Plan should consult their own tax advisors regarding their particular circumstances.

Risk Factors

Investment in the Units is highly speculative and involves a significant degree of risk. Prospective investors should carefully consider and evaluate all risks and uncertainties involved in an investment in the Units, including (i) risks relating to the Offering such as discretion in the use of proceeds from the Offering, additional financial requirements of the Company, no current market for the Company's securities, volatility of publicly traded securities, risks of further dilution, enforcement of judgments against certain foreign persons, the Company's ability to continue as a going concern, negative cash flow from its operations, and the payment of dividends, and (ii) risks relating to the Business, such as risks specifically related to regulatory regimes and regulation, supply and demand risks, reliance on third party suppliers, distributors and transportation providers, competition, reputational risks, food safety risks, growth risks, acquiring and retaining customers and their changing preferences, ingredient and packaging risks, reliance on management, operational risks; risks associated with the COVID-19 pandemic, protection of intellectual property, the Company being a holding company, and conflicts of interest.

An investment in the Company's securities is suitable only for those knowledgeable and sophisticated investors who are willing to risk the loss of their entire investment. Investors should consult their own professional advisors to assess the investment.

See "*Risk Factors*" for greater detail of these and other risk factors.

Summary of Selected Consolidated Financial Information

The following table sets forth selected financial information for the Subsidiary and Company (on a consolidated basis) for the periods indicated. The following summary of selected financial information is derived from and should be read in conjunction with and is qualified in its entirety by reference to the audited financial statements of the Subsidiary for the years ended March 31, 2020 and 2019 and of the consolidated Company for the nine months ended December 31, 2020 and related notes thereto, together with the Management's Discussion and Analysis as included elsewhere in this prospectus. See *"Selected Annual Financial Information and Management's Discussion and Analysis"*.

Selected Financial Information	**For the year ended March 31, 2020 (audited)**	**For the nine months ended December 31, 2020 (unaudited)**
Operations Data		
Total Sales	$128,437	$60,769
Total Gross Profit	$10,850	($8,638)
Total Operating Expenses	$157,802	$158,333
Net Income (Loss)	($149,801)	($344,254)
Net Income (Loss) per Share – Basic and Fully Diluted	($0.022)	($0.06)

Balance Sheet Data	**As at March 31, 2020 (audited)**	**As at December 31, 2020 (unaudited)**
Current Assets	$63,916	$564,241
Other Assets	Nil	Nil
Total Assets	**$63,916**	**$564,241**

Balance Sheet Data	As at March 31, 2020 (audited)	As at December 31, 2020 (unaudited)
Current Liabilities	$147,844	$371,588
Working Capital (Deficit)	($83,928)	$192,653
Other Liabilities	Nil	Nil
Total Liabilities	**$147,844**	**$371,588**
Share Capital	$224,069	$651,510
Subscriptions Received	Nil	$58,000
Reserves	$41,327	$176,721
Deficit	($349,324)	($693,578)
Total Shareholder's Equity (Deficiency)	**($83,928)**	**$192,653**
Number of Shares Issued and Outstanding	**6,870,587**	**8,458,250**

The following table sets forth selected financial information for the Company for the periods indicated. The following summary of selected financial information is derived from and should be read in conjunction with and is qualified in its entirety by reference to the Company's audited financial statements for the period from incorporation to September 30, 2020 and related notes thereto, together with the Management's Discussion and Analysis as included elsewhere in this prospectus. See *"Selected Annual Financial Information and Management's Discussion and Analysis"*.

Selected Financial Information	For the period from August 6, 2020 (date of incorporation) to September 30, 2020 (audited)
Operations Data	
Total Revenues	Nil
Total Expenses	$23,656
Net Income (Loss)	($23,656)
Net Income (Loss) per Share – Basic and Fully Diluted	($23,656)

Balance Sheet Data	As at September 30, 2020 (audited)
Current Assets	$5,206

Balance Sheet Data	As at September 30, 2020 (audited)
Other Assets	Nil
Total Assets	**$5,206**
Current Liabilities	$28,861
Working Capital (Deficit)	($23,655)
Other Liabilities	Nil
Total Liabilities	**$28,861**
Share Capital	$1
Deficit	($23,656)
Total Equity (Deficiency)	**($23,655)**
Number of Shares Issued and Outstanding	**1**

CORPORATE STRUCTURE

Name and Incorporation

The Company was incorporated under the BCBCA on August 6, 2020 as “Terra Sol Essential Inc.” On October 21, 2020, the Company’s name was changed to 1260389 B.C. Ltd. On January 18, 2021, the Company’s name was changed to “Boosh Plant-Based Brands Inc.”.

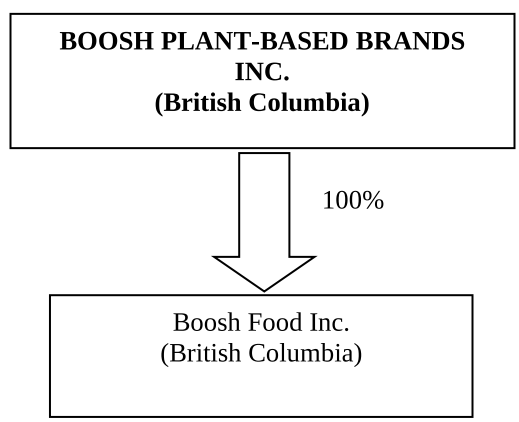
The head office of the Company is located at #103-6554 176 Street, Surrey, British Columbia, V3S 4G5, and the registered and records office of the Company is located at Suite 2080, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

The Company is not currently a reporting issuer and the Shares are not listed or posted for trading on any stock exchange, but the Company will become a reporting issuer in the provinces of British Columbia, Alberta, Manitoba and Ontario upon the issuance of a receipt for the final Prospectus.

Intercorporate Relationships

The Company currently has one wholly-owned subsidiary, being the Subsidiary, which is wholly owned.

The diagram below represents the corporate structure of the Company and the Subsidiary:



DESCRIPTION OF THE BUSINESS

The Company is a Canadian based company creating and distributing plant-based nutritionally balanced frozen meals to grocery outlets.

The Company has undertaken the following steps since its incorporation to develop its business: (1) recruited directors and officers with the skills required to operate a junior public company; (2) completed the Acquisition, (3) entered into the consulting agreements with key management, (4) secured additional space for the development of the Subsidiary’s products; (5) raised sufficient financing to undertake its short term objectives, and to make an application for listing on the Exchange; and (6) engaged the Agent to assist the Company in making an application for listing on the Exchange, and to raise funding under this Prospectus.

The Company's primary focus over the next 12 months will be the ongoing growth of its product offerings and broadening its distribution across Canada.

The Subsidiary was incorporated on April 7, 2017. After approximately eight months of research the Subsidiary began selling Boosh products in 2018. Boosh currently has six stock-keeping units ("**SKU's**") consisting of four single serving bowls and two family sized entrees. Boosh was founded by Connie Marples in Surrey, B.C. Connie has a history in the food and restaurant industry throughout Greater Vancouver and has received numerous awards including Conde Nast Traveller's Best New Restaurants in the World list, 2005, and more recently, 2020 BC Food & Beverage Rising Star award as a result of her accomplishments with Boosh. With the exception of Beyond Meat®, Boosh uses raw material as the ingredients for its own recipes. Boosh uses 100% plant-based, non-genetically modified organisms ("**GMO**"), gluten free ingredients in all its dishes. Boosh uses no artificial coloring, flavoring or preservatives. Boosh prioritizes using less sugar and sodium, and offers both single serving and family size portions. In April 2019, Boosh entered into a trademark licensing agreement with Beyond Meat® in Canada and the United States, and uses Beyond Meat® in two of their existing dishes. Boosh has applied to the Non-GMO Project to be non-GMO verified.

Three Year History

The Company was incorporated on August 6, 2020 with a view to identifying a suitable acquisition target.

Engagement of Haywood

On November 9, 2020, the Company entered into a financial advisory agreement with the Agent for the provision of finder and corporate finance advisory services. As consideration therefore, the Company issued to the Agent an aggregate of 2,202,000 share purchase warrants, each with an exercise price of $0.20 per Share, 2,000,000 of which are exercisable for a period expiring 24 months after the Listing Date and the remaining 202,000 of which are exercisable until December 17, 2022. The advisory warrants were issued on December 17, 2020 following the closing of a non-brokered financing by the Company, as described below. The agreement also provided for the payment of certain finder's fees to the Agent in connection with the proposed private placement also as described below.

The Company and the Agent may be considered "connected issuers" pursuant to NI 33-105 by virtue of the fact that the Agent, together with its employees, hold Shares and securities convertible into Shares of the Company. See "*Relationship between the Company and the Agents*".

Acquisition of Boosh

On November 13, 2020, the Company entered into the Share Purchase Agreement with the Subsidiary and the former shareholders of the Subsidiary in relation to the Acquisition. As consideration for same, the Company issued an aggregate of 6,000,000 Shares, which Shares are subject to a contractual 16 month pooling restriction such that 6.25% of the Shares issued shall be released on the Listing Date and every 30 days thereafter, in addition to any escrow restrictions required pursuant to applicable securities laws.

As conditions to the closing of the Acquisition, which occurred on December 21, 2020, the Company:

(a) and all of its shareholders entered into the Shareholder's Agreement;

(b) appointed five new directors including Connie Marples, Lance Marples, Jennifer Eged and David Coburn;

(c) entered into a consulting agreement with Ms. Marples and 1280307 B.C. Ltd., a company owned and controlled by Ms. Marples, for the provision of her services as the President of the Company; and

(d) granted to Ms. Connie Marples the RSUs pursuant to the terms and conditions of a restricted stock unit agreement dated December 21, 2020.

History of Subsidiary Operations

The Subsidiary, Boosh Food Inc., was incorporated on April 7, 2017 under the BCBCA and commenced sales of Boosh branded products in 2018. Boosh entered the plant-based food industry offering a variety of entrees, substituting animal protein with plant protein. Boosh's goal was to create plant-based and nutritionally balanced frozen meals as an alternative to animal protein-based meals. Boosh's recipes are created by Connie Marples, the founder of Boosh. Boosh has six SKU's in the frozen section and is sold in over 150 grocery retailers throughout Canada.

In June 2018, Boosh retained its first plant-based food chef and since that time, Boosh has worked with four other plant-based food chefs. In April, 2019, Boosh retained a nutritional food scientist.

In March 2019, Boosh retained the services of a third-party Canadian-based design studio specializing in brand development and packaging design which led to the development of the current design in use.

Since August 2019, Boosh has expanded into approximately 150 stores throughout Canada including, but not limited to, Safeway, Thrifty Foods, Nature's Fare Markets, Stong's Market, Nesters Market, Sobey's, Buy-Low Foods, IGA Markets and Choices Markets. In addition, Metro will offer Boosh products at their 125 locations commencing March 25, 2021 and in July 2021, Whole Foods Markets will offer Boosh within their 14 Canadian locations. Each of these relationships is completed through a 'listing process' either directly or via UNFI. In certain cases, Boosh will provide a product launch package and promotion with a new listing to assist in generating consumer interest at the retailer level. Boosh has not otherwise entered into any agreements with grocery retailers and retailers may discontinue the sale of Boosh products at any time.

In 2020, Boosh's Shepherd's Pie was a finalist in the "Product of The Year" awarded by BC Food & Beverage[1], and Connie Marples received the "Rising Star Award" from BC Food & Beverage[2].

In May 2019, Boosh began utilizing a third party warehousing service that specializes in freezer storage. Once Boosh's co-packer completes the production of Boosh products, the products are palleted and shipped to the freezer storage facility. In consideration for such services, Boosh pays warehousing rates set forth in a warehouse rate contact with the facility, which rates are

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[1] http://westerngrocer.com/bcfb-awards-show-finalists-announced-september-24th-630pm-830pm/
[2] https://blog.bcfb.ca/boosh-food-on-the-rise/

subject to change including minimum annual increases of 2.5% each May 1. There are competing services nearby Boosh's facilities should the existing service become unavailable.

In June 2019, Boosh retained the services of two regional distributors, Centennial Foods and B&C Foods, that distribute predominately to independent retail stores throughout British Columbia. These distributors acquire Boosh products at wholesale rates fixed by Boosh for sale to independent retail but no formal commitment to acquire products is in place.

On January 23, 2019, Boosh entered into a manufacturing and supply agreement with Connoisseur's Kitchen Inc., a co-packer with a newly built facility near Boosh's headquarters that is fully licensed as a food manufacturer and holds all of the required certifications to ship throughout North America. The co-packer is at approximately 35% capacity with Boosh and other clients, and anticipates the ability to provide all co-packing for Boosh for up to 2.6 million units of product equivalent to approximately $8 million in product sales annually. Pursuant to the manufacturing and supply agreement, the co-packer purchases ingredients on behalf of the Company, which have no artificial color, flavor or preservatives and manufactures Boosh's products per the specifications set by Boosh at negotiated fixed rates which are reviewed semi-annually by the parties. The manufacturing and supply agreement has a three-year term and may be terminated by either party (i) on the provision of six months written notice, (ii) immediately in the event of a default of the other party that is uncured for a period of 30 days following notice thereof or (iii) in the event of certain bankruptcy or creditor protection proceedings. In the event of a termination pursuant to (i) above, the parties shall work together to utilize remaining raw materials and package supplies with Boosh compensating the co-packer should such raw materials and packaging material remain unused on the termination date subject to specified maximum quantity limits therein.

On May 1 2020, Boosh engaged Brandseed Marketing Inc. ("Brandseed"), Canadian plant-based food broker, pursuant to a broker agreement, to assist in negotiating with numerous food distribution companies as well as with increasing the number of grocery chains and independent retailers that offer Boosh products within Canada. Brandseed receives a retainer equivalent to the greater of $2,500 per month and 5% of net invoiced amounts. The agreement may be terminated by either party without cause at any time on 90 days written notice.

Through this relationship, Boosh applied for and was accepted for product listing with UNFI, one of the largest natural food distributors in North America, through its Canadian division. UNFI is the primary distributor of Boosh's products. Through this listing, UNFI makes Boosh products available for distribution and sale to grocery retailers in Canada, which UNFI acquires at a wholesale prices fixed by Boosh for further sale to retailers.

On May 13, 2020, Boosh filed and formalized its Canadian trademark application for its logo and design.

On October 29, 2020, the Company retained Moonraker to provide public relations services for the Boosh brand for an initial six-month project engagement. These services include social media, print, digital, podcasts, utilizing influencers, and the production of flyers and articles. Moonraker provides a written budget for its projects and is engaged on a per project basis.

Sublease

On December 10, 2020, the Company entered into a sublease agreement in relation to the premises at #103-6554 176 Street, Surrey, British Columbia, which location serves as the

Company's current head office. The premises consist of 8,509 square feet and are subject to the terms of a head lease dated March 15, 2017. The sublease term commenced on January 1, 2021 and expires on July 31, 2022, subject to the terms and conditions of the sublease. The monthly basic rents associated with the premises are $6,913.56 per month. The facility includes corporate offices, a test kitchen area, a studio for filming cooking segments, large commercial grade freezer and cooler rooms. The facility provides an opportunity for Boosh to begin to vertically integrate all of its operations under one location.

Acquisition of Vegan "Cheeze" Products

On February 28, 2021, Boosh entered into an asset purchase agreement with Vegan Canteen Limited Partnership, a private Quebec limited partnership, to acquire certain recipes and formulas for the development of a shelf stable 'Vegan Cheez' sauce formulation in both cheddar and nacho cheese flavors. The acquisition price was an aggregate of $50,000 payable in cash, of which $25,000 was paid on the signing of the agreement and $25,000 was to be paid upon the completion of a 30-day training period.

On March 15, 2021, Boosh entered into an amending agreement to defer the second payment due until the earlier of July 31, 2021 and the date which is 10 business days following the date on which the Company completing the Offering. As consideration for the extension, the Company will issue to the vendor an aggregate of 5,000 Shares on completion of the Offering.

Consulting Agreement

On March 12, 2021, the Subsidiary entered into a consulting agreement with Wiseop Business Partners Ltd. for the provision of business consulting services relating to the Subsidiary's operations, including regulatory and certifications, material sourcing and supply chain management, quality assurance production design and other services. In consideration of such services, the Company shall pay to the consultant an hourly fee in cash, grant 30,000 stock options to acquire Shares and will be issued 5,000 Shares at a deemed price of $0.50 per Share upon the completion of the Offering. Wiseop was previously engaged by the Subsidiary in November 2018 under an hourly as needed agreement. See "*Options to Purchase Securities*".

Investor Relations Agreement

On March 21, 2021, the Company entered into a consulting agreement with Edge Growth Holdings Corporation for the provision of investor communications services and general market awareness. The agreement has a six-month term. As consideration for the services to be provided, the Company will pay a monthly fee of $10,000 per month and grant 50,000 stock options to acquire Shares vesting over the term of the agreement. See "*Options to Purchase Securities*".

Recent Financings

The Company completed the following financings since incorporation:

- On November 9, 2020, the Company issued $40,000 principal amount Convertible Notes and 40,000 Shares issuable as a bonus thereunder. The Convertible Notes mature 10 business days following the Listing Date and are convertible at the option of the holders into share purchase warrants of the Company at a deemed price of $0.05 per warrant. Each warrant will entitle the holder to acquire one additional Share at a price of $1.00 per Share for a period of 24 months following the completion of the Offering.

- On December 17, 2020, the Company issued 2,120,250 units at a price of $0.20 per unit for aggregate gross proceeds of $424,050. Each such unit, including the units issuable as a finder's fee, were comprised of one Share and one share purchase warrant, exercisable at a price of $1.00 per Share for a period of two years expiring on December 17, 2022. Finder's fees of $45,600 were paid to registered dealers through the issuance of an aggregate of 228,000 units at a price of $0.20 per unit and the issuance of 202,000 finder's warrants, each exercisable at a price of $0.20 per share until December 17, 2022.

- On December 17, 2020, the Company issued a further $70,000 principal amount Convertible Notes and issued 70,000 Shares as bonuses thereunder.

- On January 8, 2021, the Company issued 474,750 units at a price of $0.20 per unit for aggregate gross proceeds of $94,950. Each such unit, including the units issuable as a finder's fee, comprised one Share and one share purchase warrant, exercisable at a price of $1.00 per Share for a period of two years expiring on January 8, 2023. Finder's fees of $500 were paid to a registered dealer through the issuance of an aggregate of 2,500 units at a price of $0.20 per unit and the issuance of 2,500 finder's warrants, each exercisable at a price of $0.20 per share until January 8, 2023.

- On January 14, 2021, the Company issued a final $40,000 in Convertible Notes and issued 40,000 Shares as bonuses thereunder.

- On January 15, 2021, the Company issued 40,000 Shares at a price of $0.25 per Share for aggregate proceeds of $10,000.

- On April 12, 2021, the Company issued a convertible note with a principal balance of $63,000 maturing on the date which is 10 days following the Listing Date and convertible into 100,000 units of the Company on the same terms as the Units issuable in the Offering.

For additional information, please see "*Prior Sales*".

Principal Products and Services

Boosh currently has six product offerings consisting of four single serving bowl-based entrees and two double serving entrees as follows:

Single Serving Entrees:

- Mac & Cheeze & Peas: Made with creamy dairy-free mozza and cream cheese, brown rice pasta plus a hearty sprinkle of peas.

- Veggie Bolognese Bowl: Made with savoury tomato sauce, mushrooms, basil and Beyond Meat® Beyond Beef® Crumbles over brown rice pasta.

- Coconut Curry Cauli: A combination of roasted cauliflower and chickpeas with creamy coconut curry sauce over a blend of brown rice, quinoa, hemp, flax and pumpkin seeds.

- Mexican Fiesta Bowl: Made with zesty salsa roasted butternut squash, peppers, black beans, and corn over a blend of brown rice, quinoa, hemp, flax and pumpkin seeds.

Entrees for Two:

- Rustic Veg Pot Pie: Made with mushrooms, sweet potatoes, broccoli, peas and corn, this pie only gets better by being drenched in savoury mushroom gravy and topped with a golden, gluten-free pastry crust.

- Hearty Shepherd's Pie: Made with loads of veggies, Beyond Meat® Beyond Beef® Crumbles, a delectable mushroom gravy and topped with garlic mashed russet and sweet potatoes.

Boosh also has eight products under development which the Company expects to launch in stages in the late spring and early summer of 2021.

These products include four additional frozen dishes, anticipated to launch starting late June 2021 through late July 2021, as follows:

- No- Meat Loaf: Family size, protein packed delicious satisfying lentil and veggie loaf with homemade ketchup topping.

- Buddha Bowl: creamy tahini, miso sauce with edamame beans, broccoli, peppers and carrots in mixed grains.

- Margarita Pizza: Locally made, hand thrown, thin crust, gluten free pizza crust with a fresh tomato garlic basil sauce and fresh mozza made with fermented cashews.

- Sausage Pizza: Locally made, hand thrown, thin crust, gluten free pizza crust with a fresh tomato garlic basil sauce, locally made veggie sausage and grated vegan cheese.

A new refrigerated line, anticipated to launch in early June 2021, offers even more versatility and convenience for consumers and consists of:

- Chana Masala Curry: Chickpeas in an aromatic curry tomato onion sauce.

- Chilli: stick to your ribs, four kinds of beans, loaded with veggies in zesty sauce.

- Good Gravy: plant-based gravy, slow simmered and full of mushrooms. Good to pour on anything or add to your favorite plant based milk for mushroom soup.

- Sloppy Joes: an old time classic reimagined. Beyond Meat® crumbles, lentils, peppers and onions slow cooked in a zesty, ketchup based sauce.

Market Overview

Plant-based foods are generally defined as plant-based alternatives to animal products. They are substitutes or alternatives to meat and seafood, as well as egg, dairy and other types of ingredients. The meat alternative users span a range of customers including vegans, vegetarians, pescatarian, flexitarian, meat reducer and meat eater. Key factors for following a plant-based diet include health, nutrition, economics, and environmental concerns. As per the Hain-Celestial June 2019 Investor Presentation[3], the environmental concerns can be broken down to fewer greenhouse gas emissions, less freshwater consumption and significantly less land required for animal consumption. Three times the number of 18-24 year old and, 25-34 year old (63%) have adopted a vegan or vegetarian diet over those over the age of 50[4]. In short, Millennials and Gen Z'ers make up a significant percentage of the consumers seeking plant-based alternatives for their diets. 30% of Millennials say they are trying to eat more plant-based foods and 79% of Millennials already consume plant-based meats. 60% of Gen Z'ers want to eat more plant-based foods and 79% of Gen Z'ers say they ait plant-based foods 1-2 times a week[5]. The retail sales value of meat substitutes in Canada has increased significantly from 2015 (in which sales reached

[3] Ir.Hain.com.
[4] https://www.statista.com/statistics/738851/vegan-vegetarian-consumers-us/
[5] https://www.plantbasedfoods.org/marketplace/consumer-insights/

US$119.9 million) through 2019 (in which sales reached US$226.7 million)[6]. In addition, plant-based consumers bring in on average 61% more buying per trip to their grocery store compared to the average shopper[7]. Thus, grocery stores can be expected to be more inclined to offer plant-based products and thus increase sales while satisfying their customers needs.

The Company believes the driving forces behind the accelerated sales of plant-based foods throughout the world are health, wellness, and climate concerns and that these concerns will continue to increase the sales of meat alternative products. Consequently, the Company believes the industry is far from a fad, but at the cusp of being a major food segment that will at first complement then substitute meat diets. As reported in Forbes, July 30, 2019[8], consumer demands for plant-based products have increased in the past few years. The Plant Based Food Association reported in Forbes media[9] that sales of plant-based foods grew by 20% during the 52 weeks ending June 16, 2018, reaching a total of $3.3 billion in revenue. The plant-based food industry is expanding and estimated to reach annual revenue of $4.63 billion in 2019 and, furthermore, to $6.43 billion by 2023[10]. The high numbers reported shows a promising trend for plant-based companies. The Company also believes that its product line is conducive to most consumers because of its variations of common North American meals (i.e., pot pies and mac n' cheese) as well as the ease our products can provide a nutritionally balanced meal to a family of four in a relatively short period of time.

Production and Marketing

Historically, the plant-based meat alternative market was primarily derived from soy and soy-based sourced protein. However, more recently there has been a shift to pea-based proteins for use in meat alternatives, following the success of Beyond Meat®[11].

Protein, regardless of its source, is an essential building block for the growth, repair, and general function of muscle tissue. However, with the rise of intolerance (IBD/IBS), allergens, dietary preferences, and or restrictions have increased the demand for alternative solutions to the once uncontested animal-based proteins. Pea protein is a plant-based protein harvested from yellow split peas. The protein extraction process involves 2 phases, a dry and liquid phase. Pea protein is promoted as containing all nine essential amino acids and is considered one of the most "complete" plant-based proteins in the industry[12][13]. Boosh will be emphasising pea protein in its products as it continues to grow and expand.

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[6] https://www.statista.com/statistics/981282/meat-substitute-sales-canada/
[7] https://www.plantbasedfoods.org/marketplace/consumer-insights/
[8] https://www.forbes.com/sites/juliabolayanju/2019/07/30/plant-based-meat-alternatives-perspectives-on-consumer-demands-and-future-directions/?sh=6e982a066daa
[9] https://www.forbes.com/sites/juliabolayanju/2019/07/30/plant-based-meat-alternatives-perspectives-on-consumer-demands-and-future-directions/?sh=6e982a066daa
[10] https://www.forbes.com/sites/juliabolayanju/2019/07/30/plant-based-meat-alternatives-perspectives-on-consumer-demands-and-future-directions/?sh=6e982a066daa
[11] https://vegconomist.com/market-and-trends/the-humble-pea-experiences-explosion-following-beyond-meat-phenomenon/
[12] Gorissen, S.H.M., Crombag, J.J.R., Senden, J.M.G., et al. "Protein content and amino acid composition of commercially available plant-based protein isolates." Amino Acids 50, 1685–1695 (2018). https://doi.org/10.1007/s00726-018-2640-5
[13] ReportBuyer. "Market Research of Pea Protein Industry in China." PR Newswire: News Distribution, Targeting, and Monitoring, 6 Sept. 2018, www.prnewswire.com/news-releases/market-research-of-pea-protein-industry-in-china-300708276.html

Main Protein

Boosh currently uses several different types of proteins for its metals. These include legumes beans, peas, pea protein and Beyond Meat®. Boosh currently sources its pea protein from a third party producer, and pays approximately $9.60 per pound on a purchase order basis from a US provider that is a secure supply chain. However, due to recent price increases by as much as 600%, and delays from its existing source, Boosh has sought out additional local suppliers to provide similar quantities of pea protein at rates competitive with its previous rate, or relatively close to, with reasonable delivery times, in order to increase the amount of pea protein as a main ingredient in their products. Canada is one of the largest producers of pea protein. While demand for pea proteins has increased significantly in recent years, Boosh does not anticipate difficulties securing consistent supply as more producers invest in increasing their pea processing facilities.

Customers

Boosh's end users are consumers purchasing products from grocery stores. The Company does not sell its products to the food industry; however, it has been approached by several Canadian based restaurant/bar establishments and will continue to explore and research this potential distribution channel.

Components of Products

The main ingredients of the majority of Boosh products include pea protein, vegetables, rice, pasta, sauces, Beyond Meat® herbs and spices. The required ingredients for each of Boosh's products are purchased by Boosh's third-party co-packer and produced at their facility. Products are then packaged and placed on pallets where one of several distribution companies deliver the products to the retailer.

Boosh uses Beyond Meat® in two of its entrees; Hearty Sheppard's Pie and Veggie Bolognese. Boosh also intends to use Beyond Meat® in its soon to be released, Sloppy Joes. Boosh has been granted a license by Beyond Meat® to use their name and logo on Boosh packaging and in advertising for Boosh products within Canada pursuant to a trademark license agreement dated April 2, 2019 with Beyond Meat, Inc ("Beyond"). The trademark license agreement had an initial one year term and automatically renews for successive one year periods unless earlier terminated. No payments are required to be made by Boosh to Beyond, but Boosh is obligated to comply with the terms of the Beyond Meat® brand manual containing guidelines for the form and manner of usage of their trademarks and must provide Beyond, at least every six months or upon request, with samples of its products for the purposes of quality control review. The trademark license agreement may be terminated by either party upon the provision of 90 days' notice or immediately by Beyond in the event of (i) a breach of the agreement by Boosh that is not cured within 14 days of notice thereof, (ii) the insolvency, bankruptcy, dissolution, receivership or similar of Boosh, (iii) a challenge by Boosh of the validity or ownership of Beyond's trademarks or a (iv) a change in control of Boosh.

Pricing Strategy

Boosh has negotiated a set pricing with its co-packer for finished entrees, which are reviewed semi-annually by the parties based on the costs of raw materials. The services provided by the co-packager include acquiring the raw ingredients, manufacturing and packaging the products, and preparing the entrees onto pallets to be picked up by one of three different distribution companies Boosh works with.

Ongoing Product Development

The first step in the preparation of developing new dishes is Connie Marples, the founder, seeking out traditional comfort food favorites and dishes that are currently popular and fit Boosh's production formats, then convert them to plant-based meals to be tested among key individuals including family, and associates. Conditional on the completion of the test kitchen at the Facilities, all creation and testing will be done at that location. After refining the recipes, the newly enhanced recipe and samples are submitted to Boosh's consulting chef who further develops the dish with an emphasis on whole food ingredients, with no preservatives, and attempting to maintain the least amount of sodium and sugar as possible without sacrificing the flavor. Boosh also concentrates on the challenges associated with scaling the production of the dishes and addressing the potential supply chain challenges in advance in an attempt to avoid production interruptions. Once the consulting chef is satisfied with the results, Boosh submits the samples to a panel of individuals who have discerning palettes. Simultaneously, it sends the samples to its co-packer for price quotes. Subsequent to approval from the panel, samples are sent to Boosh's food scientist to do the nutritional analysis, and have discussions with the co-packer on creating efficiencies and procedures. The next step is creating a sample batch at the co-packers and again having the panel test the outcome. Subsequent to all parties (i.e., chef, food scientist, testers) satisfaction, Boosh creates the necessary packaging with the nutritional label, and produces a one half-batch to provide samples to stores.

Methods of Distribution & Principal Markets

Boosh uses three third party distribution companies to distribute their products to retailers throughout Canada. The national distributor is UNFI, and the two regional distributors are Centennial Foods and B&C Foods. UNFI primarily distributes to major retail chains and therefore in order to provide Boosh's products to smaller, independent retail outlets, Boosh uses the local and regional distributors.

Boosh's original marketplace commencing in 2018 was the greater Vancouver area. It has expanded throughout western Canada and effective 2020 it expanded to outlets throughout Canada.

New Entrées Research & Development

<u>Frozen</u>

Boosh does not produce a plant-based substitute for meat, such as burgers, chicken or sausages. Therefore, its research and development are focused on developing nutritionally based, easy to prepare, family-oriented comfort food. Ms. Marples and Boosh's consulting chefs are continually experimenting with different dishes in order to expand the existing portfolio of entrees.

Boosh anticipates introducing four new frozen products within the first six months of 2021. These include No-Meat Loaf, Margarita Pizza, "Sausage" pizza and Buddha bowl. All have been tested and meet the quality control standards as set forth at the co-packer's facility.

<u>Refrigerated</u>

Boosh plans to introduce three new refrigerated (cooler) entrees within the first half of 2021; Chili, Good Gravy, and Sloppy Joes.

Marketing & Promotion

Boosh retained Moonraker to provide public relations ("**PR**") services for the Boosh brand for an initial six-month engagement ending in May 2021. These PR services include social media, print, digital, podcasts, utilizing influencers, and the production of flyers and articles. Both Boosh and Moonraker believe it is critically important to provide consistent messaging while continually seeking to reach their target audiences which include Millennials, Gen Z'ers and women. Prior to the COVID-19 pandemic, Boosh regularly had "Boosh Ambassadors" at physical stores providing samples to consumers. When permissible under public health orders related to the COVID-19 pandemic, Boosh will again utilize ambassadors for sampling purposes.

Governmental Regulation

Boosh currently uses third party providers to manufacture, package, store and distribute their products. All of Boosh's products are manufactured and packaged at one co-packing facility. Though Boosh is reviewing secondary co-packing relationships for redundancy purposes, it relies currently on one co-packer. The existing co-packer has received all necessary certifications and licenses to manufacturer food (see *Certifications*).

The *Safe Food for Canadians Act* (the "**SFCA**"), the *Safe Food for Canadians Regulations* (the "**SFCR**"), the *Food and Drugs Act* (the "**FDA**") and the *Food and Drugs Regulations* (the "**FDR**") are the main federal food laws and regulations (collectively, the "**Federal Food Laws**"). Health Canada is responsible for establishing federal food safety policies and standards for food industry businesses, while the Canadian Food Inspection Agency is responsible for enforcement of all of the Federal Food Laws.

The FDA sets the standards for the safety and nutritional quality of all foods sold in Canada, whereas the SFCA and SFCR establish policies such as licensing, labelling, and traceability requirements for businesses in the food industry. This includes labelling requirements about the nutrients in food, claims about nutrients, the presence of food allergens, and safety-related expiration dates. Under the FDA and FDR, the Canadian Food Inspection Agency administers non-health and safety food labelling regulations related to misrepresentation, labelling, advertising and standards of identity.

Provincial Legislative and Regulatory Environment

The Company is subject to the British Columbia *Food Safety Act* (the "**FSA**"), the Province's *Public Health Act* and the *Food Premises Regulation* (the "**FPR**") (collectively, the "**Provincial Food Laws"**), which require, among other things, certain health standards and requirements to be met for premises that process, prepare and sell food to the public.

The FPR outlines food safety requirements for businesses processing or preparing food, and selling food to the public. The regional health authorities are responsible for approving, permitting, inspecting and responding to complaints about food premises under this regulation. In the Company's case, the Fraser Valley Health Authority (FVHA) is the entity responsible for performing inspections and granting permits. Those who operate food premises must have a written food safety plan and sanitation plan submitted to the relevant regional health authority. Upon receiving the food safety and sanitation plans from food premise operators, the regional health authority will conduct an inspection of the food premises to ensure that the operator is complying with the FSA, PHA, and FPR. The Company does not handle food processing or manufacturing which is performed by its third party co-packer, and as a result is not required to obtain any food processing safety certificates**.**

Certifications

Boosh's co-packer has a 4,000 sq ft industrial production facility built to CFIA Safety standards. They have received Level 2 SQF Certification Code 8 - also known as the "*Certified HACCP-Based Food Safety Plan*" which incorporates all of the Level 1 requirements (Good Agriculture Practices – GAPs, Good Manufacturing Practices – GMPs and Good Distribution Practices – GDPs). Level 2 includes Hazard Analysis and Critical Control Points (HACCP) risk assessment and implementation. Level 2 is considered a food-safety plan.

Specialized Skills and Knowledge

Certain aspects of the Company's business, relating to food safety and packaging, will require specialized skills and knowledge. Increased competition for personnel experienced in the industry may make it more difficult to locate competent employees and consultants and may affect the Company's ability to grow at the pace it desires.

Competitive Conditions

The plant-based food and beverage market shows no signs of slowing down. According to the Plant Based Foods Association (PBFA), U.S. retail sales of plant-based foods grew 11.4% in 2019, bringing the total plant-based market value to $5 billion[14]. Even with the COVID-19 pandemic, sales have not slowed down. According to data released from PBFA and SPINS®, the growth of U.S. retail sales of plant-based foods has outpaced the growth of total food sales during the pandemic, demonstrating that more consumers are turning to plant-based foods amid the crisis. In mid-March, plant-based foods were up 90% compared with sales last year. Throughout the four weeks following peak panic buying, total plant-based food sales grew 27%, which is 35% faster than total retail food[15].

There is significant competition from nationally recognized brands as well as regionally based brands. Competition in the frozen and refrigerated, plant-based alternative sector includes, but not limited, to Amy's, Kashi, Sweet Earth, Tofurky, Saffron Road, Gardein, Lightlife and Trader Joes.

Components

With the exception of Beyond Meat®, Boosh purchases raw materials locally as the ingredients for its own recipes. Boosh uses 100% plant-based, non-genetically modified, gluten free ingredients in all dishes. Boosh uses no artificial coloring, flavoring or preservatives. Boosh prioritizes using less sugar and sodium, and offers both single serving and family size portions. Boosh uses Beyond Meat® in two of its existing meals.

[14] https://www.plantbasedfoods.org/marketplace/retail-sales-data/
[15] https://www.ift.org/news-and-publications/food-technology-magazine/issues/2020/october/columns/nutraceuticals-plant-based-protein-market-grows-stronger

Intangible Properties

Trade Secrets

The Company's success is dependent, in part, upon its proprietary rights to its products. The Company considers proprietary information related to recipes, formulas and production methods to be trade secrets. Consultants with access to such information are subject to confidentiality provisions, including information relating to our recipes and production methods, acquired by them during, as a consequence of or in connection with their engagement.

URL addresses, social media addresses, business names, and brand portfolio are assets, which add distinctive value and recognition to customers.

Trademarks

The Company has filed and formalized a trademark application for the use of its logo.

Cycles

The Company does not expect its business to be cyclical or seasonal. Several products such as Shepherd’s Pie and Pot Pie’s sell marginally better in the winter months, however, historically sales have been evened out with the sale of Mac n’ Cheese and Bolognese in the warmer months.

Economic Dependence and Changes to Contracts

Boosh currently relies entirely on one co-packer for the manufacture of its products. However, Boosh is in negotiations with a second co-packer for purposes of redundancy and in the event of supply chain challenges with its primary co-packer. Should Boosh’s manufacturing and supply agreement with its existing co-packer be terminated, there are several other co-packers available to produce Boosh’s products at competitive rates and on similar time frames, but an initial adjustment period of at least two-three weeks would be anticipated.

Boosh relies on three distribution companies to distribute its products to over 150 retails throughout Canada. Boosh does not anticipate any interruption in their services. Boosh relies upon a license agreement with Beyond Meat® in relation to the use of Beyond Meat® trademarks and logos on its packaging . It is not expected that the Company’s business will be affected in the current financial year by the renegotiation or termination of contracts or sub-contracts.

Environmental Protections

The operation of the Business has no extraordinary environmental protection requirements. As a result, the Company does not anticipate that any environmental regulations or controls will materially affect its products and services.

Employees

As of the date of this Prospectus, the Company, together with the Subsidiary, had the following number of employees and contractors:

Location	Full Time Employees	Contractors
British Columbia	Nil	**12**

To date, the Company has engaged a minimal staff to develop the Business. As the Company expands its activities, it is probable that it will hire additional employees. The Company, through Boosh, has twelve subcontractors providing the following services; food brokerage, package design and marketing, public relations, co-packing, freezer storage, accounting services, research & development, chef, nutritional scientist, and operations & logistics. The Company is currently seeking up to two in-house salespersons as well as part-time administration.

The Company strongly advocates the importance of its positive, forward thinking work culture. We believe building this critical foundation of a strong culture with future employees, contractors and to an extent, sub-contracts will result in greater corporate loyalty and retention within the Company and its affiliates, which consequently will increase our branding exposure and growth.

Future Developments

New Products

The newly leased multipurpose Facilities will allow Boosh to regularly test new recipes and formulas for both frozen and refrigerated entrees in its test kitchen. Boosh intends to introduce the following entrees:

Early June 2021:	Refrigerated section:	Chilli
		Good Gravy
		Sloppy Joes
Late June:	Freezer section:	Buddha Bowl
		No-meat Loaf
	Refrigerated section:	Chana Masala Curry
Late July:	Freezer section:	Frozen Margarita Pizza
		Sausage Pizza

Boosh is also working on the development of shelf stable macaroni and cheese in two flavors.

Sales Expansion

In the first quarter of 2021 Boosh has hired two full time sales representatives, a part-time logistics coordinator and one part-time administrative manager. The in-house sales representative administrator, among other responsibilities, will contact new customers as a point of contact, phone existing customers to assist in store promotions and place orders and be of general assistance to the sales team, introduce Boosh brands and schedule appointments for our field representatives to present to the retail managers Boosh products. Boosh believes the new sales representatives will complement its existing third-party food broker, and provide it with greater ability to sell to smaller, independent retailers.

Accretive Acquisitions

The plant-based industry is a relatively new sector, and many small, local and regional companies are entering into the sector. The Company believes over time there will be potential acquisition candidates that fit its management style, as well as products complimenting its existing portfolio. In addition, the leased facility will allow Boosh to create a kitchen studio in which it will be inviting different chefs as well as other entrepreneurs to showcase their products. Through this method, the Company will become associated with brands that it may be interested in researching for potential acquisition. Absent any acquisition, the Company is prepared to continue and grow Boosh's existing and newly introduced entrees. Consideration for such acquisitions may be paid in cash or in securities of the Company, or a combination thereof. If acquisitions purchase prices are to be paid in cash, the Company will need to undertake additional debt or equity financing to fund such purchases.

Foreign Operations

The Company's operations will initially be focused and dependent entirely upon, its operations in Canada. The Company may expand the Business to the United States in the future.

Lending

The Company does not currently hold any equity investments or owe any material long term liabilities. The Company has not adopted any specific policies or restrictions regarding investments or lending, but will ensure any investment or debt activities incurred are in the best interests of the Company and its shareholders. The Company expects that it will need to raise additional capital in the immediate future in order to maintain and develop the Business. The Company anticipates raising such additional capital by the sale of additional equity.

Bankruptcy and Similar Procedures

There are no bankruptcies, receivership or similar proceedings against the Company, nor is the Company aware of any such pending or threatened proceedings. There has not been any voluntary bankruptcy, receivership or similar proceedings by the Company since its incorporation.

Reorganization or Restructuring

The Company has not completed any reorganizations or restructuring transactions since its incorporation.

Social or Environmental Policies

The Company has not adopted any specific social or environmental policies that are fundamental to its operations (such as policies regarding its relationship with the environment, with the communities in the vicinity of its operations or human rights policies). However, the Company's management, with the assistance of its contractors and advisors, ensures its ongoing compliance with local environmental laws in the jurisdictions in which it does business. Boosh supports many different community groups in British Columbia where possible by donating its packaged meals. In January 2021, Boosh donated 800 meals to the Mustard Seed Street Church, a non-profit group in the Greater Victoria area.

Boosh uses compostable packaging for its line of frozen entrees as well as recycled cardboard for its packaging. Boosh aspires to keep its carbon footprint as green as possible.

Significant Acquisitions and Dispositions

The Company completed the Acquisition on December 21, 2020 but was not a reporting issuer in any jurisdiction on such date. Other than the Acquisition, the Company has not completed any significant acquisitions or dispositions since incorporation.

Trends

Plant based food products continue to experience significant sales growth in North America and Western Europe for a variety of reasons. Changing demographics is one reason for this trend as nutrition-conscious consumers become aware of the health benefits of protein in general and, more specifically, of the benefit of plant proteins over certain animal proteins. Food manufacturers in turn are motivated by simple economics to prefer inexpensive plant proteins over their more costly animal counterparts[16].

Health concerns caused by African swine flu, E. coli, Asian bird flu, mad cow disease and most recently, COVID-19 have provoked consumer concern that animal-based protein products may be unsafe. Consumers have begun to question the role of livestock agriculture in the spread of animal and human pandemics. Moreover, as a result of African swine flu as well as supply chain issues directly resulting from COVID-19, the world is currently experiencing meat shortages, which has led to higher prices on many animal protein products. Consumers faced with animal protein shortages may begin to explore plant-based protein options such as meat substitutes. This shift in consumption behaviour could be significant and lasting well beyond the pandemic. As a result, COVID-19 appears to be providing an unexpected boost to plant-based protein consumption[17].

Near-vegetarians, also called flexitarians, a growing group of consumers who choose meatless meals regularly but not exclusively, are also contributing to the trend favoring plant proteins. Responding to this new demographic, food manufacturers are taking advantage of the functional merits of plant proteins to create meat-free, high-protein foods[18].

While the demand for plant proteins is being driven by the health and wellness trend in the developed world, a possibly even larger force shaping the global protein ingredient industry is the growth of the middle-class consumer in the developing world. As consumers evolve from a subsistence living to earning incomes where – in their respective countries - they can be classified as middle class, they invariably spend a large portion of their new income on food.

In addition to the health and wellness trend in the developed world and the expanding middle class in the developing world, plant proteins are gaining popularity from the recognition that they

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[16] https://www.fooddive.com/news/plant-based-food-sales-outpace-growth-in-other-categories-during-pandemic/578653/

[17] https://www.cnbc.com/2020/05/21/plant-based-food-flexitarians-meat-safety-concerns-fuel-demand.html

[18] https://www.fmi.org/blog/view/fmi-blog/2019/10/22/how-the-rise-of-flexitarians-is-powering-plant-based-sales

offer a more environmentally friendly alternative to animal derived proteins. Consumers are considering the environmental footprint a product makes when making their purchase decisions. Production of animal proteins is viewed as less "environmentally economic" when compared to the production of plant proteins. Producers must feed plant protein to animals in order to produce animal proteins and animals are not efficient converters, pound for pound, of the proteins they consume. There is also a growing awareness of the large amount of greenhouse gases generated globally through livestock production. As a result of these factors, consumers are looking to food manufacturers to find more eco-friendly ways to produce food for humans[19].

In December 2019, a novel strain of coronavirus was reported in Wuhan, China. On March 11, 2020, the World Health Organization declared the outbreak to constitute a pandemic. The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility. Governments and central banks have responded with monetary and fiscal interventions designed to stabilize economic conditions.

To date, the production of the Company's products have not been materially impacted by these events, but its marketing activities have been impacted due to the suspension of in-store and in person marketing events causing the Company need to use differing and more costly marketing models. The Company has experienced a decrease in sales over the duration of the lockdown stages of the COVID-19 pandemic which the Company attributes in part to the COVID-19 pandemic and in part to lack of overall market awareness as the Company is a newer operation, but has been seeking to mitigate this decrease through increased marketing efforts and the development of new products and expects that as the number of outlets offering its products increases, its sales will significantly improve.

While vaccination efforts are well underway in many countries, the duration and full economic impact of the COVID-19 pandemic, including as related to consumer spending habits remains uncertain. It is difficult to reliably estimate the duration of the impact, nor the severity, on the financial position and results of the Company for future periods, particularly as vaccination schedules and restriction orders are changing rapidly.

At the Company's facilities it has instituted operational and monitoring protocols to ensure the health and safety of its employees and contractors, in consultation with local communities and following the advice of local governments and health authorities in Canada. These protocols include supporting physical distancing or enhanced protection through other means where physical distancing is not practical, increased hygiene practices, enhanced cleaning and disinfecting of high touch areas. The Company continues to monitor developments and mitigate risks related to the COVID-19 pandemic and modify its operations to seek to reduce impacts on the Company's operations and business, which efforts may or may not be successful.

[19] https://sentientmedia.org/benefits-plant-based-meats/

USE OF PROCEEDS

Proceeds and Funds Available

The Company expects to receive $2,500,000 in gross proceeds from the Offering (assuming no exercise of the Over-Allotment Option). The funds expected to be available to the Company upon completion of the Offering and the expected principal purposes for which such funds will be used are described below.

Funds Available

Gross proceeds of the Offering	$2,500,000
Less: Agent's Commissions and Corporate Finance Fee (1)	$272,000
Net Proceeds of the Offering (2)	$2,228,000
Working Capital (3)	$158,000
Net Funds Available (4)	**$2,386,000**

(1) Assumes the Agent's Commission is paid entirely in cash.
(2) After deduction of the Agent's Commission and Corporate Finance Fee, but before deducting the other expenses of the Offering.
(3) At April 30, 2021, the Company had an approximate working capital of $158,000.
(4) Any funds received as a result of the exercise of the Agent's Warrants, Warrants or previously issued share purchase warrants will be added to the Company's general working capital.

If the Over-Allotment Option is exercised in full, the Company will receive additional net proceeds of $287,500, after deducting the Agent's Commission, if paid in cash, but before deducting the other expenses of the Offering.

In addition to the Company's working capital position outlined above, the Company generates revenues from Boosh's product sales. As these net revenues are modest, and Boosh is not yet profitable, these revenues are not added to the 'funds available' amounts.

Principal Purposes

The following table indicates the principal uses to which the Company proposes to use the net funds available:

Description	**Amount**
Estimated expenses of the Offering (1)	$186,325
Remaining build-out of Facilities (2)	$50,000
Product Development Costs (3)	$120,000
Product Acquisition Cost (4)	$25,000
Product Advertising and Marketing Costs	$450,000

Leasing Costs associated with the Facilities	$125,520
Dry and Cold Storage Costs	$16,000
Repayment of Convertible Notes	$213,000
General and Administrative Expenses (4) (5)	$776,800
Unallocated Working Capital (6)	$423,355
Net Funds Available	**$2,386,000**

Notes:

(1) The balance of the expenses of the Offering are legal fees, audit fees and filing fees with the Exchange and Securities Commissions as well as the expenses of the Agent, less a $10,000 retainer paid by the Company to the Agent.

(2) Consists of purchase of non-commercial cooking and refrigeration equipment for use in planned media events and broadcasts and, when permitted by public health orders, in-person tastings.

(3) Consists of general product development costs of $$7,000 for concept and culinary consulting fees and $13,000 for research and development and roll out costs multiplied by six new product offerings;

(4) Consists of $25,000 due in cash within 10 business days of the completion of the Offering for the acquisition of certain recipes and formulas for shelf stable vegan cheeze.

(5) General and administrative costs for the next 12 months are expected to comprise: professional fees of $140,000 consisting of $30,000 for Canadian legal fees, US$20,000 for US legal fees (converted into CDN dollars at US$1.00=CDN$1.30), approximately $48,000 payable to ACM Management Inc., a private company of which Maria Hussaini is an employee, for accounting services and $36,000 payable to Marion McGrath in her capacity as corporate secretary of the Company (See "*Executive Compensation")*, audit fees of $45,200, consulting fees of $173,400, which includes $70,200 payable to Rafael Almanzar for logistics, supply chain sourcing and operational consulting services (at a rate of US$4,500 per month converted into CDN dollars at US$1.00=CDN$1.30) See (*"Executive Compensation");* executive management fees of $100,000 which is payable to 1280307 B.C. Ltd., a company owned and controlled by Connie Marples, for her role as President of the Company and the Subsidiary(See "*Executive Compensation*"), non-executive consulting fees of $173,400, exchange and regulatory filing fees and transfer agent costs of $25,000, marketing and investor relations costs of $105,600 and miscellaneous administrative costs of approximately $43,600 (comprising equipment, office supplies, subscriptions and expenses, website maintenance, insurance, vehicle lease, travel and other miscellaneous costs).

(6) The Company's monthly burn rate for its general and administrative expenses is approximately $58,000 per month or $174,000 per quarter.

(7) Unallocated funds will be added to the working capital of the Company to act as contingency for overhead and general and administrative expense overruns, if any, and invested in short-term interest-bearing obligations.

Should the Over-Allotment Option be exercised in whole or in part, the net proceeds from such exercise, if any, are expected to be used for general corporate and working capital expenses.

The Company intends to spend the net funds available to it as stated in this Prospectus. However, there may be situations where, after giving consideration to strategies relative to the market, development and changes in the industry and regulatory landscape, as well as other conditions relevant at the applicable time, a reallocation of funds is necessary in order for the Company to achieve its overall business objectives. If such a change occurs during distribution of the securities offered under this Prospectus, the Company may have broad discretion in the application of such net proceeds and, if required, an amendment to this Prospectus will be filed. Pending utilization of the net proceeds derived from the Offering, the Company intends to invest the funds in short-term, interest bearing obligations at the determination of the Company's Chief Financial Officer. Unallocated funds will be added to the working capital of the Company.

While the Company does not immediately foresee a material impact on its intended use of proceeds related to the COVID-19 pandemic, future developments, which it cannot currently predict, may require the Company to adjust, delay or postpone, either temporarily or permanently, any one of the principal purposes set out above. New or revised directives of various levels of the Canadian government and public health authorities and the status of labour or raw material availability, are all factors that could have an adverse impact on the Company's plans. In particular, as at the date of this Prospectus, the Fraser Valley area, British Columbia is experiencing an increase in COVID-19 cases which has resulted in renewed restrictions which may impact the co-packer's ability to acquire raw materials in a timely manner and at expected costs, due to supply chain disruptions, or meet production orders, due to social distancing practices or temporary shut-downs, and may also result in decreased consumer spending and confidence and thus decreased demand for and sales of the Company's products.

Negative Operating Cash Flow

Since inception, the Company has had negative operating cash flow and incurred losses. The Company's negative operating cash flow and losses are expected to continue for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company anticipates that the net proceeds from the Offering will be used to fund future negative operating cash flow.

Stated Business Objectives and Milestones

The business objectives of the Company using the available funds are to:

Milestones	Target Date	Cost
Complete listing of the Shares on the Exchange	May 2021	$185,285
Build out of the Facilities (acquisition of equipment and kitchen remodel)	June 2021	$50,000
Development of shelf stable cheeze products (following acquisition of formulas)	August 2021	$25,000
Launching of new refrigerated and frozen products	Early June to Late August 2021	$120,000 plus portions of overall advertising and marketing budget for next 12 months of $450,000

The listing of the Company on the Exchange is anticipated to occur shortly after completion of the Offering, subject to the Company fulfilling all of the requirements of the Exchange. The balance of the Company's short-term business objectives are expected to occur on the timelines set forth above. It is possible that the Company may adjust, delay or postpone, either temporarily or permanently, certain of the objectives above as a result of the COVID-19 pandemic. The ability of the Company to complete the build-out of the Facilities may be impacted by new or revised directives of public health authorities in the Fraser Valley area, which is currently experiencing an increase in COVID-19 cases. Additionally, decreased consumer spending and confidence may cause the Company to delay or adjust its new product offerings.

DIVIDENDS

The Company has neither declared nor paid any dividends on its Shares. The Company intends to retain its earnings, if any, to finance growth and expand its operations and does not anticipate paying any dividends on its Shares in the foreseeable future. The payment of dividends on the Shares in the future is unlikely and will depend on the earnings and financial conditions of the Company and such other factors as the Board may consider appropriate. There are no restrictions on the Company paying dividends or distributions, except those set out in the BCBCA.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information

The following table sets forth financial information for the Subsidiary and the Company (on a consolidated basis, which has been derived from the audited financial statements of the Subsidiary for the years ended March 31, 2020 and 2019 and of the consolidated Company for the nine months ended December 31, 2020. This summary should be read in conjunction with the financial statements, including the notes thereto, included elsewhere in this Prospectus.

Selected Financial Information	**For the year ended March 31, 2020 (audited)**	**For the nine months ended December 31, 2020 (unaudited)**
Operations Data		
Total Sales	$128,437	$60,769
Total Gross Profit	$10,850	($8,638)
Total Operating Expenses	$157,802	$158,333
Net Income (Loss)	($149,801)	($344,254)
Net Income (Loss) per Share – Basic and Fully Diluted	($0.022)	($0.06)
Balance Sheet Data	**As at March 31, 2020 (audited)**	**As at December 31, 2020 (unaudited)**
Current Assets	$63,916	$564,241
Other Assets	Nil	Nil
Total Assets	**$63,916**	**$564,241**
Current Liabilities	$147,844	$371,588
Working Capital (Deficit)	($83,928)	$192,653
Other Liabilities	Nil	Nil
Total Liabilities	**$147,844**	**$371,588**

Balance Sheet Data	As at March 31, 2020 (audited)	As at December 31, 2020 (unaudited)
Share Capital	$224,069	$651,510
Subscriptions Received	Nil	$58,000
Reserves	$41,327	$176,721
Deficit	($349,324)	($693,578)
Total Shareholder's Equity (Deficiency)	**($83,928)**	**$192,653**
Number of Shares Issued and Outstanding	**6,870,587**	**8,458,250**

The following table sets forth financial information for the Company, which has been derived from the Company's audited financial statements for the period from incorporation on August 6, 2020 to September 30, 2020. This summary should be read in conjunction with the Company's financial statements, including the notes thereto, included elsewhere in this Prospectus.

Selected Financial Information	For the period from August 6, 2020 (date of incorporation) to September 30, 2020
Operations Data	
Total Revenues	Nil
Total Expenses	$23,656
Net Income (Loss)	($23,656)
Net Income (Loss) per Share – Basic and Fully Diluted	($23,656)
Balance Sheet Data	**As at September 30, 2020**
Current Assets	$5,206
Other Assets	Nil
Total Assets	**$5,206**
Current Liabilities	$28,861
Working Capital (Deficit)	($23,655)
Other Liabilities	Nil
Total Liabilities	**$28,861**
Share Capital	$1
Deficit	($23,656)

Balance Sheet Data	As at September 30, 2020
Total Equity (Deficiency)	**($23,655)**
Number of Shares Issued and Outstanding	**1**

Management's Discussion and Analysis

Discussion and analysis, prepared by management (the "**MD&A**"), has been prepared for the year ended March 31, 2020 in relation to the financial condition and results of operations of the Subsidiary and for Company for the period from incorporation until September 30, 2020 and for the consolidated nine months ended December 31, 2020 are attached to this Prospectus. The discussion provides management's analysis of the historical financial and operating results of the Subsidiary and the Company and provides estimates of the Company's future financial and operating performance based on information that is currently available. This discussion contains forward-looking statements that involve certain risks and uncertainties. See also "*Forward-Looking Statements*" and "*Risk Factors*".

DESCRIPTION OF SECURITIES DISTRIBUTED

Authorized and Issued Share Capital

The authorized capital of the Company consists of an unlimited number of Shares without par value. As at the date of this prospectus there are 9,015,500 Shares issued and outstanding as fully paid and non-assessable shares.

Units

Each Unit will comprise one Share and one Warrant. Each Warrant will entitle the holder to purchase, subject to adjustment in certain circumstances, one Warrant Share at a price of $1.00 per Share for a period of 12 months following the Closing Date. The Units will separate into Shares and Warrants immediately upon issue.

Common Shares

There are no special rights or restrictions of any nature attached to the Shares. The holders of Shares are entitled to receive notice of and to attend and vote at all meetings of shareholders of the Company and each Share shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Shares are entitled to receive dividends if, as and when declared by the directors and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate ratably in any distribution of property or assets upon the liquidation, winding-up or other dissolution of the Company. The Shares are not subject to call or assessment rights, redemption rights, rights regarding purchase for cancellation or surrender, or any pre-emptive or conversion rights.

All of the Shares issued to date are subject to the terms and conditions of the Shareholder's Agreement. The Shareholder's Agreement provides for the following:

- The Company shall pursue the completion of the Offering;
- The Board shall comprise seven directors, four which shall be nominated by Ms. Connie Marples and the remaining three shall be nominated by James Pakulis;

- Upon completion of the Offering, the Company shall enter into agreements with Ms. Marples and Mr. Pakulis providing them with the nomination rights outlined above for a period of three years following completion of the Offering;

- Should a director of the Company fail to vote and act as a director in furtherance of carrying out the provisions of the Shareholder's Agreement, such director will be removed by the shareholders in accordance with the provisions of the BCBCA.

- In the event of a vacancy on the Board, the vacancy will be filled in the same manner as the original nomination rights for such positions.

- A quorum for meetings of the Board shall consist of 6 out of 7 members.

- A quorum for meetings of the shareholders of the Company shall be a minimum of two shareholders present in person or by proxy, representing at least 20% of the then issued and outstanding shares.

- The initial officers of the Company shall be James Pakulis, CEO, Alex McAulay, CFO and Connie Marples, President.

- The auditors of the Company shall be Dale Matheson Carr-Hilton LaBonte LLP.

- Certain matters shall only be undertaken with the express unanimous consent of the Board including, but not limited to:

    - any borrowing or incurring of debts which would cause the aggregate debt of the Company to exceed $100,000;

    - any investment by the Company in any other company that would cause the aggregate investments of the Company to exceed $10,000;

    - the making of any loans by the Company to any shareholder or any Affiliate of a shareholder that would cause all such loans by the Company to exceed $25,000;

    - the consolidation, merger or amalgamation of the Company with any company;

    - any increase or reduction in the authorized capital of the Company;

    - any amending to the constating documents of the Company;

    - the winding-up or liquidation of the Company or the institution of proceedings in bankruptcy or insolvency;

    - the redemption, retraction, conversion or repurchase by the Company of any Shares;

    - a change in the nature of the Company's business

    - any appointment or change of the Company's auditors;

    - approval of the Company's annual operating and capital budgets;

- a determination not to pursue the Offering;
- any changes to the board of the Subsidiary;
- the appointment or removal of any officers of the Company or Subsidiary.

- The Company shall indemnify each of the directors and his or her heirs and legal representatives against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him or her in respect of any civil, criminal or administrative proceeding to which he or she is made a party by reason of being or having been a director of the Company provided (i) he or she acted honestly and in good faith with a view to the best interests of the Company; and (ii) in the case of a criminal or administrative proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.

- All of the shareholders shall be subject to an obligation of confidentiality in relation to any confidential information of the Company and shall for all purposes hold in a fiduciary capacity for the benefit of the Company all confidential information of the Company that constitute trade secrets that it may acquire in relation to the Company.

- The Shares shall not be transferred other than to Affiliates.

- Any additional Shares or securities exercisable or exchangeable into Shares shall be issued only where the holder has agreed to be bound by the Shareholder's Agreement.

In accordance with its terms, the Shareholder's Agreement shall terminate upon the closing of the Offering provided that the provisions relating to the appointment of Connie Marples as President and James Pakulis as CEO shall survive the termination of the Shareholder's Agreement for a period of six months following the completion of the Offering.

In addition to the Shares issued and outstanding, up to a further 20,215,000 Shares are reserved for issue as follows (assuming completion of the Offering):

Type	**Amount**
Warrant Shares (1)	5,000,000 (2)
Agent's Warrant Shares (3)	500,000 (4)
Warrant Shares issuable upon the exercise of Warrants forming part of the Corporate Finance Units	40,000
Shares issuable upon the exercise of previously issued share purchase warrants, including warrants issuable as finder's fees, advisory fees and executive compensation	8,030,000
Shares issuable pursuant to RSUs	3,000,000
Shares issuable pursuant to warrants issuable pursuant to the conversion of the Convertible Notes	3,000,000
Shares issuable pursuant to the conversion of a convertible note	100,000

Type	Amount
Shares issuable pursuant to the exercise of warrants issuable following the conversion of a convertible note	100,000
Shares issuable to pursuant to warrants to be issued to a director upon completion of the Offering	150,000
Shares issuable to directors and a former director of the Company upon the completion of the Offering as a bonus	185,000
Shares issuable in connection with the acquisition of assets upon completion of the Offering	5,000
Shares issuable to a consultant upon completion of the Offering	5,000
Shares issuable upon the exercise of Options to be granted on the Listing Date.	100,000
Total	**20,215,000**

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(1) To be issued upon exercise of the Warrants.
(2) In the event the Over-Allotment Option is exercised in full, a further 750,000 Warrants will be issued.
(3) To be issued upon exercise of the Agent's Warrants.
(4) In the event the Over-Allotment Option is exercised in full, a further 75,000 Agent's Warrants will be. Additionally, pursuant to the Agency Agreement, the Agent has the right to elect to receive all or any portion of the Agent's Commission through the issuance of Agent's Units. Up to 575,000 Agent's Units may be issuable in the event of the completion of the Offering, the exercise in full of the Over-Allotment Option and the payment of the Agent's Commission entirely through the issuance of Agent's Units.

See "*Plan of Distribution*" for further details of the Offering.

Securities to be Distributed

An aggregate of 5,000,000 Units are hereby offered at a price of $0.50 per Unit. The securities to be distributed pursuant to the Offering hereunder are qualified by this Prospectus and are more particularly described under the heading "*Plan of Distribution*".

Warrants

The Company has previously issued share purchase warrants to acquire up to 8,030,000 Shares at exercise prices ranging from $0.20 to $1.00 per Share and expiring on dates ranging from December 17, 2022 to December 21, 2025. These share purchase warrants were issued to subscribers to equity offerings conducted by the Company, to registrants as finder's fees payable in connection with such equity offerings and to the Company's President and CEO pursuant to a consulting agreement dated November 13, 2020. See *"Executive Compensation"* below.

In addition, up to a further 3,000,000 share purchase warrants may be issued upon the conversion of the Convertible Notes at an exercise price of $1.00 per Share for a period of 12 months following the Listing Date. A further 100,000 units may be issued on the same terms as the Units issuable pursuant to the Offering upon the conversion of a convertible note in principal amount of $63,000.

Each whole Warrant issued pursuant to the Offering will entitle the holder thereof to purchase one Warrant Share, subject to adjustment in certain circumstances, at a price of $1.00 per Warrant Share, at any time at or prior to the close of business on the date that is 12 months from the Closing Date, at which time the Warrants will become null and void. The exercise price for the Warrants will be payable in Canadian dollars.

The Warrants forming part of the Units will be issued pursuant to, and will be governed by, the Warrant Indenture to be entered into between the Company and the Warrant Agent as of the Closing Date. The Company will appoint the principal transfer offices of the Warrant Agent in Vancouver, British Columbia as the location at which the Warrants may be surrendered for exercise, transfer or exchange. The Warrant Indenture will, among other things, include provisions for the appropriate adjustment in the class, number and price of the Warrant Shares to be issued upon exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Shares, the payment of stock dividends and the amalgamation of the Company.

No adjustment in the exercise price or the number of Warrant Shares purchasable upon the exercise of the Warrants will be required to be made unless the cumulative effect of such adjustment or adjustments would change the exercise price by at least 1% or the number of Warrant Shares purchasable upon exercise by at least one one-hundredth of a Warrant Share.

The Company will also covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, the Company will give notice to holders of Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Warrant Shares issuable upon exercise of the Warrants, at least 14 days prior to the record date or effective date, as the case may be, of such event.

No fractional Warrant Shares will be issuable upon the exercise of any Warrants, and no cash or other consideration will be paid in lieu of fractional shares. Any subscription for fractional Warrant Shares will be deemed to be a subscription for the next smallest whole number of Warrant Shares. Holders of Warrants will not have any voting or pre-emptive rights or any other rights which a holder of Shares would have.

From time to time, the Company and the Warrant Agent, without the consent of the holders of Warrants, may amend or supplement the Warrant Indenture for certain purposes, including curing defects or inconsistencies or making any change that does not adversely affect the rights of any holder of Warrants. Any amendment or supplement to the Warrant Indenture that adversely affects the interests of the holders of the Warrants may only be made by "extraordinary resolution", which will be defined in the Warrant Indenture as a resolution either:

- passed at a meeting of the holders of Warrants at which there are holders of Warrants present in person or represented by proxy representing at least 10% of the aggregate number of the then outstanding Warrants and passed by the affirmative vote of holders of Warrants representing not less than 66 2 /3% of the aggregate number of all the then outstanding Warrants represented at the meeting and voted on the poll upon such resolution; or

- adopted by an instrument in writing signed by the holders of Warrants representing not less than 66 2 /3% of the aggregate number of all the then outstanding Warrants.

The foregoing is a summary only of the terms of the Warrants and is qualified by the more detailed provisions of the Warrant Indenture to be filed on SEDAR and a copy of which is available at the registered office of the Company.

The Warrants will not be exercisable in the United States or by or on behalf of a "U.S. Person", nor will certificates representing the Warrant Shares, as applicable, issuable upon exercise of the Warrants be registered or delivered to an address in the United States, unless an exemption from registration under the U.S. Securities Act and any applicable state securities laws is available.

Agent's Warrants

The Company is authorized to issue to the Agent's Warrants entitling the Agent to acquire that number of Agent's Warrant Shares as is equal to 10.0% of the number of Units sold pursuant to the Offering, including pursuant to the Over-Allotment Option. Each whole Agent's Warrant entitles the holder thereof to subscribe for one Share at a price of $1.00 until the date which is 12 from the Closing Date. The holding of an Agent's Warrant will not constitute the holder thereof a shareholder of the Company, nor will it entitle the holder to any rights or interests as a shareholder or to receive notice of any meetings of shareholders except upon the exercise of an Agent's Warrant in accordance with its terms. The Agent's Warrants will contain provisions to the effect that, in the event of any change in the number of Agent's Warrant Shares or any reclassification of the Shares into other share, or if the Company shall pay a stock dividend upon its outstanding Shares, or in the case of a consolidation, amalgamation or merger of the Company with or into another company, or any other capital reorganization of the Company not covered by the foregoing or any sale of the properties and assets of the Company as (or substantially as) an entirety to any other company, adjustments will be made in the number of Shares to which the holder will be entitled to receive on any exercise of the Warrants and the exercise price thereof. See "*Plan of Distribution*" for additional information on the Agent's Warrants.

Options

The Company has granted 100,000 stock options to acquire Shares to certain consultants of the Company under its Stock Option Plan. The terms of the options and the Stock Option Plan are described below at "*Options to Purchase Securities*".

CONSOLIDATED CAPITALIZATION

The following table sets forth information respecting the capitalization of the Company as at December 31, 2020 and as at the date hereof, both before and after giving effect to the Offering.

Designation of Security	**Amount authorized**	**Amount outstanding as of December 31, 2020 (1)**	**Amount outstanding as of the date of this Prospectus**	**Amount outstanding following completion of the Offering (8)**
Common Shares	Unlimited	8,458,250	9,015,500	14,250,500
Options	10% of the issued and outstanding (2)	Nil	Nil	100,000

Designation of Security	**Amount authorized**	**Amount outstanding as of December 31, 2020** (1)	**Amount outstanding as of the date of this Prospectus**	**Amount outstanding following completion of the Offering** (8)
RSUs	N/A (3)	3,000,000	3,000,000	3,000,000
Convertible Notes (4)	Unlimited	$110,000	$213,000	$213,000
Warrants	Unlimited	7,550,250	8,030,000(5)	13,220,000(6)
Agent's Warrants (7)	Unlimited	Nil	Nil	500,000 (8)

(1) As at December 31, 2020, the Company has no long-term debt.

(2) A total of 100,000 Shares have been reserved for issuance pursuant to incentive stock options to be granted to consultants of the Company exercisable at an exercise price of $0.50 per Share until the date which is two years following the Listing Date.

(3) A total of 3,000,000 RSUs were granted to Ms. Connie Marples pursuant to a restricted stock agreement dated December 21, 2020. The RSUs entitle Ms. Marples to receive 3,000,000 Shares at a deemed value of $0.25 per Share subject to vesting upon performance-based milestones until December 21, 2024 and have been deposited into escrow pursuant to the Escrow Agreement. See *"Executive Compensation"* below.

(4) The Company has issued four Convertible Notes in aggregate principal amount of $150,000 which mature on the date which is 10 days following the completion by the Company of the Offering. The Convertible Notes entitled the holders to receive in either case a bonus or interest of 20% of the face value of the Convertible Note payable through the issuance of Shares at a price of $0.20 per Share. An aggregate of 150,000 Shares were issued to the holders. The Convertible Notes are convertible at any time prior to maturity into an aggregate of 3,000,000 warrants at a deemed price of $0.05 per warrant exercisable into Shares at a price of $1.00 per Share for a period of 24 months following the Offering. The Company has also issued a further convertible note in the principal amount of $63,000 which matures on the date which is 10 days following the completion by the Company of the Offering. The convertible note bears no interest, but is convertible at any time prior to maturity into an aggregate of 100,000 units at a deemed price of $0.63 per unit on the same terms as the Units forming the Offering.

(5) A total of 8,030,000 Shares are issuable upon exercise of the share purchase warrants at exercise prices ranging from $0.20 to $1.00 per Share and expiring on dates ranging from December 17, 2022 to December 21, 2025, and which includes 3,000,000 share purchase warrants issued to the Company's CEO, see "*Executive Compensation"* below.

(6) Includes 5,000,000 Warrants issuable as part of the Units in the Offering and 40,000 Warrants issuable as part of the Corporate Finance Unis. In the event that the Over-Allotment Option is exercised in full, a further 750,000 Warrants will be issued. The Warrants are exercisable at a price of $1.00 per Share for a period of 12 months following the Closing Date subject to an accelerated expiry provision. See *"Description of Securities Distributed"* above. In addition, an aggregate of 150,000 share purchase warrants will be issued upon the successful completion of the Offering to Rafael Almanzar, a director of the Company, see "*Executive Compensation"* below.

(7) In addition, pursuant to the Agency Agreement, the Company has agreed to grant to the Agent, the Agent's Warrants on completion of the Offering, at a price of $0.50 per Share, for a period of 12 months from the Closing Date. See "*Plan of Distribution*" and *"Description of Securities Distributed"*.

(8) In the event the Over-Allotment Option is exercised in full, a further 75,000 Agent's Warrants will be. Additionally, pursuant to the Agency Agreement, the Agent has the right to elect to receive all or any portion of the Agent's Commission through the issuance of Agent's Units. Up to 575,000 Agent's Units may be issuable in the event of the completion of the Offering, the exercise in full of the Over-Allotment Option and the payment of the Agent's Commission entirely through the issuance of Agent's Units.

(9) See "*Use of Proceeds*" for the proceeds after giving effect to the Offering and deducting the expenses of the issue.

As at the date of this prospectus, the Company has no outstanding loans or other debt obligations, other than the Loans as described above at *"Description of the Business - Three Year History – Recent Financings."*

OPTIONS TO PURCHASE SECURITIES

As of the date of this Prospectus, the Company has approved to the grant to certain consultants of the Company, effective as of the Listing Date, of options to purchase up to 100,000 Shares at an exercise price of $0.50 per Share and expiring on the date which is two years following the Listing Date.

The following table sets out details of the Company's stock options to be outstanding as of the Listing Date:

Group (current and former positions)	**No. of Shares Under Option**	**Exercise Price**	**Expiry Date**
Directors (including directors who are also officers) (Nil)	N/A	N/A	N/A
Officers (who are not also directors) (Nil)	N/A	N/A	N/A
Employees (Nil)	N/A	N/A	N/A
Consultants (2)	100,000	$0.50	Two years from the Listing Date
Total Options	**100,000**		

All of the options have been granted pursuant to the terms of the Stock Option Plan, approved by the Company's directors. The purpose of the Stock Option Plan is to assist the Company in attracting, retaining and motivating directors, officers, employees and consultants of the Company and of its affiliates and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through options granted under the Stock Option Plan to purchase Shares. If, as and when the Shares of the Company are listed on the Exchange, the Stock Option Plan will be subject to the review and approval of the Exchange.

The Stock Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance will be 10% of the number of Shares of the Company issued and outstanding, from time to time.

The Stock Option Plan will be administered by the Board, which will have full and final authority with respect to the granting of all options thereunder.

Options may be granted under the Stock Option Plan as the Board may from time to time designate. The exercise prices shall be determined by the Board but shall, in no event, be less than the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options, in accordance with the policies of the Exchange. The Stock Option Plan provides that the number of all Shares reserved for issuance will not exceed 10% of the issued and outstanding Shares, from time to time. In addition, the number of Shares reserved for issuance to any individual director or officer will not exceed 5% of the issued and outstanding Shares. The maximum number of Shares reserved for issuance to insiders, within a one-year period, may not exceed 10% of the Shares issued and outstanding as at the date of grant of the stock option and to any individual director or officer, within a one-year period, may not exceed 5% of the Shares issued and outstanding as at the date of grant of the stock option. Options may be exercised up to 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship, or consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Options will expire not later than the date which is five years from the date of grant. Options granted under the Stock Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession. The Board of the Company may, in its absolute discretion impose such limitations or conditions on the exercise or vesting of any options granted under the Stock Option Plan as it deems appropriate. On the occurrence of a takeover bid, issuer bid or going private transaction, the Board will have the right to accelerate the date on which any option becomes exercisable.

PRIOR SALES

Prior Sales

Since the date of incorporation and prior to the date of this prospectus, 9,015,501 Shares of the Company have been issued as follows:

Date	Number and class of securities (2)(3)	Issue price per Common Share	Aggregate Proceeds	Consideration Received
August 6, 2020	1 Share (1)	$1.00	$1.00	Cash
November 9, 2020	40,000 Shares and $40,000 Convertible Note (2)	$0.20	$8,000	Cash
December 17, 2020	70,000 Shares and $70,000 Convertible Note (2)	$0.20	$14,000	Cash
December 17, 2020	2,120,250 units, 202,000 broker's warrants, 228,000 broker units and 2,000,000 advisory warrants (3)	$0.20	$424,050	Cash
December 21, 2020	6,000,000 Shares (4)	$0.25	$1,500,000	Non-Cash Consideration
December 21, 2020	3,000,000 warrants (5)	N/A	Nil	Non-Cash Consideration
December 21, 2020	3,000,000 RSUs (6)	$0.25	Nil	Non-Cash Consideration

Date	Number and class of securities (2)(3)	Issue price per Common Share	Aggregate Proceeds	Consideration Received
January 8, 2020	474,750 units, 2,500 broker units and 2,500 broker's warrants (7)	$0.20	94,950	Cash
January 14, 2021	40,000 Share and $40,000 Convertible Notes (2)	$0.20	$8,000	Cash
January 15, 2021	40,000 Shares	$0.25	$10,000	Cash
April 12, 2021	$63,000 convertible note (8)	N/A	$63,000	Cash

Notes:

(1) Initial incorporator's share, which has been repurchased by the Company and cancelled.
(2) A bonus of 20% of the principal value of the Convertible Notes was paid through the issuance of Shares at a deemed price of $0.20 per Share. The Convertible Notes are convertible into share purchase warrants of the Company at a deemed price of $0.05 per warrant, each such warrant exercisable into one Share at a price of $1.00 per Share for a period of 24 months following the Listing Date.
(3) Units comprised of one Share and one share purchase warrant entitling the holder to acquire a further Share at a price of $1.00 per Share until December 17, 2022. 202,000 broker's warrants issued to the Agent exercisable at a price of $0.20 per Share until December 17, 2022 and 2,000,000 advisory warrants issued to the Agent exercisable at a price of $0.20 per Share until the date which is two years following the Listing Date.
(4) 4,366,439 of these shares will be subject to the terms of the Escrow Agreement between the Company, the holders of such shares and the Escrow Agent. See "*Escrowed Securities*". Additionally, any Shares listed above and held by a Principal or a Principal's spouse or immediate family will be subject to the terms of the Escrow Agreement. See "*Escrowed Securities*".
(5) 3,000,000 share purchase warrants, exercisable at a price of $0.50 per share until December 21, 2025, were issued to James Pakulis pursuant a consulting agreement. Restrictions apply to the exercise of such warrants as more particularly described below at *"Executive Compensation – Employment, Consulting and Management Agreements"* below.
(6) 3,000,000 RSUs were issued to Connie Marples pursuant a consulting agreement. Vesting triggers apply to the vesting of the underlying Shares as more particularly described below at *"Executive Compensation – Employment, Consulting and Management Agreements"* below. The RSUs are subject to the terms of the Escrow Agreement between the Company, the holders of such shares and the Escrow Agent. See "*Escrowed Securities*".
(7) Units comprised of one Share and one share purchase warrant entitling the holder to acquire a further Share at a price of $1.00 per Share until January 8, 2023 2,500 broker's warrants were issued to the Agent exercisable at a price of $0.20 per Share until January 8, 2023.
(8) Convertible note convertible into 100,000 units, at a deemed price of $0.63 per unit, on the same terms as the Units forming the Offering.

Trading Price and Volume

The Shares of the Company are not listed for trading on any stock exchange. The Company has applied to list the Shares on the Exchange. Listing will be subject to the Company fulfilling all of the listing requirements of the Exchange.

ESCROWED SECURITIES

Escrowed Securities

Under NP 46-201, securities held by Principals are required to be held in escrow in accordance with the national escrow regime applicable to initial public distributions as set out therein. Equity securities owned or controlled by Principals, including Shares and Shares issued on the exercise of previously issued options are subject to escrow requirements.

A total of 4,366,439 Shares representing 48.43% of the issued and outstanding Shares prior to giving effect to the Offering have been deposited into escrow pursuant to the Escrow Agreement.

Following the Closing Date, the Company will be classified as an “emerging issuer” under NP 46-201. Based on the Company being “emerging issuer”, the Escrowed Securities will be subject to a three-year escrow.

If the Company achieves “established issuer” status during the term of the Escrow Agreement, it will ‘graduate’ resulting in a catch-up release and an accelerated release of any securities remaining in escrow under the 18-month schedule applicable to established issuers as if the Company had originally been classified as an established issuer.

Pursuant to the Escrow Agreement dated as of February 16, 2021 among the Company, the Escrow Agent and the Principals of the Company, as required pursuant to the policies of the Exchange, (collectively with the Principals, the “**Escrow Holders**”), the Escrow Holders agreed to deposit in escrow their Shares (the “**Escrowed Securities**”) with the Escrow Agent. Under the Escrow Agreement, 10% of the Escrowed Securities will be released from escrow on the Listing Date (the **“Initial Release**”) and an additional 15% will be released on the dates which are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the Initial Release.

Pursuant to the terms of the Escrow Agreement, the Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow agreement unless the transfers or dealings within escrow are:

(1) transfers to continuing or, upon their appointment, incoming directors and senior officers of the Company or of a material operating subsidiary, with approval of the Company’s Board;

(2) transfers to a person or company that before the proposed transfer holds more than 20% of the Company`s outstanding Shares, or to a person or company that after the proposed transfer will hold more than 10% of the Company`s outstanding Shares and has the right to elect or appoint one or more directors or senior officers of the Company or any material operating subsidiary;

(3) transfers to an RRSP or similar trustee plan provided that the only beneficiaries are the transferor or the transferor’s spouse, children or parents;

(4) transfers upon bankruptcy to the trustee in bankruptcy or another person or company entitled to escrow securities on bankruptcy; and

(5) pledges to a financial institution as collateral for a *bona fide* loan, provided that upon a realization the securities remain subject to escrow.

Tenders of Escrowed Securities to a take-over bid or business combination are permitted provided that, if the tenderer is a Principal of the successor corporation upon completion of the take-over bid or business combination, securities received in exchange for tendered Escrow securities are substitute in escrow on the basis of the successor corporation's escrow classification.

The following table sets out, as at the date of this prospectus, the number of Shares of the Company which are held in escrow:

Name and Municipality of Residence	Number of Escrowed Securities (1)	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Offering (2)
Connie Marples, Surrey, B.C.	2,008,562 Shares (3)(4)	22.28%	14.10%
Lance Marples, Surrey, B.C.	2,008,562 Shares (3)	22.28%	14.10%
Colton Marples, Surrey, B.C.	349,315 Shares	3.87%	2.45%
Total	**4,366,439 Shares**	**48.43%**	**30.55%**

(1) Shares subject to the Escrow Agreement will be released pro rata to the shareholders as to 10% on the Listing Date and as to the remainder in six equal tranches of 15% every six months thereafter for a period of 36 months.
(2) Assuming the Offering is completed and the Over-Allotment Option is not exercised.
(3) In addition, each of Mr. and Ms. Marples will receive 25,000 Shares as a bonus upon the completion of the Offering, which Shares will be deposited into the Escrow Agreement.
(4) In addition, Ms. Marples holds 3,000,000 RSUs which have been deposited into the Escrow Agreement.

Where the Shares of the Company which are required to be held in escrow are held by a non-individual (a "**holding company**"), each holding company pursuant to the Escrow Agreement, has agreed, or will agree, not to carry out any transactions during the currency of the Escrow Agreement which would result in a change of control of the holding company, without the consent of the Exchange. Any holding company must sign an undertaking to the Exchange that, to the extent reasonably possible, it will not permit or authorize any issuance of securities or transfer of securities could reasonably result in a change of control of the holding company. In addition, the Exchange may require an undertaking from any control person of the holding company not to transfer the shares of that company.

The complete text of the Escrow Agreement is available for inspection at the offices of the Company's legal counsel at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, during normal business hours during the period of primary distribution of the securities being distributed under this Prospectus and for a period of 30 days thereafter.

Shares Subject to Resale Restrictions

Canadian securities legislation generally provides that shares issued by a company during its private stage, commonly referred to as "seed shares", may not be resold until the expiration of certain hold periods. The legislation which imposes and governs these hold periods is NI 45-102. Pursuant to NI 45-102, securities of an issuer issued prior to an initial public offering are either subject to a "seasoning period" lasting four months from the date an issuer becomes a reporting issuer, or both a seasoning period and a "restricted period" of four months from the date of distribution of the securities. During either a seasoning period or a restricted period, securities may not be resold except pursuant to an exemption from applicable prospectus and registration requirements. Where an issuer becomes a reporting issuer in certain Canadian jurisdictions (including British Columbia, Alberta and Manitoba) by filing a prospectus in that jurisdiction, however, the 4-month seasoning period is eliminated. Thus, only securities which are subject to a four-month restricted period will be subject to resale restrictions under NI 45-102 after an initial public offering.

Following the issuance of a receipt for a final prospectus of the Company, none of the Company's Shares would be subject to a four-month restricted period under NI 45-102. Currently, all of the issued and outstanding securities of the Company are subject to both the "seasoning period", as described above, and a "restricted period" of four months from the date of their respective issuance.

Pursuant to the Share Purchase Agreement as well as a subscription agreement with one of the former shareholders of Boosh, an aggregate of 6,025,000 Shares issued prior to the completion of the Offering, which includes the Shares currently held in escrow, are subject to contractual 16-month pooling restriction such that 6.25% of the Shares issued shall be released on the Listing Date and every 30 days thereafter in addition to the escrow restrictions set forth above, where applicable.

Those securities which may be issued to the Agent and which do not constitute Qualified Compensation Securities will be subject to a four month and one day hold period, in accordance with applicable securities laws.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and senior officers of the Company, as of the date of this Prospectus the only persons who beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the issued Common Shares of the Company are as follows:

Name and Municipality of Residence of Shareholder	Number of Common Shares Presently Owned	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Offering (2)(3)(4)(5)
Connie Marples, Surrey, B.C.	2,008,562 Shares	22.28%	14.28%
Lance Marples, Surrey, B.C.	2,008,562 Shares	22.28%	14.28%
	4,017,124 Shares	**44.56%**	**28.56%**

Notes:

(1) These securities are subject to escrow trading restrictions pursuant to the policies of the Exchange. See "*Escrowed Securities*".

(2) In addition, each of Mr. and Ms. Marples will receive 25,000 Shares as a bonus upon the completion of the Offering, which Shares will be deposited into escrow pursuant to the terms of the Escrow Agreement. Ms. Marples also holds 3,000,000 RSUs, which are held in escrow pursuant to the terms of the Escrow Agreement.

(3) Assuming completion of the Offering and that the Over-Allotment Option is not exercised, and before giving effect to the exercise of the warrants, the Agent's Warrants or options granted to directors, officers and consultants.

(4) On a partially-diluted basis, assuming the vesting of the 3,000,000 RSUs held by her and 25,000 bonus shares issuable upon completion of the Offering, Ms. Marples will hold 29.18% of the issued and outstanding Shares, assuming completion of the Offering.

(5) The Agent and the Company may be considered "connected issuers" pursuant to NI 33-105 by virtue of the fact that the Agent, together with its employees, hold Shares and securities convertible into Shares of the Company. See "*Relationship between the Company and the Agent*".

DIRECTORS AND OFFICERS

Name, Address, Occupation and Security Holdings

The following is a list of the current directors and officers of the Company, their municipality and province or state of residence, their current positions with the Company, their principal occupations during the past five years and the number of Shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised. The statements as to securities beneficially owned, directly or indirectly, or over which control or direction is exercised by the directors and officers hereinafter named in each instance is based upon information furnished by the person concerned and is as at the date of this Prospectus.

Name and Municipality of Residence and Position	**Principal Occupation for Past Five Years**	**Date of Appointment to Office**	**Common Shares Held**	**Percentage of Common Shares prior to giving effect to the Offering**	**Percentage of Common Shares after giving effect to the Offering (3)(4)**
James Pakulis, St. George, Utah, Chief Executive Officer and Director	CEO of the Company from August 2020 to Present; President and CEO Of Transcanna Holdings Inc. from October 2017 to September 2019; President, Lifestyle Delivery Systems Inc. from November 2015 to November 2018; Chairman and CEO of Wisdom Homes of America, Inc. (formerly General Cannabis Inc.), from 2010 to February, 2021	August 6, 2020	25,000 to be issued upon the completion of the Offering	N/A	0.18%

Name and Municipality of Residence and Position	**Principal Occupation for Past Five Years**	**Date of Appointment to Office**	**Common Shares Held**	**Percentage of Common Shares prior to giving effect to the Offering**	**Percentage of Common Shares after giving effect to the Offering (3)(4)**
Maria Hussaini, Surrey, B.C., Chief Financial Officer and Director	Financial Reporting Manager and senior accountant at ACM Management Inc. (private accounting services firm) from January 2020 to Present, Senior Account at Smythe CPA LLP from November 2018 to December 2019, Senior Accountant at D&H Group LLP from January to November 2018, Senior Accountant with Harbourside CPA LLP (formerly Akeroyd Leung Amkani CPA) from March 2016 to January 2018	March 22, 2021	10,000 to be issued upon completion of the Offering	N/A	0.07%
Connie Marples, Surrey, B.C., President and Director	President of Boosh from April 2017 to Present; Realtor, RE/MAX Colonial Pacific Realty from 2014 to April 2017	December 18, 2020	2,008,562 plus a further 25,000 to be issued upon completion of the Offering (2)	22.28%	14.28%
Lance Marples, Surrey, B.C., Director (1)	Realtor, RE/MAX Colonial Pacific Realty from 2014 to December 2020; Retired from January 2021 to Present;	December 18, 2020	2,008,562 plus a further 25,000 to be issued upon completion of the Offering (2)	22.28%	14.28%

Name and Municipality of Residence and Position	Principal Occupation for Past Five Years	Date of Appointment to Office	Common Shares Held	Percentage of Common Shares prior to giving effect to the Offering	Percentage of Common Shares after giving effect to the Offering (3)(4)
Rafael Almanzar, Victorville, California, Director	Director of the Company from August 2020 to Present; Regional Director of Operations, Core One Labs Inc. (formerly Lifestyle Delivery Systems Inc.) from January 2018 to August 2020; Owner of Cozy Corp Home Textiles Manufacturer from January 2013 to December 2017	August 6, 2020	25,000 to be issued upon completion of the Offering	N/A	0.18%
Jennifer Eged, Vancouver, B.C., Director (1)	Retired from May 2019 to Present; Manager of Ministerial Correspondence for Fisheries and Oceans Canada, Pacific Region from February 2007 to April 2019	December 18, 2020	25,000 to be issued upon completion of the Offering	N/A	0.18%
David Coburn, Scottsdale, Arizona, Director (1)	President, CEO and Director of Gainey Capital Corp. (TSXV listed exploration company) from February 2011 to Present	December 18, 2020	25,000 to be issued upon completion of the Offering	N/A	0.18%
Marion McGrath, New Westminster, B.C., Corporate Secretary	Founder of iO Corporate Services Ltd. (private consulting firm offering corporate secretarial and accounting services from May 2001 to Present, Corporate Secretary of 1933 Industries Inc. from August 2018 to Present; Corporate secretary of various other public entities	February 1, 2020	Nil	N/A	N/A

(1) Members of the Audit Committee.
(2) All of these Shares are subject to escrow restrictions. See "*Escrowed Securities*".
(3) Assuming completion of the Offering and no exercise of the Agent's Warrants, warrants or the incentive stock options granted to the directors, officers, employees and consultants and further assuming that the Agent elects to receive all of the Agent's Commission in cash. See "Plan of Distribution" and "Options to Purchase Securities."
(4) As of the date of this Prospectus, the directors and officers of the Company, as a group, beneficially own, directly or indirectly, 44.56% of the issued and outstanding Shares of the Company. Following

completion of the Offering, the directors and officers of the Company, as a group, will beneficially own, directly or indirectly, 29.35% of the then issued and outstanding Shares of the Company.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of the office of the officers expires at the discretion of the Company's directors.

With the exception of Connie Marples, none of the directors of the Company have entered into non-competition agreements with the Company.

Each of James Pakulis and Connie Marples have entered into consulting agreements containing non-disclosure or confidentiality provisions. Pursuant to the consulting agreements with each of James Pakulis and with 128307 B.C. Ltd. and Ms. Marples, Mr. Pakulis, 128307 B.C. Ltd. and Ms. Marples will not disclose any of the Company's confidential information or use such confidential information other than in the performance of the services, which covenant shall survive the termination of the consulting agreement. Ms. Hussaini is an employee of ACM Management Inc. which has entered into a consulting agreement with the Company containing confidentiality provisions.

Pursuant to the consulting agreement among the Company, 1280307 B.C. Ltd., a company owned and controlled by Ms. Marples, and Connie Marples, as the designated consultant, 1280307 B.C. Ltd. and Ms. Marples have agreed that during the term of the consulting agreement and for a period of two years thereafter, they shall not, within Canada, (a) carry on or be engaged in any business undertaking or activity, (b) have any financial or other interest (including an interest by way of any compensation arrangement) in or in respect of the business of any person that carries on or is engaged in a business; or (c) advise, assist, invest in, lend money to, guarantee the debts or obligations of, or permit the use of their name or trade name or any part thereof by, any person that carries on a business; that is the same as, or substantially similar to, or that competes with or would compete with the Business. This provision shall not apply in the event that the consulting agreement is terminated by the Company without cause. In addition, they have agreed that during the term of the consulting agreement and for a period of two years thereafter, they shall not solicit any customers, clients, consultants, suppliers or employee of the Company or its subsidiaries to transfer any business or employment, provided that if the consulting agreement is terminated without cause they may engage with customers, clients, consultants or suppliers in connection with new business activities.

Pursuant to the consulting agreement between the Company and Mr. Pakulis, Mr. Pakulis has agreed that during the term of such agreement and for a period of two years thereafter, he shall not solicit any customers, clients, consultants, suppliers or employee of the Company or its subsidiaries to transfer any business or employment, provided that if Mr. Pakulis is terminated without cause he may engage with customers, clients, consultants or suppliers in connection with new business activities.

Pursuant to the consulting agreement with ACM Management Inc through which Ms. Hussaini provides accounting services to the Company, ACM Management Inc. will not disclose any of the Company's confidential information or use such confidential information other than in the performance of the services, which covenant shall survive the termination of the consulting agreement.

Management of Junior Issuers

The following is a brief description of the background of the key management, directors and the promoters of the Company.

James Pakulis, (Age: 57) is the Chief Executive Officer and a Director of the Company. He has served the Company as Chief Executive Officer and a Director of the Company since its incorporation. As Chief Executive Officer, Mr. Pakulis is responsible for the outside contractor and service providers and acquisitions and business development of the Company. Mr. Pakulis will devote approximately 100% of his working time to the affairs of the Company. Mr. Pakulis is not an employee of the Company, but an independent consultant to the Company. See "*Executive Compensation*".

Mr. Pakulis has over three decades of experience working with public and private entrepreneurial companies in a variety of emerging sectors.

Maria Hussaini, (Age: 27) is the Chief Financial Officer and a Director of the Company. She has served the Company since March 2021. As Chief Financial Officer, Ms. Hussaini is responsible for coordination of the financial operations of the Company and for coordinating with the Company's legal counsel, corporate filings and regulatory matters. Ms. Hussaini will devote approximately 20% of her working time to the affairs of the Company. Ms. Hussaini is not an employee of the Company, but an independent consultant to the Company. See "*Executive Compensation*".

Ms. Hussaini holds a Bachelor of Technology in Accounting and a Financial Management Diploma from the British Columbia Institute of Technology, and a professional designation of Chartered Professional Accountant (CPA), where she is a member of the Chartered Professional Accountants of Canada. She is an employee of ACM Management Inc., a private firm providing accounting and financial services to developing and mature stage companies in all industries and sectors.

Connie Marples, (Age: 59) is the President and a Director of the Company. She has served the Company since December 18, 2020 and is the founder of the Subsidiary. As President, Ms. Marples is responsible for the day to day operations of the Company and the Subsidiary and the product development and distribution of the Subsidiary. Ms. Marples will devote approximately 85% of her working time to the affairs of the Company. Ms. Marples is not an employee of the Company, but an independent consultant to the Company. See "*Executive Compensation*".

Ms. Marples founded Boosh in 2017 after several years working as a realtor in the Fraser Valley region. She began distributing Boosh products in early 2018.

Rafael Almanzar, (Age: 55) is a Director of the Company. He has served the Company since its incorporation on August 6, 2020. Mr. Almanzar will devote approximately 90% of his working time to the affairs of the Company. Mr. Almanzar is not an employee of the Company.

Mr. Almanzar has significant experience with worldwide distribution and logistics, having both owned and operated apparel factories, as well as oversaw sourcing and quality assurance for numerous brands including Rocawear and Gap, Inc.

Lance Marples, (Age: 61) is a director of the Company. He has served the Company since December 18, 2020. Mr. Marples will devote approximately 75% of his working time to the affairs of the Company. Mr. Marples is not an employee of the Company.

Mr. Marples is a realtor and a member of the Canadian Real Estate association with more than 20 years of experience.

Jennifer Eged, (Age: 52) is a director of the Company. She has served the Company since December 18, 2020. Ms. Eged will devote approximately 5% of her working time to the affairs of the Company. Ms. Eged is not an employee of the Company.

Ms. Eged is a former practising litigation lawyer from 1993 to 2000, as well as a past writer for Fisheries and Oceans Canada, Pacific Region. Ms. Eged holds a Bachelor of Law from Osgoode Hall Law School.

David Coburn, (Age: 59) is a director of the Company. He has served the Company since December 18, 2020. Mr. Coburn will devote approximately 10% of his working time to the affairs of the Company. Mr. Coburn is not an employee of the Company.

Mr. Coburn holds a Bachelor of Science in Business Administration from Northern Arizona University. Mr. Coburn is the President and CEO of Gainey Capital Corp., a TSXV listed gold and silver exploration company and the founder of Current Energy and Renewables and has over 25 years in renewable energy, retail energy, plastics and chemical industries. He developed successful operations with GE Plastics/GE Capital, Dow Chemical, Dupont Chemical, BASF and BAYER, primarily in building and acquiring companies with operations in Mexico, USA, and Canada.

Marion McGrath, (Age: 60) is the corporate secretary of the Company. She has served the Company since February 1, 2021. As Corporate Secretary, Ms. McGrath is responsible for coordination of the financial operations of the Company and for coordinating with the Company's legal counsel, corporate filings and regulatory matters. Ms. McGrath will devote approximately 10% of her working time to the affairs of the Company. Ms. McGrath is not an employee of the Company, but an independent consultant to the Company. See "*Executive Compensation*".

Ms. McGrath has been actively engaged in the securities industry for over 30 years specializing in corporate governance and compliance of publicly traded issuers listed on the TSX Venture Exchange and the Canadian Securities Exchange. Ms. McGrath is the owner of iO Corporate Services Ltd., which company provides corporate and accounting services to various publicly-traded Canadian companies. Prior to organizing iO Corporate, Ms. McGrath was a senior paralegal with a Vancouver-based securities law firm.

Other Reporting Issuer Experience

The following table sets out the directors, officers and promoters of the Company that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Exchange	Position	Period
James Pakulis	TransCanna Holdings Inc.	CSE	Director, President and CEO	October 2017 to September 2019
	Core One Labs Inc. (formerly) Lifestyle Delivery Systems Inc.	CSE	Director and President	November 2015 to November 2018
Marion McGrath	1933 Industries Inc.	CSE	Corporate Secretary	June 2018 to Present
	Grande West Transportation Group Inc.	TSXV	Corporate Secretary	April 2020 to Present
	Angel Gold Corp.	TSXV	Corporate Secretary	December 2012 to Present
	Power Metals Corp.	TSXV	Corporate Secretary	April 2009 to Present
	Serrano Resources Ltd.	TSXV	Corporate Secretary	May 2009 to Present
	Black Isle Resources Corporation	TSXV	Corporate Secretary	February 2003 to May 2018
	Strikepoint Gold Inc.	TSXV	Corporate Secretary	September 2014 to Present
	Black Dragon Gold Corp.	TSXV	Corporate Secretary	August 2016 to December 2017
	Trakopolis IoT Corp.	TSXV	Director	May 2010 to October 2016
	Almonty Industries Inc.	TSXV	Corporate Secretary	March 2017 to Present
	Horizon Petroleum Limited	TSXV	Corporate Secretary	April 2016 to February 2018
	Green Thumb Industries Inc.	TSXV	Corporate Secretary	July 2007 to June 2018
	Bellhaven Copper and Gold Inc.	TSXV (ceased reporting)	Corporate Secretary	May 2006 to May 2017
David Coburn	Gainey Capital Corp.	TSXV	President, CEO and Director	February 2011 to Present

Aggregate Ownership of Securities

Prior to this Offering, the directors and officers of the Company, as a group, beneficially own, directly or indirectly, 4,017,124 Shares representing 44.56% of the issued and outstanding Shares of the Company. Following completion of the Offering, but assuming no exercise of the Over-

Allotment Option or payment of the Agent's Commission other than in cash, the directors and officers of the Company, as a group, will beneficially own directly or indirectly, 4,202,124 Shares representing 29.35% of the then issued and outstanding Shares of the Company.

Corporate Cease Trade Orders or Bankruptcies

No director, officer, Insider or Promoter of the Company has, within the last 10 years, been a director, officer, Insider or Promoter of any reporting issuer that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the company access to any statutory exemption for a period of more than 30 consecutive days or was declared a bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or been subject to or instituted any proceedings, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No director, officer, Insider or Promoter of the Company, or any shareholder holding sufficient securities of the Company to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

No director, officer, Insider or Promoter of the Company, or any shareholder holding sufficient securities of the Company to affect materially the control of the Company, or a personal holding company of any such persons, has, within the 10 years preceding the date of this prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Conflicts of Interest

There are potential conflicts of interest to which some or all of the directors, officers, Insiders and Promoters of the Company will be subject to in connection with the operations of the Company. The directors and officers of the Company will not be devoting all of their time to the affairs of the Company. Some of the directors and officers of the Company are directors and officers of other companies. See "*Other Reporting Issuer Experience*". Accordingly, situations may arise where some or all of the directors, officers, Insiders or Promoters of the Company will be in direct competition with the Company.

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. To the best of the Company's knowledge, other than is disclosed herein, there are no known existing or potential conflicts of interest among the Company, its promoters, directors, officers or other members of management of the Company as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies.

The directors and officers of the Company are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosures by directors of conflicts of interest and the Company will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors or officers. Such directors or officers, in accordance with the BCBCA are required to disclose all such conflicts and are expected to govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

Discharge by the directors and officers of their obligations to the Company may result in a breach of their obligations to the other companies, and in certain circumstances this could expose the Company to liability to those companies. Similarly, discharge by the directors and officers of their obligations to the other companies could result in a breach of their obligation to act in the best interests of the Company. Such conflicting legal obligations may expose the Company to liability to others and impair its ability to achieve its business objectives.

STATEMENT OF EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation

The executive compensation discussion below discloses compensation paid to the following individuals:

(a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financing year whose total compensation was more than $150,000, as determined in accordance with Section 1.3(5) of Form 51-102F6V under NI 51-102; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Issuer, nor acting in a similar capacity at the end of the most recently completed financial year,

(each, a “**Named Executive Officer**” or “**NEO**”).

During the period ended December 31, 2020, the Company had two individuals who were Named Executive Officers, namely, James Pakulis, CEO and Alex McAulay, CFO.

Director and Named Executive Officer Compensation

The following table (presented in accordance with Form 51-102F6V, as prescribed by NI 51-102), is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Company’s two most recently completed financial years. As the Company was incorporated in August 2020, the disclosure below is for the period from incorporation on August 6, 2020 to December 31, 2020.

Table of compensation excluding compensation securities							
Name and position [5]	**Period from incorpor-ation to December 31, 2020**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
James Pakulis, Chief Executive Officer [1]	2020	Nil	Nil	Nil	Nil	Nil	Nil
Alex McAulay, Chief Financial Officer and Director [2][4]	2020	25,522	Nil	Nil	Nil	Nil	25,522
Connie Marples, President and Director [3][4]	2020	12,000	Nil	Nil	Nil	Nil	12,000
Rafael Almanzar, Director	2020	7,500	Nil	Nil	Nil	Nil	7,500
Lance Marples, Director [4]	2020	4,000	Nil	Nil	Nil	Nil	4,000
Jennifer Eged, Director [4]	2020	Nil	Nil	Nil	Nil	Nil	Nil
David Coburn, Director [4]	2020	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Pursuant to a consulting agreement dated November 13, 2020, as sole consideration for Mr. Pakulis' services as CEO, upon the acquisition of the Subsidiary he was issued an aggregate of 3,000,000 share purchase warrants. Please see *"Employment, Consulting and Management Agreements"* below for additional information.

(2) Pursuant to a consulting agreement dated October 21, 2020, ACM Management Inc. provides accounting services to the Company based on hourly rates for the staff involved. Mr. McAulay is the owner of ACM Management Inc. Mr. McAulay was appointed as the Company's CFO on October 21, 2020 and resigned on March 12, 2021. On March 22, 2021, the Board appointed Ms. Maria Hussaini as the Company's CFO.

(3) Pursuant to a consulting agreement between the Company, 1280307 B.C. Ltd and Connie Marples dated December 21, 2020, Ms. Marples receives a monthly consulting fee of $4,000 per month, which fee shall be increased to $8,333 upon completion of the Offering, and was granted the RSUs. Please see *"Employment, Consulting and Management Agreements"* below for additional information.

(4) Each of Mssrs. McAulay, C. Marples, L. Marples, Eged and Coburn were appointed as directors of the Company on December 18, 2020. Additionally, Ms. Marples was appointed as the Company's President on December 18, 2020.

(5) Subsequent to the period ended December 31, 2020, the Company appointed Marion McGrath as its corporate secretary.

External Management Companies.

Mr. McAulay provided, and Ms. Hussaini currently provides accounting services, including his services as CFO, through ACM Management Inc. (a company owned and controlled by Mr. McAulay and of which Ms. Hussaini is an employee).

Ms. Connie Marples provides her services as President through 1280307 B.C. Ltd. (a company owned and controlled by Ms. Marples).

Except as described above, none of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each NEO or director by the Company or its subsidiaries as at December 31, 2020, for services provided, directly or indirectly to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of Issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($) (3)**	**Closing price of security or underlying security at period ended December 31, 2020 ($) (4)**	**Expiry date**
James Pakulis, CEO and Director	share purchase warrants	3,000,000 warrants/ 39.73% (1)(2)	December 21, 2020	$0.50	$0.20	N/A	December 21, 2025
Connie Marples, President and Director	RSU	3,000,000 RSU/ 100% (2)	December 21, 2020	$0.25	$0.20	N/A	December 21, 2024

(1) Pursuant to the terms of a consulting agreement dated November 13, 2020, Mr. Pakulis was issued 3,000,000 share purchase warrants exercisable at a price of $0.50 per Share until December 21, 2020. The warrants issued are subject to restrictions on exercise as more particularly outlined below.
(2) The fair market value of these warrants is $16,632, based on a fair market price of $0.055 per warrant and is recognized in the Company's financial statements for the period ended December 31, 2020 as management fees.
(3) Pursuant to the terms of a consulting agreement dated December 21, 2020, Ms. Connie Marples was granted an aggregate of 3,000,000 RSUs at a deemed price of $0.25 per Share vesting in accordance with the terms of the RSU as more particularly outlined below.
(4) Based upon the issuance price of units in a concurrent private placement completed on December 17, 2020.
(5) As of December 31, 2020, and as at the date of this Prospectus, the Shares are not listed for trading on any stock exchange.

The following table discloses the total amount of compensation securities to be held by the NEOs and directors as at December 31, 2020.

Name and Position	**Number and type of Compensation Securities**
James Pakulis, CEO and Director	3,000,000 warrants
Connie Marples, President and Director	3,000,000 RSUs

No other compensation securities were re-priced, cancelled and replaced, had their term extended, or otherwise materially modified during the period from incorporation on August 6, 2020 to December 31, 2020.

The 3,000,000 share purchase warrants issued to Mr. Pakulis bear restrictions on exercise such that 1,500,000 warrants may be exercised at such time as the Shares are listed on a recognized stock exchange in Canada, and the remaining 1,500,000 warrants may be exercised on the date which is six months following the date on which the Shares are listed on a recognized stock exchange in Canada.

The RSUs issued to Ms. Connie Marples vest as follows:

(a) If in any rolling 12 months following the date of issuance of the RSUs until December 21, 2024 (the "expiry date"), the annual net gross sale revenues (the "annual revenues") of the Subsidiary are or exceed $2,000,000, then 1,000,000 of the underlying Shares shall vest;

(b) If in any rolling 12 months following the date of issuance of the RSUs until the expiry date, the annual revenues of the Subsidiary are or exceed $4,000,000, then a further 1,000,000 of the underlying Shares shall vest; and

(c) If in any rolling 12 months following the date of issuance of the RSUs until the expiry date, the annual revenues of the Subsidiary are or exceed $8,000,000, then the final 1,000,000 underlying Shares shall vest.

No compensation securities were exercised by a director or NEO during the period from incorporation on August 6, 2020 to December 31, 2020.

During the period ended December 31, 2020, the board of directors of the Company determined to approve the issuance to Rafael Almanzar of 150,000 share purchase warrants exercisable at a price of $0.50 per Share upon the successful completion of an initial public offering on a recognized stock exchange in Canada exercise for a period of three years following the date of listing of the Shares on a recognized stock exchange in Canada.

Subsequent to the period ended December 31, 2020, the board of directors of the Company determined to approve the issuance of an aggregate of 185,000 Shares to directors, including a former director upon the successful completion of the Offering as a bonus.

Stock Option Plans and Other Incentive Plans

As the Company is recently incorporated, the Stock Option Plan has been adopted by the Board. The Company will submit the Stock Option Plan for ratification by its shareholders at its first annual general meeting of shareholders anticipated to be held on or before November 2021.

The purpose of the Stock Option Plan is to attract and motivate directors, officers and employees of and consultants to the Company and its subsidiaries and thereby advance the Company's interests by affording such persons with an opportunity to acquire an equity interest in the Company through the stock options. The principal terms of the Stock Option Plan are described above at *"Options to Purchase Securities"*.

The Stock Option Plan does not require shareholder approval until such time as the Company seeks to materially amend the Stock Option Plan, including the number of options available under it.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities to be granted or issued to each NEO or director by the Company or its subsidiaries as at the Listing Date, assuming the completion of the Offering, for services provided, directly or indirectly to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of Issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at period ended December 31, 2020 ($) (6)**	**Expiry date**
James Pakulis, CEO and Director	Shares and share purchase warrants	25,000 Shares/0.18% 3,000,000 warrants/ 22.69% (1)	Listing Date / December 21, 2020	$0.50 $0.50	$0.50 (5) $0.20 (6)	N/A	N/A/ December 21, 2025
Alex McAulay, former CFO, and Director (2)	Shares	25,000 Shares/ 0.18%	Listing Date	$0.50	$0.50(5)	N/A	N/A
Maria Hussaini, CFO and Director (2)	Shares	10,000 Shares/ 0.07%	Listing Date	$0.50	$0.50(5)	N/A	N/A
Connie Marples, President and Director	Shares and RSUs	25,000 Shares/ 0.18% 3,000,000 RSUs/100% (3)	Listing Date/ December 21, 2020	$0.50 $0.25	$0.50(5) $0.25 (6)	N/A	N/A/ December 21, 2024
Rafael Almanzar, Director	Options and share purchase warrants	25,000 Shares/ 0.18% 150,000 warrants/ 1.23% (4)	Listing Date Listing Date	$0.50 $0.50	$0.50 (5) $0.50 (6)	N/A	N/A/ Three years following the Listing Date
Lance Marples, Director	Shares	25,000 Shares/ 0.18%	Listing Date	$0.50	$0.50(5)	N/A	N/A
Jennifer Eged,, Director	Shares	25,000 Shares/ 0.18%	Listing Date	$0.50	$0.50(5)	N/A	N/A
David Coburn	Shares	25,000 Shares/ 0.18%	Listing Date	$0.50	$0.50(5)	N/A	N/A

(1) In addition to the Shares to be issued to Mr. Pakulis on the Listing Date, pursuant to the terms of the Consulting Agreement, Mr. Pakulis was issued 3,000,000 share purchase warrants exercisable at a price of $0.50 per Share until December 21, 2025. The warrants issued are subject to restrictions on exercise as more particularly outlined below.

(2) Mc McAulay resigned as a director and as CFO of the Company on March 12, 2021. Ms. Maria Hussaini was appointed as a director and as CFO of the Company on March 22, 2021.

(3) In addition to the Shares to be issued to Ms. Marples on the Listing Date, pursuant to the terms of a consulting agreement dated December 21, 2020, Ms. Marples was granted the RSUs with a deemed price of $0.25 per Share. The RSUs vest on the terms as more particularly outlined below.

(4) In addition to the Shares to be issued to Mr. Almanzar on the Listing Date, Mr. Almanzar will be issued 150,000 share purchase warrants exercisable at a price of $0.50 per Share for a period of three years following the Listing Date.

(5) Based upon the Offering Price.

(6) Based upon the issuance price of units in a concurrent private placement completed on December 17, 2020.

(7) As of December 31, 2020, and as at the date of this Prospectus, the Shares are not listed for trading on any stock exchange.

The following table discloses the total amount of compensation securities to be held by the NEOs and directors as at the Listing Date. The Shares to be issued as at the Listing Date will vest immediately.

Name and Position	Number and type of Compensation Securities
James Pakulis, CEO and Director	25,000 Shares and 3,000,000 warrants
Alex McAulay, former CFO and Director	25,000 Shares
Maria Hussaini, CFO and Director	10,000 Shares
Connie Marples, President and Director	25,000 Shares and 3,000,000 RSUs
Rafael Almanzar, Director	25,000 Shares and 150,000 warrants
Lance Marples, Director	25,000 Shares
Jennifer Eged, Director	25,000 Shares
David Coburn, Director	25,000 Shares

The share purchase warrants issued Mr. Pakulis and the RSUs issued to Ms. Marples bear restrictions on exercise and vesting. See "*Stock Options and Other Compensation Securities*" for additional details regarding these restrictions.

Employment, Consulting and Management Agreements

Except as described below, the Company does not have any contracts, agreements, plans or arrangements that provides for payments to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

The Company has entered into a consulting agreement dated November 13, 2020 with James Pakulis for the provision of services by Mr. Pakulis to the Company as its Chief Executive Officer. Pursuant to the consulting agreement, Mr. Pakulis received as his sole compensation thereunder 3,000,000 share purchase warrants entitling Mr. Pakulis to acquire 3,000,000 Shares at a price of $0.50 per Share until December 21, 2025. Pursuant to the agreement, the exercise of warrants are restricted such that 1,500,000 warrants may be exercised at such time as the Shares are listed on a recognized stock exchange in Canada, and the remaining 1,500,000 warrants may be exercised on the date which is six months following the date on which the Shares are listed on a recognized stock exchange in Canada. The consulting agreement may be terminated by the Company without cause, provided that the Company shall pay to Mr. Pakulis a lump sum equal to US$270,000.

The Company has also entered into a consulting agreement dated December 21, 2020 with 1260389 B.C. Ltd. and Connie Marples for the provision of services by Ms. Marples as its President. 1260389 B.C. Ltd. receives monthly compensation of $4,000 commencing on December 21, 2020. On the Listing Date, this rate shall be increased to $8,333 per month. The Company also granted to Ms. Marples, 3,000,000 RSUs entitling Ms. Marples to acquire 3,000,000 Shares at a deemed price of $0.25 per Share. The Consulting Agreement has a three-year term ending on December 21, 2023 and is automatically renewed for successive one-year periods thereafter, unless terminated. The consulting agreement may be terminated by the

Company without cause, provided that the Company shall pay to Ms. Marples a lump sum equal the greater of $100,000 and 12 months of monthly compensation. Prior to the execution of the consulting agreement, the Subsidiary had commenced making payments of $4,000 per month to Ms. Marples for consulting fees.

The Company has entered into an agreement dated October 21, 2020 with ACM Management Inc., a company owned and controlled by former CFO and Director, Alex McAulay and of which Maria Hussaini is an employee, for the provision of accounting services, payable under an hourly rate schedule.

The Company has entered into a consulting agreement dated February 1, 2021 with Marion McGrath for the provision of corporate secretarial services at a rate of $3,000 per month.

The Company pays consulting fees to Rafael Almanzar at a rate of US$4,500 per month for logistics, operational and supply chain sourcing services.

Oversight and Description of Director and Named Executive Officer Compensation

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Company compensates its executive officers based on their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Company, the Company's resources, industry practice and regulatory guidelines regarding executive compensation levels.

The Board has implemented three levels of compensation to align the interests of the executive officers with those of the Shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long term incentives in the form of stock options. Finally, the Board may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value. The Company does not provide pension or other benefits to the executive officers. The Company does not have pre-existing performance criteria or objectives. All significant elements of compensation awarded to, earned by, paid or payable to NEOs are determined by the Company on a subjective basis. The Company has not used any peer group to determine compensation for its directors and NEO.

The Board has the responsibility to administer compensation policies related to executive management of the Company, including option-based awards. The Board has approved the Stock Option Plan pursuant to which the Board has granted stock options to executive officers. The Stock Option Plan provides compensation to participants and an additional incentive to work toward long-term company performance. The Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact and/or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Exchange, and closely align the interests of the executive officers with the interests of shareholders.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company’s financial resources and prospects.

Pension Disclosure

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors. The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as a NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

Securities Authorized for Issuance under Equity Compensation Plans at December 31, 2020

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price or outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column(a))
Equity compensation plans approved by securityholders	Nil	N/A	845,825
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	Nil	N/A	845,825

Management Contracts

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or officer of the Company or any associate or affiliate of them was indebted to the Company as at the date of this Prospectus.

AUDIT COMMITTEE

The Company’s audit committee (in this section, the “**Audit Committee**”) has various responsibilities as set forth in NI 52-110. The Audit Committee oversees the accounting and financial reporting practices and procedures of the Company and the audits of the Company’s financial statements. The principal responsibilities of the Audit Committee include: (i) overseeing the quality, integrity and appropriateness of the internal controls and accounting procedures of the Company, including reviewing the Company’s procedures for internal control with the Company’s auditors and chief financial officer; (ii) reviewing and assessing the quality and integrity of the Company’s internal and external reporting processes, its annual and quarterly financial statements and related management discussion and analysis, and all other material continuous disclosure documents; (iii) establishing separate reviews with management and external auditors of significant changes in procedures or financial and accounting practices, difficulties encountered during auditing, and significant judgments made in management's preparation of financial statements; (iv) monitoring compliance with legal and regulatory requirements related to financial reporting; (v) reviewing and pre-approving the engagement of the auditor of the Company and independent audit fees; and (vi) assessing the Company's accounting policies, and considering, approving, and monitoring significant changes in accounting principles and practices recommended by management and the auditor.

Audit Committee Charter

The full text of the charter of the Company's Audit Committee is set out in Appendix "A" attached hereto.

Composition of the Audit Committee

As noted above, the members of the Audit Committee are Lance Marples, who serves as the chair, Jennifer Eged and David Coburn. All members of the Audit Committee are considered independent pursuant to NI 52-110. All members of the Audit Committee are considered to be financially literate.

A member of the audit committee is *independent* if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

A member of the audit committee is considered *financially literate* if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company.

Relevant Education and Experience

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements;

(b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting, are as follows:

David Coburn: Mr. Coburn has acted an executive officer and director of Gainey Capital Corp. since February 2011. Mr. Coburn has three decades of experience working with private and public entities and holds a Bachelor of Science in Business Administration from Northern Arizona University. Mr. Coburn sits on the audit committee of Gainey Capital Corp.

Lance Marples: Mr. Marples has provided financial analysis for real estate assessments over the past 2 decades. Beside real estate Mr. Marples has been intimately involved in the creation and financial management of Ms. Marples' businesses including restaurants, wine retail store, promotional value books and specialty event production. Mr. Marples has also held a position as the National Dealer Manager for Top Producer Real Estate Software.

Jennifer Eged: Ms. Eged is a former practising lawyer from 1993-2000 with an LLB from Osgoode Hall Law School. Ms. Eged served as a consultant and adjuster with Barnes Craig & Associates from 2000 to 2007 attending to management of complex files and litigation budgeting.

Mr. Coburn has experience in dealing with financial statements, accounting issues, internal controls and other matters relating to public companies. Ms. Eged and Mr. Marples have not served on an audit committee of a public company previously but has experience dealing with and reviewing financial statements and accounting issues for private enterprises and personal finance and will be assisted by the other members of the Audit Committee, the Company's CFO, as well as the Company's auditor.

Audit Committee Oversight

At no time since incorporation has the Audit Committee made any recommendations to the Board to nominate or compensate any external auditor.

Reliance of Certain Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

At no time since incorporation has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services) (which exempts all non-audit services provided by the Company's auditor from the requirement to be preapproved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies on Certain Exemptions

Except as described in the audit committee charter as set out in Appendix "A" hereto, the Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Services Fees

The Audit Committee has pre-approved the nature and amount of the services provided by Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants, to the Company to ensure auditor independence. Fees incurred for audit services since incorporation are outlined below:

Nature of Services	Fees Billed by the Auditor in the period from incorporation on August 6, 2020 to December 31, 2020
Audit Fees (1)	$37,500
Audit Related Fees (2)	$10,000
Tax Fees (3)	-
All other Fees (4)	-
Total	$47,500

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's and the Subsidiary's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits. Estimated fees of $37,500 were accrued as of December 31, 2020 in relation to the audit of the Company's financial statements for the period from incorporation on August 6, 2020 to September 31, 2020 and for the audit of the Subsidiary's financial statements for the years ended March 31, 2020 to March 31, 2019. Estimated fees of $10,000 were accrued as of December 31, 2020 for a review of the consolidated interim financial statements for the nine months ending December 31, 2020.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" includes all other non-audit services".

Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemptions provided for in Section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of certain of its reporting obligations under NI 52-110.

The Company is a "venture issuer" as defined in NI 52-110 and relies on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee)* and 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE

General

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company`s practices comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore such guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders of the Company. Corporate governance also takes into account the role of the individual members of management appointed by the Board who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Composition of the Board

The Board facilitates its exercise of independent supervision over management by ensuring that the Board is composed of a majority of independent directors. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. The Board has four directors, two of which are considered to be independent. Mr. Marples, Mr. Almanzar, Ms. Eged and Mr. Coburn are considered to be independent directors for the purposes of NI 58-101 and Mr. Pakulis and Ms. Hussaini are not considered to be independent due to their relationships as senior officers.

The Board of the Company facilitates its exercise of supervision over Company's management through frequent meetings of the Board.

Mandate of the Board

The Board has responsibility for the stewardship of the Company including responsibility for strategic planning, identification of the principal risks of the Company's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company's internal control and management information systems.

The Board sets long term goals and objectives for the Company and formulates the plans and strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Board delegates the responsibility for managing the day-to-day affairs of the Company to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Company and its business. The Board is responsible for protecting shareholders' interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the Board reviews, as frequently as required, the principal risks inherent in the Company's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through the Audit Committee, the Board also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Board, the Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans. Management of the Company is authorized to act without board approval, on all ordinary course matters relating to the Company's business.

The Board also monitors the Company’s compliance with timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board is responsible for selecting the President and appointing senior management and for monitoring their performance.

Directorship

The following is a list of each director of the Company who is also a director of other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction as of the date of this Prospectus:

Name of director	**Other reporting issuer**	**Market on Which Securities are Listed**
James Pakulis	N/A	N/A
Maria Hussaini	N/A	N/A
Rafael Almanzar	N/A	N/A
Connie Marples	N/A	N/A
Lance Marples	N/A	N/A
Jennifer Eged	N/A	N/A
David Coburn	Gainey Capital Corp.	TSX-V

Position Descriptions

The Board has not developed written position descriptions for the chair or the chair of any board committees or for the CEO. Given the size of the Company’s infrastructure and the existence of only a small number of officers, the Board does not feel that it is necessary at this time to formalize position descriptions in order to delineate their respective responsibilities.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company’s properties, business and industry and on the responsibilities of directors. New directors also receive historical public information about the Company and the mandates of the committees of the Board. Board meetings may also include presentations by the Company’s management and employees to give the directors additional insight into the Company’s business. In addition, new directors are encouraged to visit and meet with management on a regular basis and to pursue continuing education opportunities where appropriate.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Further, the Company's auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

Under applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interest of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction is a director or officer (or an individual acting in a similar capacity) of a party to the contract or voting on the contract or transaction, unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid, and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

Nomination of Directors

The Board will consider its size each year when it considers the number of directors to recommend to the shareholders of the Company for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, show support for the Company's mission and strategic objectives, and a willingness to serve.

The Company has adopted advance notice provisions within the Articles of the Company (the "**Advance Notice Provision**s").

The Advance Notice Provisions are intended to facilitate an orderly and efficient annual and/or special meeting process and ensure that all shareholders receive adequate notice and information about director nominees. The Advance Notice Provisions provide a clear process for shareholders to follow to nominate directors, and sets out a reasonable time for nominee submissions to be considered.

The Advance Notice Provisions fix a deadline by which holders of record of the Company's common shares must submit director nominations to the Company prior to any annual or special meeting of shareholders, and sets out the information that a shareholder must include in such notice to the Company. In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual meeting, unless the annual meeting is to be held less than 40 days after the meeting was first announced, in which case notice may be made no later than the close of business on the 10th day after the announcement. In the case of a special meeting of the shareholders, notice to the Company must be made no later than the close of business on the 15th day following public announcement of the date of the special meeting.

Compensation

The Board is, among other things, responsible for determining all forms of compensation to be granted to the Chief Executive Officer of the Company and other senior management and executive officers of the Company, for evaluating the Chief Executive Officer's performance in light of the corporate goals and objectives set for him/her, for reviewing the adequacy and form of the compensation and benefits of the directors in their capacity as directors of the Company to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director. The directors decide as a Board the compensation for the Company's officers, based on industry standards and the Company's financial situation.

Other Board Committees

The Board has no committees other than the Audit Committee as described above under the heading "*Audit Committee*".

Assessments

The Board regularly assesses its own effectiveness and the effectiveness and contribution of each Board committee member and Director.

PLAN OF DISTRIBUTION

The Offering

The Offering consists of 5,000,000 Units of the Company at a price of $0.50 per Unit for gross proceeds of $2,500,000 and will be conducted through the Agent in the provinces of British Columbia, Alberta, Manitoba and Ontario.

In addition, the Agent has been granted the Over-Allotment Option exercisable, in whole or in part, at any time up to 48 hours prior to the Closing Date, to sell up to an additional 15% of the Units sold pursuant to the Offering at the Offering Price.

The Over-Allotment Option is exercisable by the Agent giving notice in writing to the Company prior to the expiry of the Over-Allotment Option, which notice shall specify the number of Units to be sold. This Prospectus qualifies the grant of the Over-Allotment Option and the issuance of the Shares, Warrants and Warrant Shares forming part of the Units issuable upon exercise of the Over-Allotment Option.

Appointment of the Agent

Pursuant to the Agency Agreement, the Company appointed the Agent as its exclusive agent for the purposes of the Offering, and the Corporation, through the Agent, hereby offers for sale to the public under this Prospectus on a commercially reasonable efforts basis, the Units at a price of

$0.50 per Unit in the provinces of British Columbia, Alberta, Manitoba and Ontario. This Prospectus qualifies the distribution of the Units to the purchasers in the Offering Jurisdictions. The Agent reserve the right, at no additional cost to the Company, to offer selling group participation in the normal course of the brokerage business to selling groups or other licensed dealers and investment dealers, who may or may not be offered part of the Agent's Commission or Agent's Warrants derived from the Offering. The Agent is not obligated to purchase Units in connection with the Offering. The obligations of the Agent under this Offering may be terminated at any time in the Agent's discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain other stated events. The Agent may also terminate its obligations under the Agency Agreement at any time upon the occurrence of certain events, such as the breach of any term of the Agency Agreement by the Issuer.

The funds received from the Offering will be held by the Agent and will not be released until the Closing. The total subscription must be raised within 90 days of the date a receipt for the Prospectus is issued, or such other time as may be consented to by persons or companies who subscribed within that period, failing which the Agent will remit the funds collected back to the original subscribers without interest or deduction, unless subscribers have otherwise instructed the Agent, unless an amendment to the Prospectus is filed and the Securities Commissions have issued a receipt for the amendment. If an amendment to the Prospectus is filed and the Securities Commissions have issued a receipt for the amendment, the distribution must cease within 90 days from the date of the receipt for the amendment to the Prospectus and in any event not later than 180 days from the receipt for the final prospectus.

Subscriptions will be received for Units offered hereby subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time. Upon rejection of a subscription, or in the event the Offering does not complete within the time required, the subscription price and the subscription will be returned to the subscriber forthwith without interest or deduction.

At the Closing, the Units, which are immediately separable into Shares and Warrants, distributed under this Prospectus will be available for delivery in book-entry form or the non-certificated inventory system of CDS or, its nominee, and will be deposited with CDS on the Closing of the Offering. Purchasers of Units will receive only a customer confirmation from the Agent as to the number of Units subscribed for. Certificates representing the Shares and Warrants in registered and definitive form will be issued in certain limited circumstances.

Other than the offering expenses disclosed elsewhere in this Prospectus and payments to be made to the Agent as disclosed in this section, there are no payments in cash, securities or other consideration being made, or to be made, to a promoter, finder, or any other person or company in connection with the Offering.

The directors, officers and other insiders of the Company may purchase Units from the Offering.

The Agency Agreement provides that, upon the occurrence of certain events or at the discretion of the Agent on the basis of its assessment of the state of financial markets, the Agent may terminate the Offering and the obligations of purchasers to purchase the Units will then cease.

The Company and the Agent may be considered "connected issuers" pursuant to NI 33-105 by virtue of the fact that the Agent, together with its employees, hold Shares and securities convertible into Shares of the Company. See "*Relationship between the Company and the Agents*".

The Company has agreed, subject to certain exceptions, not to directly or indirectly, offer, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of or agree to or announce any intention to do so, any Shares or any securities convertible into or exchangeable for, or otherwise exercisable to acquire Shares for a period of 90 days after the Closing Date, without the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed, except in conjunction with: (i) the exercise of the Over-Allotment Option; (ii) the grant or exercise of stock options and other similar issuances pursuant to the Stock Option Plan and other share compensation arrangements currently in place; (iii) the issue of Shares upon the exercise of convertible securities, warrants or options outstanding prior the Closing Date, or (iv) previously scheduled property and/or other corporate acquisitions.

As a condition of closing of the Offering, each of the senior officers and directors of the Company will enter into agreements in favour of the Agent pursuant to which each will agree not to, directly or indirectly, sell, or announce any intention to sell, any Shares or other securities convertible into, exchangeable for, or otherwise exercisable to acquire Shares for a period of 90 days after the Closing Date, without the prior written consent of the Agent, such consent not to be unreasonably withheld.

In the event that the Company determines not to complete the Offering in order to complete an ‘alternative transaction’, the Company is obligated to pay to the Agent promptly upon the closing of such alternative transaction, a fee equal to the maximum amount of fees payable under the Agency Agreement calculated on the basis of the maximum Offering being completed. An ‘alternative transaction’ constitutes for this purpose, (i) any debt or equity financing transaction (excluding a bank loan from commercial bank or other similar lenders including equipment financing transactions); or (ii) a business transaction which involves a change in control of the Company, or any material subsidiary including a merger, amalgamation, arrangement, take-over bid supported by the board of directors of the Company, insider bid, reorganization, joint venture, sale of all or substantially all assets, exchange of assets or any similar transaction, but excluding an issuance of securities pursuant to the exercise of securities of the Company outstanding on the date hereof or in connection with a bona fide debt settlement or acquisition by the Company, completed within 12 months of the withdrawal from the Offering

Agent’s Compensation

Under the terms of the Agency Agreement, the Company has agreed to pay the Agent’s Commission of 10.0% of the aggregate gross proceeds of the Offering, payable in cash or through the issuance of the Agent’s Units, or a combination of both, at the discretion of the Agent. The Agent will also be paid a Corporate Finance Fee of $40,000 plus GST, of which $20,000 is payable in cash and $20,000 is payable through the issuance of 40,000 Corporate Finance Units. The Company has also agreed to reimburse the Agent for its reasonable expenses of which the Company has advanced $15,000 as a retainer, provided that the legal fees of the Agent shall not exceed $60,000.

The Company has also agreed to grant in aggregate to the Agent the Agent’s Warrants on completion of the Offering entitling the Agent to purchase that number of Shares equal to 10.0% of the number of Units sold pursuant to this Offering exercisable at a price of $0.50 per Share for a period of 12 months from the Closing Date.

This Prospectus qualifies the distribution of the Agent’s Warrant or the Agent’s Units to the Agent.

Pursuant to NI 41-101 the aggregate number of securities which may be distributed under a prospectus to an Agent as compensation must not exceed 10% of the Units offered pursuant to this Prospectus, which in the case of this Offering (and assuming the exercise of the full Over-Allotment Option) is 575,000 securities. For the purposes of this Offering, any combination of the following, totaling 575,000 securities (in the case of exercise of the full Over-Allotment Option), are Qualified Compensation Securities and are qualified for distribution by this Prospectus: (i) up to 40,000 Corporate Finance Units; (ii) up to a maximum of an aggregate 575,000 Agent's Units; and (iii) up to a maximum of an aggregate 575,000 Agent's Warrants. To the extent that the Agent is entitled to receive securities as compensation exceeding 10% of the Offering and the Over-Allotment Option, those securities exceeding the 10% threshold will not be Qualified Compensation Securities, will not be qualified for distribution under this Prospectus and will be subject to a hold period in accordance with applicable securities laws.

Listing Application

The Company has applied to list the securities distributed under this prospectus on the Exchange. Listing will be subject to the Company fulfilling all the listing requirements of the Exchange.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, a U.S. marketplace or a marketplace outside of Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

Determination of Price

The price of the Units and the commission payable to the Agent was established through negotiation between the Company and the Agent.

Distributions in the United States

The securities offered under this Prospectus have not been and will not be registered under the U.S. Securities Act or the securities laws of any state. Such securities may not be offered or sold or otherwise transferred or disposed of within the United States or to, or for the account or benefic of, any "U.S. Person" (as such term is defined in Regulation S under the U.S. Securities Act) without registration unless an exemption from registration is available.

RISK FACTORS

The securities offered hereunder must be considered highly speculative due to the nature of the Company's business. Prospective investors should carefully consider the information presented in this Prospectus before purchasing the Units offered under this Prospectus, and in particular should give special consideration to the risk factors below and in the section entitled *"Forward-Looking Statements"* above.

The risk and uncertainties below are not the only risks and uncertainties facing the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently considers immaterial may also impair the business, operations and future prospects of the Company and cause the price of the Shares to decline. If any of the following risks actually occur, the business of the Company may be harmed and its financial condition and results of operations may suffer insignificantly. As a result of these factors, this Offering is only suitable to investors who are willing to rely solely on management of the Company and who can afford to lose their entire investment. Those investors who are not prepared to do so should not invest in the Units. In addition to the risks described elsewhere and the other information in this Prospectus, prospective investors should carefully consider each of, and the cumulative effect of all of, the following risk factors:

Risk Related to the Offering

Discretion in the Use of Proceeds

The Company intends to use the net proceeds from the Offering as set forth under "*Use of Proceeds*"; however, the Company maintains broad discretion concerning the use of the net proceeds of the Offering as well as the timing of their expenditure. The Company may re-allocate the net proceeds of the Offering other than as described under the heading "*Use of Proceeds*" if management of the Company believes it would be in the Company's best interest to do so and in ways that a purchaser may not consider desirable. Until utilized, the net proceeds of the Offering will be held in cash balances in the Company's bank account or invested at the discretion of the Board of Directors. As a result, a purchaser will be relying on the judgment of management of the Company for the application of the net proceeds of the Offering. The results and the effectiveness of the application of the net proceeds are uncertain. If the net proceeds are not applied effectively, the Company's results of operations may suffer, which could adversely affect the price of the Shares.

Additional Financing

The continued development of the Company will require additional financing. There is no guarantee that the Company will be able to achieve its business objectives. The Company intends to fund its future business activities by way of additional offerings of equity and/or debt financing as well as through anticipated positive cash flow from operations in the future. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of current business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to the Company. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. Any debt financing secured in the future could involve the granting of security against assets of the Company and also contain restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Company to obtain additional capital and to pursue business opportunities, including potential acquisitions. The Company will require additional financing to fund its operations until positive cash flow is achieved. See "*Risk Factors – Negative Cash Flow from Operations*".

No Current Market for Shares or Warrants

The Company has applied to list the Shares on the Exchange. However, there is currently no market through which the Shares may be sold. The Warrants will not be listed on any stock exchange. The purchasers may not be able to resell the securities purchased under this Prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation.

Volatility of Stock Markets

Securities markets have a high level of price and volume volatility, and the market price of securities of many companies has experienced substantial volatility in the past. This volatility may affect the ability of holders of Shares to sell their securities at an advantageous price. Market price fluctuations in the Shares may be due to the Company's operating results failing to meet expectations of securities analysts or investors in any period, downward revision in securities analysts' estimates, adverse changes in general market conditions or economic trends, acquisitions, dispositions or other material public announcements by the Company or its competitors, along with a variety of additional factors. These broad market fluctuations may adversely affect the market price of the Shares.

Financial markets have historically at times experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Shares may be materially adversely affected.

Before this Offering, there had been no public market for the Company's Shares. An active public market for the Shares might not develop or be sustained after the Offering. The Offering Price of the Units has been determined by negotiation between the Company and the Agent, and this price will not necessarily reflect the prevailing market price of the Shares following this Offering. If an active public market for the Shares does not develop, the liquidity of a shareholder's investment may be limited and the Share price may decline below the Offering Price.

Risk Factors Related to Dilution

The Company may issue additional securities in the future, which may dilute a shareholder's holdings in the Company. The Company's articles permit the issuance of an unlimited number of Shares. The Company's shareholders do not have pre-emptive rights in connection with any future issuances of securities by the Company. The directors of the Company have discretion to determine the price and the terms of further issuances. Moreover, additional Shares will be issued by the Company on the exercise of options under the Stock Option Plan and upon the exercise of outstanding warrants and RSUs.

The following table sets out the immediate dilution to purchasers of Units under this Prospectus assuming completion of the Offering.

Dilution	**Expressed in Dollars per Share**	**Expressed as a Percentage of Subscription Price**
Offering	$0.1768	35.37%

Dilution has been computed on the basis of total gross proceeds to be raised by this Offering (assuming the Over-Allotment Option is not exercised) and from the sale of securities prior to filing this Prospectus, without deduction of commissions or related expenses by the Company and does not assume the exercise of any stock options or the Agent's Warrants.

It is likely that the Company will enter into more agreements to issue Shares and warrants and options to purchase Shares. The impact of the issuance of a significant amount of Shares from these warrant and option exercises could place downward pressure on the market price of the Shares.

Enforcement of Judgments Against Certain Persons and Foreign Subsidiaries

The Company's Chief Executive Officer, James Pakulis, who is also a director and has signed this Prospectus and each of Rafael Almanzar and David Coburn, directors, reside outside of Canada. Although each of Mr. Pakulis, Mr. Almanzar and Mr. Coburn have appointed S. Paul Simpson Law Corporation at 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 as their agent for service of process in Canada, it may not be possible for investors to enforce judgements obtained in Canada against Mr. Pakulis, Mr. Almanzar or Mr. Coburn.

There is some doubt as to the enforceability in the United States by a court in original actions, or in actions to enforce judgments of Canadian courts, of civil liabilities predicated upon such applicable Canadian provincial securities laws or otherwise. A court in the United States may refuse to hear a claim based on a violation of Canadian provincial securities laws or otherwise on the grounds that such jurisdiction is not the most appropriate forum to bring such a claim. Even if a court in the United States agrees to hear a claim, it may determine that the local law in the United States, and not Canadian law, is applicable to the claim. If Canadian law is found to be applicable, the content of applicable Canadian law must be proven as a fact, which can be a time consuming and costly process. Certain matters of procedure will also be governed by foreign law in such circumstances.

Ability of Company to Continue as a Going Concern

The Company is in the development stage and is currently seeking additional capital to develop its operations in the prepared food industry and grow its revenue. The Company's ability to continue as a going concern is dependent upon its ability in the future to grow its revenue and achieve profitable operations and, in the meantime, to obtain the necessary financing to meet its obligations and repay its liabilities when they become due. External financing, predominantly by the issuance of equity and debt, will be sought to finance the operations of the Company; however, there can be no certainty that such funds will be available at terms acceptable to the Company. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

Negative Cash Flow from Operations

During the period ended December 31, 2020, the Company had negative cash flows from operating activities. Although the Company anticipates it will have positive cash flow from operating activities in future periods, to the extent that the Company has negative cash flow in any future period, certain of the net proceeds from the Offering may be used to fund such negative cash flow from operating activities. The Company may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Company.

Dividends

The Company does not anticipate paying any dividends on the Shares in the foreseeable future. Dividends paid by the Company would be subject to tax and, potentially, withholdings.

Any decision to declare and pay dividends in the future will be made at the discretion of the Company's board of directors and will depend on, among other things, financial results, cash requirements, contractual restrictions and other factors that the Company's board of directors may deem relevant. As a result, investors may not receive any return on an investment in the Units unless they sell their shares of the Company for a price greater than that which such investors paid for them.

Risks Related to the Business of the Company

Limited Operating History

The Company and the Subsidiary were only recently incorporated and have no history of significant operations which makes it difficult for investors to evaluate the Company's operations and prospects and may increase the risks associated with an investment into the Company.

The Company has not generated profits or revenues in the periods covered by its financial statements included herein, and, as a result, has only a very limited operating history upon which its business and future prospects may be evaluated. Although the Company expects to generate some revenues from its operations in the future, the Company is expected to remain subject to many of the risks common to early-stage enterprises for the foreseeable future, including challenges related to laws, regulations, licensing, integrating and retaining qualified employees; making effective use of limited resources; achieving market acceptance of existing and future solutions; competing against companies with greater financial and technical resources; acquiring and retaining customers; and developing new solutions. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

Regulatory Risks

The Company seeks to comply with applicable regulations through a combination of employing internal experience and expert consultants to ensure quality-assurance compliance (i.e., assuring that the Company's products are not adulterated or misbranded) and contracting with third-party laboratories that conduct analyses of products to ensure compliance with nutrition labeling requirements and to identify any potential contaminants before distribution. Failure by the Company or its co-packer to comply with applicable laws and regulations or maintain permits, licenses or registrations relating to the Company's or its co-packer's operations could subject the Company to civil remedies or penalties, including fines, injunctions, recalls or seizures, warning letters, restrictions on the marketing or manufacturing of products, or refusals to permit the import or export of products, as well as potential criminal sanctions, which could result in increased operating costs resulting in a material effect on the Company's operating results and business.

Changes in existing laws or regulations, or the adoption of new laws or regulations may increase the Company's costs and otherwise adversely affect the Company's business, results of operations and financial condition. The manufacture and marketing of food products is highly regulated. The Company and its suppliers and co-manufacturers are subject to a variety of laws and regulations. These laws and regulations apply to many aspects of the Company's business, including the manufacture, packaging, labeling, distribution, advertising, sale, quality and safety of its products, as well as the health and safety of its employees and the protection of the environment.

The regulatory environment in which the Company operates could change significantly and adversely in the future. Any change in manufacturing, labeling or packaging requirements for the Company's products may lead to an increase in cost or interruptions in production, either of which could adversely affect its operations and financial condition. New or revised government laws and regulations could result in additional compliance costs and, in the event of non-compliance, civil remedies, including fines, injunctions, withdrawals, recalls or seizures and confiscations, as well as potential criminal sanctions, any of which may adversely affect the Company's business, results of operations and financial condition.

Permits and Governmental Regulations

The future operations of the Company may require permits from various federal, provincial, and local governmental authorities and will be governed by laws and regulations governing food safety, taxes, labour standards, occupational health and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to for commercial production of its products and operation of its facilities.

Supply and Demand Risk

If the Company fails to effectively market, launch or develop its products, expand its manufacturing and production capacity, its business and operating results and its brand reputation could be harmed. If the Company does not have sufficient capacity to meet customers' demands and to satisfy increased demand, it will need to expand operations, supply and manufacturing capabilities. However, there is risk in the Company's ability to effectively scale production processes and effectively manage supply chain requirements. The Company must accurately forecast demand for products in order to ensure it has adequate available manufacturing capacity. The Company's forecasts are based on multiple assumptions which may cause estimates to be inaccurate and affect its ability to obtain adequate manufacturing capacity in order to meet the demand for products, which could prevent it from meeting increased customer demand and harm the Company's brand and its business and in some cases may result in fines the Company must pay customers or distributors if it is unable to fulfill orders placed by them in a timely manner or at all.

However, if the Company overestimates its demand and overbuilds capacity, it may have significantly underutilized assets and may experience reduced margins. If the Company does not accurately align its manufacturing capabilities with demand, if it experience disruptions or delays in its supply chain, or if it cannot obtain raw materials of sufficient quantity and quality at reasonable prices and in a timely manner, its business, financial condition and results of operations may be materially adversely affected.

Reliance on Third-Party Suppliers

Because the Company relies on a limited number of third-party suppliers, it may not be able to obtain raw materials on a timely basis or in sufficient quantities to produce its products or meet the demand for its products. The Company's financial performance depends in large part on its ability to arrange for the purchase of raw materials in sufficient quantities at competitive prices. The Company is not assured of continued supply or pricing of raw materials. Any of the Company's suppliers could discontinue or seek to alter their relationship with the Company.

Any disruption in the supply of pea protein from these suppliers would have a material adverse effect on the Company's business if it cannot replace these suppliers in a timely manner or at all.

Events that adversely affect the Company's suppliers of raw materials could impair its ability to obtain raw material inventory in the quantities that it desires. Such events include problems with the Company's suppliers' businesses, finances, labor relations, ability to import raw materials, costs, production, insurance and reputation, as well as natural disasters, fires or other catastrophic occurrences.

The Company continuously seeks alternative sources of materials and proteins to use in its products, but it may not be successful in diversifying the raw materials it uses in its products.

If the Company needs to replace an existing supplier, there can be no assurance that supplies of raw materials will be available when required on acceptable terms, or at all, or that a new supplier would allocate sufficient capacity to the Company in order to meet its requirements, fill its orders in a timely manner or meet its strict quality standards. If the Company is unable to manage its supply chain effectively and ensure that its products are available to meet consumer demand, its operating costs could increase and its profit margins could decrease. Any significant increase in the price of raw materials that cannot be passed on to the customers could have a material adverse effect on the Company's results of operations or financial condition.

Reliance on Third Party Co-Packer

The Company currently relies on a singular co-packer to produce its products. The Company's financial performance depends in large part on its ability to produce its products in a timely manner at competitive pricing. The Company and the co-packer could terminate their relationship.

Any disruption in the Company's ability to deliver its products would have a material adverse effect on the Company's business if it cannot replace the co-packer in a timely manner or at all.

The Company continuously seeks alternative and secondary co-packing relationships for redundancy, but it may not be successful in diversifying.

If the Company needs to replace its co-packer, there can be no assurance that an alternative co-packer will be available when required on acceptable terms, or at all, or that a new co-packer would allocate sufficient capacity to the Company in order to meet its requirements, fill its orders in a timely manner or meet its strict quality standards. If the Company is unable to manage its supply chain effectively and ensure that its products are available to meet consumer demand, its operating costs could increase, and its profit margins could decrease.

Third-Party Supplier Compliance

Failure by the Company's suppliers of raw materials or co-packers to comply with food safety, environmental or other laws and regulations, or with the specifications and requirements of its products, may disrupt its supply of products and adversely affect its business.

If suppliers or partners fail to comply with food safety, environmental or other laws and regulations, or face allegations of non-compliance, their operations may be disrupted. In the event of actual or alleged noncompliance, the Company might be forced to find alternative suppliers or partners and it may be subject to lawsuits related to such non-compliance. As a result, the Company's supply of raw materials or finished products could be disrupted or its costs could increase, which would adversely affect its business, results of operations and financial condition. Additionally, actions the Company may take to mitigate the impact of any disruption or potential disruption in its supply of raw materials or finished products, including increasing inventory in anticipation of a potential supply or production interruption, may adversely affect its business, results of operations and financial condition.

Limited Number of Distributors

The Company uses a limited number of distributors for the substantial majority of its sales, and if it experiences the loss of one or more distributors and cannot replace them in a timely manner, results of operations may be adversely affected.

The Company expects that most of its sales will be made through a core number of distributors for the foreseeable future. Since these distributors act as intermediaries between the Company and the retail grocers, the Company does not have short-term or long-term commitments or minimum purchase volumes in its contracts with them that ensure future sales of its products. If the Company loses one or more of its significant distributors and cannot replace the distributor in a timely manner or at all, its business, results of operation and financial condition may be materially adversely affected.

Transportation Providers

Failure by the Company's transportation providers to deliver products on time, or at all, could result in lost sales. The Company currently relies upon third-party transportation providers for its product shipments. Utilization of delivery services for shipments is subject to risks, including increases in fuel prices, which would increase its shipping costs, and employee strikes and inclement weather, which may impact the ability of providers to provide delivery services that adequately meet shipping needs. The Company periodically changes shipping companies, and could face logistical difficulties that could adversely affect deliveries. In addition, the Company could incur costs and expend resources in connection with such change. Moreover, the Company may not be able to obtain terms as favorable as those it receives from the third-party transportation providers that it currently uses, which in turn would increase costs and thereby adversely affect operating results.

Competition

The Company competes with other companies for financing and business opportunities in the prepared food industry. Some of these companies may possess greater financial resources than the Company. Such competition may result in the Company being unable to enter into desirable strategic agreements or similar transactions, to recruit or retain qualified employees or to acquire the capital necessary to fund its operations. Existing or future competition in the prepared foods industry, including, without limitation, the entry of large multinational entities into the industry, could materially adversely affect the Company's prospects for entering into additional agreements in the future.

There is potential that the Company will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and experience than the Company. Increased competition by larger and better financed competitors, including competitors to the Company's investments, could materially and adversely affect the business, financial condition and results of operations of the Company.

Damage to the Company's Reputation

The Company's brand and reputation may be diminished due to real or perceived quality or health issues with its products, which could have an adverse effect on the business, reputation, operating results and financial condition.

Real or perceived quality or food safety concerns or failures to comply with applicable food regulations and requirements, whether or not ultimately based on fact and whether or not involving the Company (such as incidents involving competitors), could cause negative publicity and reduced confidence in the Company, brand or products, which could in turn harm the Company's reputation and sales, and could materially adversely affect its business, financial condition and operating results. Although the Company believes that it has a rigorous quality control process, there can be no assurance that products will always comply with the standards set for the Company's products. For example, although the Company strives to keep its products free of pathogenic organisms, they may not be easily detected and cross-contamination can occur.

There is no assurance that health risks will always be preempted by the Company's quality control processes.

The Company has no control over products once purchased by consumers. Accordingly, consumers may prepare the Company's products in a manner that is inconsistent with the directions or store products for long periods of time, which may adversely affect the quality and safety of the Company's products. If consumers do not perceive the Company's products to be safe or of high quality, then the value of the Company's brand would be diminished, and its business, results of operations and financial condition would be adversely affected.

Any loss of confidence on the part of consumers in the ingredients used in the Company's products or in the safety and quality of its products would be difficult and costly to overcome. Any such adverse effect could be exacerbated by the Company's position in the market as a purveyor of high-quality plant-based products and may significantly reduce its brand value. Issues regarding the safety of any of the Company's products, regardless of the cause, may have a substantial and adverse effect on its brand, reputation and operating results.

The growing use of social and digital media by the Company, its consumers and third parties increases the speed and extent that information or misinformation and opinions can be shared. Negative publicity about the Company, its brands or its products on social or digital media could seriously damage the Company's brands and reputation. If the Company does not maintain the favorable perception of its brands, sales and profits could be negatively impacted.

Maintaining the Brand

If the Company fails to develop and maintain its brand, business could suffer. Maintaining, promoting and positioning the Company's brand and reputation will depend on, among other factors, the success of its plant-based product offerings, food safety, quality assurance, marketing and merchandising efforts and its ability to provide a consistent, high-quality customer experience, which the Company may not do successfully. The Company may introduce new products or services that customers do not like, which may negatively affect its brand and reputation. Any negative publicity, regardless of its accuracy, could materially adversely affect the business. Brand value is based on perceptions of subjective qualities, and any incident that erodes the loyalty of customers, suppliers or co-packers, including adverse publicity or a governmental investigation or litigation, could significantly reduce the value of the Company's brand and significantly damage its business.

Food Safety and Illness Incidents

Food safety and food-borne illness incidents or advertising or product mislabeling may materially adversely affect the Company's business by exposing it to lawsuits, product recalls or regulatory enforcement actions, increasing its operating costs and reducing demand for its product offerings.

Selling food for human consumption involves inherent legal and other risks, and there is increasing governmental scrutiny of and public awareness regarding food safety. Unexpected side effects, illness, injury or death related to allergens, food-borne illnesses or other food safety incidents caused by products the Company sells, or involving its suppliers, could result in the discontinuance of sales of these products or relationships with such suppliers, or otherwise result in increased operating costs, regulatory enforcement actions or harm to the Company's reputation. Shipment of adulterated or misbranded products, even if inadvertent, can result in criminal or civil liability. Such incidents could also expose the Company to product liability, negligence or other lawsuits, including consumer class action lawsuits. Any claims brought against the Company may exceed or be outside the scope of its existing or future insurance policy coverage or limits. Any judgment against the Company that is more than its policy limits or not covered by its policies or not subject to insurance would have to be paid from cash reserves, which would reduce the Company's capital resources.

The occurrence of food-borne illnesses or other food safety incidents could also adversely affect the price and availability of affected ingredients, resulting in higher costs, disruptions in supply and a reduction in sales. Furthermore, any instances of food contamination or regulatory noncompliance, whether or not caused by the Company's actions, could compel it, suppliers, distributors or customers, depending on the circumstances, to conduct a recall. Food recalls could result in significant losses due to their costs, the destruction of product inventory, lost sales due to the unavailability of the product for a period of time and potential loss of existing distributors or customers and a potential negative impact on the Company's ability to attract new customers due to negative consumer experiences or because of an adverse impact on its brand and reputation. The costs of a recall could exceed or be outside the scope of its existing or future insurance policy coverage or limits.

Product Innovation and Development

Failure to introduce new products or successfully improve existing products may adversely affect the Company's ability to continue to grow. A key element of the Company's growth strategy depends on development and marketing of new products that meet standards for quality and appeal to consumer preferences. The success of the Company's innovation and product development efforts is affected by its ability to anticipate changes in consumer preferences, the technical capability of innovation staff in developing and testing product recipes, including complying with applicable governmental regulations, and the success of management and sales and marketing teams in introducing and marketing new products.

Failure to develop and market new products that appeal to consumers may lead to a decrease in growth sales and profitability.

Additionally, the development and introduction of new products requires substantial research, development and marketing expenditures, which the Company may be unable to recoup if the new products do not gain widespread market acceptance. If the Company is unsuccessful in meeting its objectives with respect to new or improved products, business could be harmed.

Acquiring and Retaining Customers

The Company's success, and its ability to increase revenue and operate profitably, depends in part on its ability to cost-effectively acquire new customers, to retain existing customers, and to keep existing customers engaged so that they continue to purchase products. If the Company is unable to cost-effectively acquire new customers, retain existing customers or keep existing customers engaged, the business, financial condition and operating results would be materially adversely affected. Further, if customers do not perceive the Company's product offerings to be of sufficient value and quality, or if it fails to offer new and relevant product offerings, the Company may not be able to attract or retain customers or engage existing customers so that they continue to purchase products. The Company may lose loyal customers to competitors if it is unable to meet customers' orders in a timely manner.

If the Company fails to manage its future growth effectively, the business could be materially adversely affected.

Changing Consumer Preferences

Consumer preferences for the Company's products are difficult to predict and may change, and, if the Company is unable to respond quickly to new trends, its business may be adversely affected.

The Company's business is focused on the development, manufacture, marketing and distribution of a line of branded plant-based meals. Consumer demand could change based on a number of possible factors, including dietary habits and nutritional values, concerns regarding the health effects of ingredients and shifts in preference for various product attributes.

If consumer demand for products decreased, the Company's business and financial condition would suffer.

In addition, sales of plant-based products are subject to evolving consumer preferences that the Company may not be able to accurately predict or respond to. Consumer trends that the Company believes favor sales of its products could change based on a number of possible factors, including a shift in preference from plant-based protein to animal-based protein products, economic factors and social trends. A significant shift in consumer demand away from the Company's products could reduce its sales or market share and the prestige of its brand, which would harm the business and financial condition.

Ingredient and Packaging Costs

Ingredient and packaging costs are volatile and may rise significantly, which may negatively impact the profitability of the business. Costs of ingredients and packaging are volatile and can fluctuate due to conditions that are difficult to predict, including global competition for resources, weather conditions, consumer demand and changes in governmental trade and agricultural programs. Volatility in the prices of raw materials and other supplies the Company purchases could increase its cost of sales and reduce its profitability. Moreover, the Company may not be able to implement price increases for its products to cover any increased costs, and any price increases it does implement may result in lower sales volumes. If the Company is not successful in managing its ingredient and packaging costs, if it is unable to increase its prices to cover increased costs or if such price increases reduce sales volumes, then such increases in costs will adversely affect its business, results of operations and financial condition.

Reliance on Management

The success of the Company is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management, particularly Ms. Connie Marples. While employment agreements or management agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Qualified individuals are in high demand, and the Company may incur significant costs to attract and retain them. In addition, the Company’s lean management structure may be strained as the Company pursues growth opportunities in the future. The loss of the services of such individuals or an inability to attract other suitably qualified persons when needed, could have a material adverse effect on the Company’s ability to execute on its business plan and strategy, and the Company may be unable to find adequate replacements on a timely basis, or at all.

The Company’s future success depends substantially on the continued services of its executive officers, its key research and development personnel and its key growth and extraction personnel. If one or more of its executive officers or key personnel were unable or unwilling to continue in their present positions, the Company might not be able to replace them easily or at all. In addition, if any of its executive officers or key employees joins a competitor or forms a competing company, the Company may lose know-how, key professionals and staff members. These executive officers and key employees could compete with and take customers away.

Operational Risks

The Company may be affected by a number of operational risks and may not be adequately insured for certain risks, including: labour disputes; catastrophic accidents; fires; blockades or other acts of social activism; changes in the regulatory environment; impact of non-compliance with laws and regulations; natural phenomena, such as inclement weather conditions, floods, earthquakes and ground movements. There is no assurance that the foregoing risks and hazards will not result in damage to, or destruction of, the Company’s facilities, personal injury or death, environmental damage, adverse impacts on the Company’s operations, costs, monetary losses, potential legal liability and adverse governmental action, any of which could have an adverse impact on the Company’s future cash flows, earnings and financial condition on the Company. Also, the Company may be subject to or affected by liability or sustain loss for certain risks and hazards against which it may elect not to insure because of the cost. This lack of insurance coverage could have an adverse impact on the Company’s future cash flows, earnings, results of operations and financial condition.

COVID-19 Pandemic Risks

The COVID-19 outbreak was declared as a pandemic by the World Health Organization on March 11, 2020. Globally, governments worldwide have focused on containment of the outbreak and the prevention of further spread. Since the outbreak, global economies have been impacted as governments have imposed restrictions such as travel bans, self-imposed quarantines, social distancing and temporary closures of non-essential businesses. While economies began to slowly reopen starting in June 2020, governments have taken a phased approach and it is not expected that economies will fully return to its pre-COVID-19 state until vaccines have been distributed sufficiently to the world population. The duration and long-term effects of the COVID-19 pandemic is unknown at this time. Even though governments worldwide, including Canada implemented significant monetary and fiscal relief programs designed to stabilize their economies, most programs are now easing. In response to the COVID-19 pandemic, the Company implemented measures to ensure the safety of work conditions for its consultants at its offices. While the COVID-19 pandemic has not significantly affected the Company's business operations to date, it is not possible to predict how long the effects of the pandemic will last and the ongoing impacts to the financial and business conditions of the Company in future periods.

Intellectual Property Protection

The Company may not be able to protect its intellectual property adequately, which may harm the value of its brand. The Company believes that its intellectual property has substantial value and has contributed significantly to the success of the business. The Company's trademarks are valuable assets that reinforce its brand and consumers' favorable perception of its products. The Company also relies on unpatented proprietary expertise, recipes and formulations and other trade secrets to develop and maintain its competitive position. The Company's continued success depends, to a significant degree, upon its ability to protect and preserve its intellectual property, including its trademarks and trade secrets. The Company relies on confidentiality agreements and trademark, trade secret law to protect its intellectual property rights.

The Company's confidentiality agreements with its consultants, contract employees, suppliers and independent contractors who use its formulations to manufacture its products, generally require that all information made known to them be kept strictly confidential. Nevertheless, trade secrets are difficult to protect. Although the Company attempts to protect its trade secrets, its confidentiality agreements may not effectively prevent disclosure of proprietary information and may not provide an adequate remedy in the event of unauthorized disclosure of such information.

The Company cannot assure purchasers that the steps taken to protect its intellectual property rights are adequate, that its intellectual property rights can be successfully defended and asserted in the future or that third parties will not infringe upon or misappropriate any such rights. In addition, the Company's trademark rights and related registrations may be challenged in the future and could be canceled or narrowed. Failure to protect trademark rights could prevent the Company in the future from challenging third parties who use names and logos similar to its trademarks, which may in turn cause consumer confusion or negatively affect consumers' perception of the brand and products. In addition, if the Company does not keep its trade secrets confidential, others may produce products with the Company's recipes or formulations. Moreover, intellectual property disputes and proceedings and infringement claims may result in a significant distraction for management and significant expense, which may not be recoverable regardless of whether it is successful. Such proceedings may be protracted with no certainty of success, and an adverse outcome could subject the Company to liabilities, force it to cease use of certain trademarks or other intellectual property or force it to enter into licenses with others. Any one of these occurrences may have a material adverse effect on the business, results of operations and financial condition.

Holding Company

The Company is a holding company and essentially all of its assets are the capital stock of its material subsidiaries. As a result, investors in the Company are subject to the risks attributable to its subsidiaries. Consequently, the Company's cash flows and ability to complete current or desirable future enhancement opportunities are dependent on the earnings of its subsidiaries and investments and the distribution of those earnings to Company. The ability of these entities to pay dividends and other distributions will depend on their operating results and will be subject to applicable laws and regulations which require that solvency and capital standards be maintained by such companies and contractual restrictions contained in the instruments governing their debt. In the event of a bankruptcy, liquidation or reorganization of any of the Company's material subsidiaries, holders of indebtedness and trade creditors may be entitled to payment of their claims from the assets of those subsidiaries before the Company.

Conflicts of Interest

Certain of the Company's directors and officers are, and may continue to be, involved in other business ventures through their direct and indirect participation in, among other things, corporations, partnerships, joint ventures, that may become potential competitors of the technologies, products and services the Company intends to provide. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers conflict with or diverge from the Company's interests. In accordance with applicable corporate law, directors who have a material interest in or who are parties to a material contract or a proposed material contract with the Company are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the transaction. In addition, the directors and officers are required to act honestly and in good faith with a view to the Company's best interests. However, in conflict of interest situations, the Company's directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to the Company. Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavourable to the Company.

PROMOTERS

Except as disclosed below, the Company has no promoters other than its directors and officers. See "*Directors and Officers*" for information concerning the number of Shares held by the directors and officers and their experience. No assets have been acquired or are to be acquired by the Company from the directors and officers, except as described below at "*Interests of Management and Others in Material Transactions*". Other than as described in this Prospectus, no promoter of the Company has received or will receive anything of value, including money, property, contracts, options or rights of any kind from the Company in respect of acting as a promoter of the Company. Please see "*Executive Compensation*" for additional information concerning compensation paid to directors and to Named Executive Officers.

Mr. James Pakulis and Ms. Connie Marples are considered to be a Promoter within the meaning of the *Securities Act* (British Columbia) in relation to Mr. Pakulis' role in substantially founding and organizing the Company and Ms. Marples' role in founding the Subsidiary.

The Company has not acquired any assets from or entered into contractual relations with Mr. Pakulis, except in relation to executive compensation. Mr. James Pakulis holds no Shares as of the date of this Prospectus. Mr. Pakulis will be issued on the Listing Date 25,000 Shares of the Company as a bonus, along with each of the other directors and officers, and has been issued, as compensation for his services to the Company, warrants to acquire a further 3,000,000 Shares of the Company. Please see *"Executive Compensation"*.

On December 17, 2020, prior to Ms. Connie Marples becoming the President or a director of the Company, the Company completed the acquisition of the Subsidiary and acquired an aggregate of 2,300,000 common shares of the Subsidiary then held by Ms. Marples pursuant to the Share Purchase Agreement between the Company and all of the then shareholders of the Subsidiary. In consideration of Ms. Connie Marples' then held shares of the Subsidiary, the Company issued to her an aggregate of 2,008,562 Shares at a deemed price of $0.20 per Share. The Company issued a total of 6,000,000 Shares to acquire the Subsidiary on December 17, 2020 based on arm's length negotiations between the parties. Ms. Connie Marples controls, directly or indirectly, 2,008,562 Shares, representing approximately 22.28% of the outstanding Shares, as at the date of this Prospectus. Ms. Connie Marples also holds restricted share units to acquire a further up to 3,000,000 Shares. Ms. Connie Marples has also entered into a consulting agreement, indirectly through her holding company, with the Company for the provision of her services as President. Please see *"Executive Compensation"***.**

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings that the Company is or was a party to, or to its knowledge that any of its property interests is or was the subject of, and no such legal proceedings are known by the Company to be contemplated.

Regulatory Actions

There are no penalties or sanctions imposed against the Company by a court or a regulatory authority and the Company has not entered into any settlement agreements before a court or with a securities regulatory authority.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The directors and officers hold Shares, warrants and will be granted options to purchase Shares. See "*Directors, Officers and Promoters*", "*Options to Purchase Securities*" and "*Executive Compensation"*. Save and except for their interest in the subscription for treasury shares and as disclosed in "*Executive Compensation*", the directors, officers and principal shareholders of the Company, or any associate or affiliate of the foregoing, have had no material interest, direct or indirect, in any transactions in which the Company has participated within the three year period prior to the date of this Prospectus, or will have any material interest in any proposed transaction, which has materially affected or will material affect the Company, except as described below.

On December 17, 2020, prior to Ms. Connie Marples becoming the President or a director of the Company and prior to Mr. Lance Marples becoming a director of the Company, the Company completed the acquisition of the Subsidiary and acquired an aggregate of 4,600,000 common shares of the Subsidiary then held by each of Connie and Lance Marples pursuant to the Share Purchase Agreement between the Company and all of the then shareholders of the Subsidiary. In consideration of each of Ms. Connie Marples' and Mr. Lance Marples' then held shares of the Subsidiary, the Company issued to each of them an aggregate of 2,008,562 Shares at a deemed price of $0.20 per Share. The Company issued a total of 6,000,000 Shares to acquire the Subsidiary on December 17, 2020 based on arm's length negotiations between the parties.

Ms. Connie Marples controls, directly or indirectly, 2,008,562 Shares, representing approximately 22.28% of the outstanding Shares, as at the date of this Prospectus. Ms. Connie Marples also holds restricted share units to acquire a further up to 3,000,000 Shares.

Mr. Lance Marples controls, directly or indirectly, 2,008,562 Shares, representing approximately 22.28% of the outstanding Shares, as at the date of this Prospectus.

RELATIONSHIP BETWEEN THE COMPANY AND THE AGENT

In connection with the Offering, the Company and the Agent may be considered "connected issuers" under NI 33-105 by virtue of the fact that the Agent, together with its employees, hold Shares and securities convertible into Shares of the Company.

The Agent, together with its employees hold 203,900 Shares of the issued and outstanding Shares of the Company, representing 2.26% of the issued and outstanding Shares, and warrants to acquire a further 2,408,400 Shares of the Company, for an aggregate of 2,616,300 Shares, representing 11.26% of the Company's Shares on a fully diluted basis.

The Company and the Agent determined the terms of the Offering having regard for current market conditions and the needs of the Company. Pursuant to the terms of the Agency Agreement, the Agent will receive the Agents' Commission, the Corporate Finance Fee and the Agents' Warrants, with the Agents' Commission and the Corporate Finance Fee being payable from the gross proceeds of the Offering.

AUDITOR, REGISTRAR AND TRANSFER AGENT

The auditor of the Company and for the Subsidiary is Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, Suite 1500-1140 West Pender Street, Vancouver British Columbia V6E 4G1.

The registrar and transfer agent of the Shares of the Company and the Warrant Agent in respect of the Warrants is Olympia Trust Company., 1900-925 West Georgia Street, Vancouver, British Columbia, V6C 3L2.

MATERIAL CONTRACTS

The following are the material contracts of the Company or its affiliates entered into since its incorporation:

(a) Trademark License Agreement dated April 22, 2019 among Boosh and Beyond Meat, Inc.

(b) Manufacturing and Supply – Master Agreement dated January 23, 2019 between Boosh and Connoisseur's Kitchen Inc. See *"Description of the Business – Three Year History – History of Subsidiary Operations"*.

(c) Shareholder Agreement dated December 17, 2020 among the Company and its shareholders. See *“Description of the Securities Distributed – Common Shares”*.

(d) Registrar and Transfer Agency Agreement dated February 16, 2021 among the Company and the Transfer Agent.

(e) Escrow Agreement dated February 16, 2021 among the Company, the Escrow Agent and certain shareholders of the Company. See “*Escrowed Securities*”.

(f) Agency Agreement dated May 7, 2021 among the Company and the Agent. See “*Plan of Distribution*”.

(g) Warrant Indenture to be entered into on the Closing Date among the Company and the Warrant Agent.

(h) Nomination Rights Agreement to be entered into on the Closing Date among the Company and each of Ms. Connie Marples and Mr. James Pakulis. *“Description of the Securities Distributed – Common Shares”*.

The material contracts described above may be inspected at the offices of Armstrong Simpson, Suite 2080, 777 Hornby Street, Vancouver, British Columbia during normal business hours during the period of the primary distribution of the Shares being distributed under this prospectus and for a period of thirty days thereafter.

EXPERTS

Experts

The following persons or companies whose profession or business gives authority to a statement made by the person or company are named in the Prospectus as having prepared or certified a part of that document, report, statement or opinion described in the Prospectus:

(1) The information in this Prospectus under the headings “*Summary of Prospectus – Eligibility for Investment”* and *“Eligibility for Investment”* has been included in reliance of the opinion of S. Paul Simpson Law Corporation, counsel to the Company; and

(2) The audited financial statements of the Company and the Subsidiary included with this Prospectus have been subject to audit by Dale Matheson Carr-Hilton LaBonte LLP, and their audit report is included therein.

Based on information provided by the relevant persons in paragraphs 1 and 2 above, none of such persons or companies have received or will receive direct or indirect interests in the assets of the Company or have any beneficial ownership, direct or indirect, of securities of the Company.

Dale Matheson Carr-Hilton LaBonte LLP, the Company’s auditors, report that they are independent of the Company in accordance with the Professional Rules of Conduct of the Chartered Professional Accountants of British Columbia.

OTHER MATERIAL FACTS

To management's knowledge, there are no other material facts relating to the securities being distributed that are not otherwise disclosed in this prospectus, or are necessary in order for the prospectus to contain full, true and plain disclosure of all material facts relating to the Company and securities being distributed.

PURCHASER'S STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in the provinces of British Columbia, Alberta, Manitoba and Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt, or deemed receipt, of a prospectus and any amendment. In several of the provinces, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages where the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, or revisions of the price or damages, are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. A purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

LIST OF EXEMPTIONS

The Company has not applied for or received any exemption from National Instrument 41-101, "General Prospectus Requirements", regarding this Prospectus or the distribution of its securities under this Prospectus.

LEGAL MATTERS

Certain legal matters in connection with this Offering will be passed upon by S. Paul Simson Law Corporation, on behalf of the Company, and by DuMoulin Black LLP, on behalf of the Agent. As at the date hereof, the partners and associates of S. Paul Simpson Law Corporation, as a group and the partners and associates of DuMoulin Black LLP, as a group, each beneficially own, directly or indirectly, less than one percent of the outstanding Shares of the Company.

FINANCIAL STATEMENTS

Attached to and forming a part of this Prospectus are:

(a) the audited financial statements of the Company for the period from incorporation on August 6, 2020 until September 30, 2020;

(b) the audited financial statements pertaining to the Subsidiary for the year ended March 31, 2020 and the audited comparative financial year ended March 31, 2019; and

(c) unaudited consolidated interim financial statements of the Company for the nine months ended December 31, 2020.

SIGNIFICANT ACQUISITIONS

The Company has not completed any significant acquisitions since incorporation. The Acquisition does not constitute a significant acquisition as at the time it was completed, the Company was not a reporting issuer in any jurisdiction on the date of the completion of the Acquisition and the Company has included in this Prospectus financial statements for the Subsidiary as the predecessor issuer of the Company.

Boosh Plant-Based Brands Inc.
(formerly 1260389 B.C. Ltd.)

Financial Statements

For the Period from Incorporation on August 6, 2020 to September 30,2020

(Expressed in Canadian dollars)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Boosh Plant-Based Brands Inc.

Opinion

We have audited the financial statements of Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.) (the "Company"), which comprise the statement of financial position as at September 30, 2020, and the statement of loss and comprehensive loss, changes in shareholders' deficiency and cash flows for the period from incorporation on August 6, 2020 to September 30, 2020, and notes to the financial statements, including a summary of significant accounting policies (collectively, the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at September 30, 2020, and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which describes events and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

May 6, 2021

MOORE

An independent firm
associated with Moore
Global Network Limited

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)
Statement of Financial Position
As at September 30, 2020
(Expressed in Canadian dollars)

	Note		**September 30, 2020**
ASSETS			
Current asset			
Cash		**$**	**5,206**
Total assets			**5,206**
LIABILITIES AND SHAREHOLDER'S DEFICIENCY			
Current liabilities			
Accounts payable and accrued liabilities	6, 8		**28,861**
Total liabilities			**28,861**
Shareholder's deficiency			
Share capital	7		**1**
Deficit			**(23,656)**
Total shareholder's deficiency			**(23,655)**
Total liabilities and shareholder's deficiency		**$**	**5,206**

Nature of operations and going concern (Note 1, 2)
Subsequent events (Note 1, 12)

These financial statements were approved by the Board of Directors on May 6, 2021:

"Jim Pakulis" Director *"Ralph Almanzar"* Director

The accompanying notes are an integral part of these financial statements.

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)
Statement of Loss and Comprehensive Loss
For the Period from Incorporation on August 6, 2020 to September 30, 2020
(Expressed in Canadian dollars)

	Note		Period from incorporation on August 6, 2020 to September 30, 2020
Operating expenses			
Advertising and promotion		$	7,593
General and administrative			1,115
Professional fees			14,948
Total operating expenses			23,656
Net loss			(23,656)
Weighted average number of shares, basic and diluted			1
Loss per share, basic and diluted		$	(23,656)

The accompanying notes are an integral part of these financial statements.

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)
Statement of Changes in Shareholder' Deficiency
For the Period from Incorporation on August 6, 2020 to September 30, 2020
(Expressed in Canadian dollars)

	Share Capital			
	Number of common shares	Amount	Deficit	Total shareholder' deficiency
Balance, August 6, 2020	1	$ 1	$ -	$ 1
Net loss	-	-	(23,656)	(23,656)
Balance, September 30, 2020	**1**	**$ 1**	**$ (23,656)**	**$ (23,655)**

The accompanying notes are an integral part of these financial statements.

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)
Statement of Cash Flows
For the Period from Incorporation on August 6, 2020 to September 30, 2020
(Expressed in Canadian dollars)

		Period from incorporation on August 6, 2020 to September 30, 2020
Operating activities		
Net loss for the period	$	(23,656)
Non-cash working capital items:		
Accounts payable and other liabilities		28,861
Net cash used in operating activities		5,205
Financing activity		
Share issued for cash		1
Net cash provided by financing activity		1
Change in cash		5,206
Cash, beginning of the period		-
Cash, end of the period	$	5,206

The accompanying notes are an integral part of these financial statements.

1. NATURE OF OPERATIONS

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.) (the "Company" or "BPBB") was incorporated under the Business Corporations Act (British Columbia) on August 6, 2020 under the name Terra Sol Essentials Inc. On October 21, 2020, the Company changed its name to 1260389 B.C. Ltd., and on January 6, 2021 the Company changed its name to Boosh Plant-Based Brands Inc. The Company's records and registered office is located at 2080 - 777 Hornby Street, Vancouver, BC, V6Z 1S4.

On December 21, 2020, the Company completed the acquisition of Boosh Food Inc. ("Boosh") through a share exchange agreement. Pursuant to the agreement, an aggregate of 6,000,000 shares of the Company were issued to the shareholders of Boosh in exchange for their 6,870,587 shares in Boosh, with each share of Boosh exchanged for 0.873288 common shares of the Company. As a result, Boosh became a wholly owned subsidiary of the Company, and the outstanding shares of Boosh were cancelled. This transaction is accounted for as a reverse takeover of the Company by Boosh ("RTO") with Boosh being the continuing business and operations.

2. BASIS OF PREPARATION

Going concern

These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. To date, the Company has incurred losses and may incur further losses. As at September 30, 2020, the Company had working capital deficiency of $23,655 and an accumulated deficit of $23,656.

The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise financing in order to cover its costs. From time to time, the Company may generate working capital to fund its operations by raising additional capital through debt and equity financing. However, there is no assurance it will be able to do so in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

COVID-19

The recent outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to evolve and government authorities have implemented emergency measures to mitigate the spread of the coronavirus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company's business activities. The extent to which the coronavirus may impact the Company's business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time.

Statement of compliance

These financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the international Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Issues Committee ("IFRIC"). These financial statements were authorized for issue by the Board of Directors on May 6, 2021.

2. BASIS OF PREPARATION (continued)

Basis of measurement

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The preparation of the financial statements in compliance with IFRS requires management to make certain accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are discussed in Note 4.

Functional and presentation currency

The financial statements are presented in Canadian dollars, which is also the functional currency of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial instruments

<u>Classification</u>

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

The Company classifies its cash as FVTPL. The Company classifies its accounts payable at amortized cost.

<u>Measurement</u>

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statement of comprehensive loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss).

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Measurement (continued)

Financial assets at FVTOCI

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income or loss.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk of the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in the statement of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statement of comprehensive loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income or loss.

Share capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of common shares are recognized as a deduction from shareholders' equity, net of tax. In the event that the financing is not completed, these costs are expensed to profit or loss.

The Company may engage in equity financing transactions to obtain the funds necessary to continue operations. These equity financing transactions may involve issuance of common shares or units. A unit comprises a certain number of common shares and a certain number of share purchase warrants. Depending on the terms and conditions of each financing agreement, the warrants are exercisable into additional common shares prior to expiry at a price stipulated by the agreement. Warrants that are part of units are assigned a residual value if the unit is issued at a price exceeding the market price of underlying share at the time of issuance otherwise the warrants are assigned no value and included in share capital with the common shares that are concurrently issued. Warrants that are issued as payment for an agency fee or other transactions costs are accounted for as share-based payment transaction costs.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Loss per share

Loss per share is computed by dividing net loss available to shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similar to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding options and warrants were exercised and that the proceeds from such exercises were used to acquire shares at the average market price during the reporting periods.

Income taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, current income taxes are recognized for the estimated income taxes payable for the current period. Deferred income tax assets, including the benefit of losses available to be carried forward to future years, and liabilities are recognized for temporary differences between the tax and accounting basis of assets and liabilities.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred income tax assets and liabilities are offset if, and only if, a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The effect of a change in an accounting estimate is recognized prospectively by including it in comprehensive income in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed below:

Going concern

The Company's ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 2.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

Income taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law in the relevant jurisdiction. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision.

Management believes they have adequately provided for the probable outcome of these matters; however, the outcome may result in a materially different outcome than the amount included in the tax liabilities. In addition, the Company recognizes deferred tax assets relating to tax losses carried forward only to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

5. BASIS OF FAIR VALUE

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. Cash is recorded at FVTPL using level 1 fair value measures. The carrying value of the Company's accounts payable and accrued liabilities which are recorded at amortized cost approximate their fair values due to their short-term maturities.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		September 30, 2020
Accounts payables	$	13,914
Accrued liabilities		14,947
	$	28,861

7. SHARE CAPITAL

a. Common shares

Authorized

The Company is authorized to issue an unlimited number of shares of common shares without par value.

Issued and outstanding

As at September 30, 2020, there was one common share issued and outstanding made up of one seed share issued upon incorporation on August 6, 2020.

8. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties and related party transactions impacting the financial statements are summarized below.

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. Key management personnel comprise officers and directors of the Company.

Remuneration attributed to key management personnel for the period from incorporation on August 6, 2020 to September 30, 2020 was $nil.

As at September 30, 2020, accounts payable and other liabilities included $13,914 due to a director.

9. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern to support its business plan, as well as to ensure that the Company is able to meet its financial obligations as they become due. The capital structure consists of shareholder's equity.

The basis for the Company's capital structure is dependent on the Company's expected business growth and changes in business environment. To maintain or adjust the capital structure, the Company may issue new shares, incur debt or return capital to shareholders.

The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes to the Company's approach to capital management during the period from incorporation to September 30, 2020.

10. RISK MANAGEMENT AND LIQUIDITY

The Company is exposed, through its operations, to the following financial risks:

a) Market risk
b) Credit risk
c) Liquidity risk

The Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies, and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

General objectives, policies, and processes:

Management has the overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. Management reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

The overall objective of management is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

a) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as foreign currency exchange, interest rates and equity price risk.

(i) Foreign currency risk:

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to the foreign currency risk is minimal.

(ii) Interest rate risk:

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant and the Company does not rely on interest income to fund its operations.

(iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company does not hold equity investments in other entities and therefore is not exposed to a significant risk

b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company is not subject to significant credit risk.

(Expressed in Canadian dollars, unless otherwise noted)

10. RISK MANAGEMENT AND LIQUIDITY (continued)

c) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company continuously monitors and reviews both actual and forecasted cash flows, and also matches the maturity profile of financial assets and liabilities, when feasible.

11. INCOME TAXES

A reconciliation of income taxes at statutory rate is as follows:

	Period from incorporation on August 6, 2020 to September 30, 2020
Net loss before tax	$ (23,656)
Statutory income tax rate	27%
Expected income tax recovery	(6,387)
Other	(13)
Change in unrecognized deductible temporary differences	6,400
Income tax recovery	$ -

The significant components of deferred tax assets that have not been included on the statements of financial position are as follows:

	September 30, 2020
Deferred tax asset:	
Non-capital losses	$ 6,400
	6,400
Unrecognized deferred tax asset	(6,400)
	$ -

The Company has approximately $24,000 of non-capital losses in which expires in 2040. Tax attributes are subject to review, and potential adjustment by tax authorities.

12. SUBSEQUENT EVENTS

Subsequent to September 30, 2020, the Company issued unsecured convertible debt for gross proceeds of $150,000. The convertible debt matures 10 days after the Company completes its initial public offering ("IPO"). The debt can be converted into warrants at a price of $0.05 per warrant. Each warrant entitles the holder to purchase one common share for $1.00 for 1 year from the date of the IPO. Pursuant to the issuance of convertible debt, the Company issued 150,000 common shares as bonus shares to the holders of the debt.

On December 3, 2020, the Company entered into a lease agreement for a combined food storage, test kitchen and office space for monthly rent of $10,459 commencing January 1, 2021 and ending July 31, 2022.

On December 17, 2020, the Company closed a private placement and issued 2,120,250 units at price of $0.20 per unit for gross proceeds of $424,050. Each unit consists of one common share and one warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until December 17, 2022.

12. SUBSEQUENT EVENTS (continued)

Pursuant to the private placement closed on December 17, 2020, 228,000 units were issued as a finder's fee. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until December 17, 2022. Pursuant to the private placement closed on December 17, 2020, 202,000 warrants were issued as a finder's fee; each warrant is exercisable into one common share at $0.20 until December 17, 2022.

Pursuant to the RTO (Note 1), the Company issued 3,000,000 warrants to the Chief Executive Officer for services provided recorded as a share-based payment. The warrants vest in two tranches with the first tranche of 1,500,000 vesting at the date of completion of the IPO, and the second tranche vesting six months after completion of the IPO. The warrants are exercisable into one common share per warrant at $0.50 until December 21, 2025. In addition, the Company entered into a consulting agreement with the President and a company controlled by the President. Pursuant to the agreement, the Company granted 3,000,000 restricted share units ("RSUs") to the President to receive common shares in the capital of the Company upon achievement of certain milestones.

On January 8, 2021, the Company closed a private placement and issued 474,750 units at price of $0.20 per unit for gross proceeds of $94,950. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023. In addition, 2,500 units were issued as a finder's fee. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023. As well, 2,500 warrants were issued as a finder's fee; each warrant is exercisable into one common share at an exercise price of $0.20 until January 8, 2023.

On January 14, 2021, the Company issued unsecured convertible debt for gross proceeds of $40,000. The convertible debt matures 10 days after the Company completes its initial public offering. The debt can be converted into warrants of the Company at a price of $0.05 per warrant. Each warrant entitles the holder to purchase a common share of the Company at a price of $1.00 for 12 months following the completion of the IPO.

On January 15, 2021, the Company issued 40,000 common shares for proceeds of $10,000.

On April 12, 2021, the Company entered into a convertible promissory note with a face value of USD $50,000 and will be due in full within 10 days of completion of the IPO (the "maturity date"). The note is unsecured and convertible at any time, prior to the maturity date, into an aggregate of 100,000 units each comprised of one common share and one common share purchase warrant at a deemed price of $0.50 per unit. Each warrant will be exercisable to acquire a further common share at a price of $1.00 per share for 12 months following the completion of the IPO.

Boosh Food Inc.

Financial Statements

For the Years Ended March 31, 2020 and 2019

(Expressed in Canadian dollars)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Boosh Food Inc.

Opinion

We have audited the financial statements of Boosh Food Inc. (the "Company"), which comprise the statements of financial position as at March 31, 2020 and 2019, and the statements of loss and comprehensive loss, changes in shareholders' deficiency and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively, the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial positions of the Company as at March 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which describes events and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

May 6, 2021

Boosh Food Inc.
Statements of Financial Position
As at March 31, 2020 and 2019
(Expressed in Canadian dollars)

	Note		**2020**		2019
ASSETS					
Current assets					
Cash		**$**	**2,639**	$	36,637
Accounts receivable	6,15		**9,851**		4,779
Prepaid expenses			**980**		-
Inventory	7		**50,446**		7,460
			63,916		48,876
Equipment	8		**-**		5,395
Total assets		**$**	**63,916**	$	54,271
LIABILITIES AND SHAREHOLDERS' DEFICIENCY					
Current liabilities					
Accounts payable and accrued liabilities	9	**$**	**87,540**	$	40,762
Due to related parties	11		**60,304**		103,703
Total liabilities			**147,844**		144,465
Shareholders' deficiency					
Share capital	10		**224,069**		109,329
Reserves	10		**41,327**		-
Deficit			**(349,324)**		(199,523)
Total shareholders' deficiency			**(83,928)**		(90,194)
Total liabilities and shareholders' deficiency		**$**	**63,916**	$	54,271

Nature of operations and going concern (Note 1, 2)
Subsequent events (Note 16)

These financial statements were approved by the Board of Director on May 6, 2021*:*

"Connie Marples" Director

The accompanying notes are an integral part of these financial statements.

Boosh Food Inc.
Statements of Loss and Comprehensive Loss
For the Years Ended March 31, 2020 and 2019
(Expressed in Canadian dollars)

	Note		**2020**		2019
Sales	12	**$**	**128,437**	$	26,024
Cost of sales	7		**(117,587)**		(32,513)
Gross profit			**10,850**		(6,489)
Operating expenses					
Depreciation	8		**305**		695
General and administrative expenses			**25,324**		46,904
Marketing, sales and distribution			**35,439**		18,919
Professional fees			**26,756**		21,875
Research and development			**3,852**		7,483
Salaries	11		**24,799**		34,252
Share-based payments	10		**41,327**		-
Total operating expenses			**157,802**		130,128
Net loss before the undernoted items			**(146,952)**		(136,617)
Other income (loss)					
Finance income (cost)			**(716)**		1,930
Loss on disposal of equipment	8		**(2,133)**		-
			(2,849)		1,930
Net loss and comprehensive loss		**$**	**(149,801)**	$	(134,687)
Weighted average number of shares, basic and diluted			**6,639,290**		5,383,561
Loss per share, basic and diluted		**$**	**(0.022)**	$	(0.025)

The accompanying notes are an integral part of these financial statements.

Boosh Food Inc.
Statement of Changes in Shareholders' Deficiency
For the Years Ended March 31, 2020 and 2019
(Expressed in Canadian dollars)

	Share Capital					
	Number of common shares	Amount	Reserves	Subscription received	Deficit	Total shareholders' Deficiency
Balance, March 31, 2018	5,000,000	$ 50	$ -	$ 15,000	$ (64,836)	$ (49,786)
Shares issued for cash	1,294,117	110,000	-	(15,000)	-	95,000
Share issuance costs	-	(721)	-	-	-	(721)
Net loss for the year	-	-	-	-	(134,687)	(134,687)
Balance, March 31, 2019	**6,294,117**	**$ 109,329**	**$ -**	**-**	**$ (199,523)**	**$ (90,194)**
Shares issued for cash	576,470	115,000	-	-	-	115,000
Share issuance costs	-	(260)	-	-	-	(260)
Share-based payments	-	-	41,327	-	-	41,327
Net loss for the year	-	-	-	-	(149,801)	(149,801)
Balance, March 31, 2020	**6,870,587**	**$ 224,069**	**$ 41,327**	**$ -**	**$ (349,324)**	**$ (83,928)**

The accompanying notes are an integral part of these financial statements.

Boosh Food Inc.
Statements of Cash Flows
For the Years ended March 31, 2020 and 2019
(Expressed in Canadian dollars)

		2020		2019
Operating activities				
Net loss for the year	**$**	**(149,801)**	$	(134,687)
Items not affecting cash:				
Share-based payments		**41,327**		-
Depreciation		**305**		695
Write-down on inventory		**11,860**		-
Loss on disposal of equipment		**2,133**		-
Non-cash working capital items:				
Accounts receivable		**(5,072)**		(4,779)
Prepaid expenses		**(980)**		4,315
Inventory		**(54,846)**		(7,460)
Accounts payable and other liabilities		**46,778**		33,823
Due to related parties		**(76,771)**		(94,669)
Net cash used in operating activities		**(185,067)**		(202,762)
Investing activities				
Purchase of equipment		**-**		(4,404)
Proceeds from disposal of equipment		**2,957**		-
Net cash provided by (used in) investing activities		**2,957**		(4,404)
Financing activities				
Proceeds from loans advanced from related parties		**188,093**		188,478
Repayments of loans due to related parties		**(154,721)**		(40,187)
Proceeds from issuance of shares		**115,000**		95,000
Payment for share issuance costs		**(260)**		(721)
Net cash provided by financing activities		**148,112**		242,570
Change in cash		**(33,998)**		35,404
Cash, beginning of the year		**36,637**		1,233
Cash, end of the year	**$**	**2,639**	$	36,637

The accompanying notes are an integral part of these financial statements.

1. NATURE OF OPERATIONS

Boosh Food Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on April 7, 2017. The Company's head office, principal address and records office is located at 79 - 170 Street, Surrey, BC V3Z 9N8. The registered office is located at 2900 - 550 Burrard Street, Vancouver, BC, V6C 0A3.

The Company is in the business of producing and selling plant-based frozen meals.

2. BASIS OF PREPARATION

Going concern

These financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. To date, the Company has incurred losses and may incur further losses in the development of its business. During the year ended March 31, 2020, the Company incurred a net loss of $149,801 and had an accumulated deficit of $349,324 as at March 31, 2020. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise financing and generate profits and positive cash flows from operations in order to cover its operating costs. From time to time, the Company generates working capital to fund its operations by raising additional capital through equity financing. However, there is no assurance it will be able to continue to do so in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. These financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

COVID-19

The recent outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to evolve and government authorities have implemented emergency measures to mitigate the spread of the coronavirus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company's business activities. The extent to which the coronavirus may impact the Company's business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time. COVID-19 may impact the Company's ability to raise future financing.

Statement of compliance

These financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the international Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Issues Committee ("IFRIC"). The annual financial statements were authorized for issue by the Board of Director on May 6, 2021.

2. BASIS OF PREPARATION (continued)

Basis of measurement

The financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

Significant accounting policies used in the preparation of these financial statements are described in Note 3. The accounting policies set out below have been applied consistently to all years presented in these financial statements as if the policies have always been in effect.

The preparation of the financial statements in compliance with IFRS requires management to make certain accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are discussed in Note 4.

3. SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Revenue is recognized at the point in which the performance obligation under the terms of a contract with the customer have been satisfied and control has transferred. The Company's performance obligation is typically defined as the accepted purchase order with the customer which requires the Company to deliver the requested products at agreed upon prices at the time and location of the customer's choice. The Company satisfies its performance obligation and transfers control to the customer upon shipment. Billings rendered in advance of performance under contracts are recorded as deferred revenue.

Revenue is measured at the fair value of the consideration received or receivable, net of estimated returns and discounts. The time between invoicing and when payment is due is not significant. None of the Company's customer contracts, as at March 31, 2020, contains a significant financing component. The Company does not offer warranties or a right to return on the products it sells except in the instance of a product recall.

The Company routinely offers sales discounts and promotions through various programs to its customers and consumers. These programs include discounts, free samples to open new customer accounts or expand products sold to existing accounts, products as contest prizes on social media and other trade activities.

Inventories and cost of sales

Inventories are recorded at lower of cost or net realizable value. The Company accounts for inventory using the FIFO (first-in-first-out) method. In addition to product cost, inventory costs include expenditures such as direct labor, supply and expenses and any third-party costs. Inventories are comprised primarily of raw materials purchase costs and direct labor. The Company reviews the quantities and conditions of the inventory on hand on a regular basis and records a provision for spoiled inventory when it's incurred. Any write-down recorded of inventory is included in cost of sales for the period.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Equipment

Equipment is recorded at cost less accumulated depreciation and impairment losses. The Company provides for depreciation using the methods at rates designed to depreciate the cost of the equipment over their period of expected useful life. The Company depreciates all of its equipment using the straight-line method with a useful life of five years. The estimated useful lives of assets are reviewed by management and adjusted if necessary.

Costs includes expenditures that are directly attributable to the acquisition of the asset or construction required to bring the asset to the location and condition necessary to be capable of operating in the manner intended by the Company. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. The carrying amount of a replaced asset is derecognized when replaced. Repairs and maintenance costs are charged to profit or loss in the period when they are incurred.

Financial instruments

Recognition, classification and measurement

Financial assets are classified and measured based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. IFRS 9 contains three primary measurement categories for financial assets: amortized cost, fair value through other comprehensive income ("FVTOCI") and fair value through profit and loss ("FVTPL"). Financial assets are recognized in the statements of financial position if the Company has a contractual right to receive cash or other financial assets from another entity. Financial assets are derecognized when the rights to receive cash flows from the asset have expired or were transferred and the Company has transferred substantially all risks and rewards of ownership.

All financial liabilities are recognized initially on the transaction date at which the Company becomes a party to the contractual provisions of the instruments. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial instruments are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

The Company has classified its cash as a financial asset measured at FVTPL, and classified its accounts receivable, accounts payable and accrued liabilities, due to related parties as financial assets and financial liabilities measured at amortized cost. Such assets and liabilities are recognized initially at fair value inclusive of any directly attributable transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment losses.

Financial assets and financial liabilities are offset and the net amount presented in the statements of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost. Loss allowances for accounts receivable are always measured at an amount equal to lifetime expected credit losses if the amount is not considered fully recoverable. A financial asset carried at amortized cost is considered credit-impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Individually significant financial assets are tested for credit-impairment on an individual basis. The remaining financial assets are assessed collectively.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. In assessing collective impairment, the Company uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

Losses are recognized in the statements of loss and comprehensive loss and reflected in an allowance account against accounts receivable. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the statements of loss and comprehensive loss.

Share capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of common shares are recognized as a deduction from shareholders' equity, net of tax. In the event that the financing is not completed, these costs are expensed to profit or loss.

Loss per share

Loss per share is computed by dividing net loss available to shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similar to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding options and warrants were exercised and that the proceeds from such exercises were used to acquire shares at the average market price during the reporting periods.

Share-based payments

The Company grants stock options to purchase common shares of the Company to directors, officers, employees, and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee. The fair value of stock options is measured on the grant date using the Black-Scholes option pricing model and is recognized over the vesting period. Share-based payments are initially recorded to reserves. Subsequently, the amount together with the consideration received for the shares on the exercise of share-based payments are credited to share capital.

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases

Effective April 1, 2019, the Company adopted IFRS 16 *Leases* ("IFRS 16") which replaced IAS 17 *Leases* and IFRIC 4 *Determining Whether an Arrangement Contains a Lease*. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract based on whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to the accounting for finance leases under IAS 17, with limited exceptions for short-term leases (i.e. leases of 12 months or less) or leases of low-value assets.

At inception of a new contract, the Company assesses whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

i. the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company.
ii. the Company has the right to obtain substantially all the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract.
iii. the Company has the right to direct the use of the identified asset throughout the period of use. The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

At lease commencement date, the Company recognizes a right-of-use ("ROU") asset and a lease liability on the consolidated statement of financial position. The ROU asset is initially recorded at cost, which comprises the initial amount of the lease liability and any initial direct costs incurred less any lease payments made at or before the initial adoption date. The ROU asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term. The ROU asset is periodically reduced by impairment losses, if any, and adjusted for remeasurements of the lease liability. The lease liability is measured at the present value of the expected lease payments over the lease term, discounted at the interest rate implicit in the lease; if the rate cannot be determined, the incremental borrowing rate is used. The liability is increased for the passage of time and payments on the lease are offset against the lease liability.

For the year ended March 31, 2020, the Company has applied the short-term lease exemption for its leases which were on month-to-month terms.

Income taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, current income taxes are recognized for the estimated income taxes payable for the current period. Deferred income tax assets, including the benefit of losses available to be carried forward to future years, and liabilities are recognized for temporary differences between the tax and accounting basis of assets and liabilities.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred income tax assets and liabilities are offset if, and only if, a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The effect of a change in an accounting estimate is recognized prospectively by including it in the comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the financial statements within the next financial year are discussed below:

Going concern

The Company's ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 2.

Income taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law in the relevant jurisdiction. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision.

Management believes they have adequately provided for the probable outcome of these matters; however, the outcome may result in a materially different outcome than the amount included in the tax liabilities. In addition, the Company recognizes deferred tax assets relating to tax losses carried forward only to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Accounts receivable

The Company's assessment of collectability of its trade receivable requires judgment. In assessing whether an allowance is necessary, the Company uses historical trends to determine the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Estimates and assumptions where there may be significant risk of material adjustments to assets and liabilities in future accounting periods are outlined below:

Share-based payments

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the stock option, volatility and dividend yield and making assumptions about them.

Inventory

In calculating final inventory values, management is required to determine an estimate of spoiled, obsolete or expired inventory and compares the inventory cost to estimated net realizable value. The Company must determine if the cost of any inventory exceeds its net realizable value, such as cases where prices have decreased or inventory has spoiled or has otherwise been damaged.

Equipment

Equipment is depreciated over its estimated useful life. Estimated useful lives are determined based on current facts and past experience and take into consideration the anticipated physical life of the asset, the potential for technological obsolescence and regulations.

5. BASIS OF FAIR VALUE

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities and due to related parties. Cash is measured at fair value on a recurring basis using level 1 inputs. The carrying value of the Company's financial instruments carried at amortized cost approximate their fair values due to their short-term maturities.

(Expressed in Canadian dollars, unless otherwise noted)

6. ACCOUNTS RECEIVABLE

The Company's accounts receivable consists of the following at March 31, 2020 and 2019:

		2020		2019
Trade receivables	$	8,568	$	-
GST receivable		1,283		4,779
	$	9,851	$	4,779

7. INVENTORY

Inventory consisted finished goods which were located in third party cold storage warehouses and raw materials. The following is a breakdown of inventory at March 31, 2020 and 2019:

		2020		2019
Finished goods	$	28,410	$	-
Raw materials		22,036		7,460
	$	50,446	$	7,460

During the year ended March 31, 2020, the Company expensed $105,727 (2019 - $32,513) of inventory in the cost of sales. In addition, the Company recorded a write-down on inventory of $11,860 (2019 - $nil) in the cost of sales related to several cases of reduced quality food identified during the year.

8. EQUIPMENT

		Kitchen equipment
Cost		
Balance, March 31, 2018	$	1,700
Additions		4,404
Balance, March 31, 2019		6,104
Disposals		(6,104)
Balance, March 31, 2020	**$**	**-**
Accumulated Depreciation		
Balance, March 31, 2018	$	14
Depreciation		695
Balance, March 31, 2019		709
Depreciation		305
Disposals		(1,014)
Balance, March 31, 2020	**$**	**-**
Net Book Value		
At March 31, 2019	**$**	**5,395**
At March 31, 2020	**$**	**-**

(Expressed in Canadian dollars, unless otherwise noted)

8. EQUIPMENT (continued)

During the year ended March 31, 2020, the Company sold its kitchen equipment with net book value of $5,090 for total proceeds of $2,957, resulting in a loss of $2,133 on the disposal.

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		2020		2019
Trade payables	$	53,794	$	22,942
Accrued liabilities		32,500		17,500
Payroll tax liabilities		1,246		-
Outstanding gift cards		-		320
	$	87,540	$	40,762

10. SHARE CAPITAL

a. Common shares

Authorized

The Company is authorized to issue an unlimited number of common shares without par value.

Issued

During the year ended March 31, 2020, the Company completed the following transactions:

a) On May 22, 2019, the Company issued 117,647 common shares at a price of $0.085 per common share for proceeds of $10,000 and incurred $50 in share issuance costs.

b) On June 8, 2019, the Company issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and paid $99 cash in share issuance costs.

c) On July 9, 2019, the Company issued 58,823 common shares at a price of $0.085 per common share for proceeds of $5,000 and incurred $17 in share issuance costs.

d) On January 21, 2020, the Company issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and incurred $94 in share issuance costs.

During the year ended March 31, 2019, the Company completed the following transactions:

a) On December 11, 2018, the Company issued 1,000,000 common shares at a price of $0.085 per common share for proceeds of $85,000 and paid $300 cash in share issuance costs.

b) On December 19, 2018, the Company issued 294,117 common shares at a price of $0.085 per common share for proceeds of $25,000 and paid $421 cash in share issuance costs.

(Expressed in Canadian dollars, unless otherwise noted)

10. SHARE CAPITAL (continued)

b. Stock options

The Company has an incentive stock option plan whereby share purchase options may be granted to directors, officers, employees and consultants of the Company. The total number of unissued shares available for eligible persons to acquire pursuant to options granted under the plan shall not exceed 750,000 shares as at the grant date. Options are granted with exercise prices at the market price or higher at the date of the grant, less any discounts permitted by regulatory authorities. Unless otherwise determined by the board, options will vest over four years, with 25% vesting on the first anniversary of the grant date and 6.25% vesting every three months thereafter, until the vesting of the last 6.25% occurs on the fourth anniversary of the grant date.

On July 6, 2019, the Company granted 235,294 (2019 - nil) stock options to a consultant a fair value of $41,327 (2019 - $nil). The options vest immediately and expire one year after the grant date. The options had a grant date fair value of $0.1756 per option determined using the Black-Scholes Options Pricing model with the following assumptions: no expected dividends; volatility of 100%; risk-free interest rate of 1.69% and expected life of one year.

A summary of stock option activity for the years ended March 31, 2020 and 2019 is as follows:

	2020		2019	
	Options	Weighted Average	Options	Weighted Average
Balance, beginning of year	-	-	-	-
Granted	235,294	$0.085	-	-
Balance, end of year	235,294	$0.085	-	-

As at March 31, 2020, options outstanding were as follows:

Number of Options	Optionee	Outstanding and Exercisable	Exercise Price	Expiry Date
235,294	Consultants	235,294	$0.085	July 5, 2020

As at March 31, 2020, the weighted average remaining contractual life of the stock options outstanding was 0.26 years.

(Expressed in Canadian dollars, unless otherwise noted)

11. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties and related party transactions not disclosed elsewhere in these financial statements are summarized below.

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. Key management personnel comprise officers and directors of the Company.

Remuneration attributed to key management personnel for the years ended March 31, 2020 and 2019 were $nil.

Other compensation

During the year ended March 31, 2020, the Company incurred salaries and wages of $2,537 (2019 - $924) with an individual related to the President of the Company.

Due to related parties

As at March 31, 2020, a director has provided cash loans to the Company, which make up the balance of due to related parties, totaling $60,304 (2019 - $103,703). Amounts are due on demand, unsecured and non-interest-bearing.

12. ECONOMIC DEPENDENCE

For the year ended March 31, 2020, $118,949 or 93% ((2019 - $6,480 or 23%) of the Company's revenue was earned from three key customers (note 15(b)). Revenue from each of these three customers is greater than 10% of the Company's revenue for the year.

13. INCOME TAXES

The differences between tax recovery for the 2020 and 2019 years ended, and the expected income tax recovery based on statutory rates arise as follows:

		2020		2019
Loss before income tax	$	(149,801)	$	(134,687)
Statutory tax rate		27%		27%
Expected tax recovery		(40,446)		(36,365)
Permanent and other differences		11,426		(195)
Change in deferred tax assets		27,530		36,540
Other		1,490		20
Income tax recovery	$	-	$	-

(Expressed in Canadian dollars, unless otherwise noted)

13. INCOME TAXES (continued)

The nature and tax effect on the temporary differences giving rise to potential deferred tax assets at March 31, 2020 and 2019 are as follows:

		2020		2019
Non-capital carryforwards	$	107,900	$	78,800
Share issue costs		170		160
Other deductible temporary differences		-		1,580
		108,070		80,540
Less: unrecognized deferred tax assets		(108,070)		(80,540)
	$	-	$	-

At March 31, 2020, the Company has accumulated Canadian non-capital losses of $400,000 (2019 - $293,000) for income tax purposes which may be deducted in the calculation of taxable income in future years. These losses expire as follows:

Expiry Year		Amount
2037	$	33,000
2038		126,000
2039		133,000
2040		108,000
	$	400,000

The potential benefit of these non-capital loss carry-forwards has not been recognized in these financial statements as at March 31, 2020, since it is not considered probable that sufficient future taxable profit will allow the deferred assets to be recovered.

14. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern to support its business plan, as well as to ensure that the Company is able to meet its financial obligations as they become due. The capital structure consists of components of shareholders' equity and loans due to related parties.

The basis for the Company's capital structure is dependent on the Company's expected business growth and changes in business environment. To maintain or adjust the capital structure, the Company may issue new shares, incur debt or return capital to shareholders.

The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes to the Company's approach to capital management during the years ended March 31, 2020 and 2019.

15. RISK MANAGEMENT AND LIQUIDITY

The Company is exposed, through its operations, to the following financial risks:

a) Market risk
b) Credit risk
c) Liquidity risk

The Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies, and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

General objectives, policies, and processes:

Management has overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. Management reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous reported periods unless otherwise stated in the note. The overall objective of management is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

a) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as foreign currency exchange, interest rates and equity price risk.

(i) Foreign currency risk:

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to the foreign currency risk is minimal.

(ii) Interest rate risk:

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant and the Company does not rely on interest income to fund its operations. The Company has no debt facilities. As a result, the Company is not significantly exposed to interest rate risk.

(iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company does not hold equity investments in other entities and therefore is not exposed to a significant risk

(Expressed in Canadian dollars, unless otherwise noted)

15. RISK MANAGEMENT AND LIQUIDITY (continued)

b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Company is subject to credit risk on its cash and accounts receivable. The Company limits its exposure to credit loss on cash by placing its cash with a high-quality financial institution. The Company has concentrations of credit risk with respect to accounts receivable as large amounts of its accounts receivable are concentrated amongst a small number of customers. As at March 31, 2020, The Company has 92% (2019 – nil) of its accounts receivable outstanding from three key customers (note 12).

The Company performs credit evaluations of its customers but generally does not require collateral to support accounts receivable.

The Company has certain amounts of aged trade receivables that are not deemed impaired as follows:

	2020	2019
1 - 60 days	$ 7,778	$ -
61 - 90 days (past due)	128	-
Over 90 days (past due)	662	-
Total	$ 8,568	$ -

c) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company continuously monitors and reviews both actual and forecasted cash flows, and also matches the maturity profile of financial assets and liabilities, when feasible.

16. SUBSEQUENT EVENTS

On November 13, 2020, the Company entered into a Share Purchase Agreement (the "Agreement") with Boosh Plant Based Brands Inc. ("BPBB") pursuant to which all outstanding shares of the Company were acquired by BPBB. On December 21, 2020, BPBB issued an aggregate of 6,000,000 shares to the shareholders of the Company in exchange for their 6,870,587 shares in the Company, with each share of the Company exchanged for 0.873288 common shares of BPBB. As a result, the Company became a wholly owned subsidiary of BPBB, and the outstanding shares of the Company were cancelled. This transaction is accounted for as a reverse asset acquisition of BPBB by the Company with the Company being the continuing business and operations.

On February 28, 2021, the Company entered into an agreement with Vegan Canteen Limited Partnership ("Vegan") to purchase certain formulas and the associated intangible rights and property. Vegan is to provide training to the Company on a contract basis for a period of 30 days from the closing date ("training period"). The total consideration is $50,000, of which $25,000 has been paid on the closing date and remaining $25,000 is due on the completion of the training period.

Boosh Plant-Based Brands Inc.
(formerly 1260389 B.C. Ltd.)

Consolidated Interim Financial Statements

For the Nine Months Ended December 31, 2020 and 2019

(Expressed in Canadian dollars)

(Unaudited)

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)

Consolidated Interim Statements of Financial Position
As at December 31, 2020 and March 31, 2020
(Expressed in Canadian dollars)
(Unaudited)

	Note		**December 31, 2020**		March 31, 2020
ASSETS					
Current assets					
Cash		**$**	**414,021**	$	2,639
Accounts receivable	7,17		**19,127**		9,851
Prepaid expenses and deposits	8		**55,308**		980
Inventory	9		**75,785**		50,446
Total assets		**$**	**564,241**	$	63,916
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)					
Current liabilities					
Accounts payable and accrued liabilities	11	**$**	**212,768**	$	87,540
Due to related parties	14		**72,696**		60,304
Convertible notes	12		**86,124**		-
Total liabilities			**371,588**		147,844
Shareholders' equity (deficiency)					
Share capital	13		**651,510**		224,069
Subscriptions received	6,13		**58,000**		-
Reserves	6,13		**176,721**		41,327
Deficit			**(693,578)**		(349,324)
Total shareholders' equity (deficiency)			**192,653**		(83,928)
Total liabilities and shareholders' equity		**$**	**564,241**	$	63,916

Nature of operations and going concern (Note 1, 2)
Subsequent events (Note 18)

These consolidated interim financial statements were approved by the Board of Directors on *May 6, 2021:*

"Jim Pakulis" Director *"Connie Marples"* Director

The accompanying notes are an integral part of these consolidated interim financial statements.

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)
Consolidated Interim Statements of Loss and Comprehensive Loss
For the Three and Nine Months Ended December 31, 2020 and 2019
(Expressed in Canadian dollars)
(Unaudited)

	Note	Three months ended December 31, 2020	Three months ended December 31, 2019	Nine months ended December 31, 2020	Nine months ended December 31, 2019
Sales	15	$ 6,717	$ 58,111	$ 60,769	$ 109,105
Cost of sales	9	(28,422)	(54,681)	(69,407)	(96,433)
Gross profit		(21,705)	3,430	(8,638)	12,672
Operating expenses					
Depreciation	10	-	-	-	305
Foreign exchange loss		3,885	-	861	-
General and administrative		15,437	10,617	24,778	20,081
Marketing, sales and distribution		45,475	14,965	70,383	23,732
Management fees	14	2,580	-	2,580	-
Professional fees	14	35,171	3,695	36,124	11,356
Research and development		5,503	118	6,956	3,030
Salaries	14	-	15,713	19	16,185
Share-based payments	13,14	16,632	-	16,632	41,327
Total operating expenses		124,683	45,108	158,333	116,016
Net loss before the undernoted items		(146,388)	(41,678)	(166,971)	(103,344)
Other income (loss)					
Accretion expense	12	(1,674)	-	(1,674)	-
Finance costs	12	(131)	-	(159)	(724)
Loss on disposal of equipment	10	-	-	-	(2,133)
Transaction cost	6	(175,450)	-	(175,450)	-
Net loss and comprehensive loss		$ (323,643)	$ (41,678)	$ (344,254)	$ (106,201)
Weighted average number of shares, basic and diluted		6,293,921	6,237,977	6,098,330	5,744,608
Loss per share, basic and diluted		$ (0.05)	$ (0.01)	$ (0.06)	$ (0.02)

The accompanying notes are an integral part of these consolidated interim financial statements.

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)
Consolidated Interim Statement of Changes in Shareholders' Equity (Deficiency)
For the Nine Months Ended December 31, 2020 and 2019
(Expressed in Canadian dollars)
(Unaudited)

		Share Capital					
	Note	Number of common shares*	Amount	Reserves	Subscriptions received	Deficit	Total shareholders' equity (deficiency)
Balance, March 31, 2019	13	5,496,576	**$** 109,329	$ -	$ -	$ (199,523)	**$** (90,194)
Shares issued for cash	13	328,767	65,000	-	-	-	65,000
Share issuance costs	13	-	(260)	-	-	-	(260)
Shae-based payments	13	-	-	41,327	-	-	41,327
Net loss for the period		-	-	-	-	(106,201)	(106,201)
Balance, December 31, 2019		**5,825,343**	**$ 174,069**	**$ 41,327**	**-**	**$ (305,724)**	**$ (90,328)**
Balance, March 31, 2020	13	6,000,000	224,069	41,327	-	(349,324)	(83,928)
Shares issued upon RTO (note 1, 6)	6	2,458,250	427,441	118,762	-	-	546,203
Share-based payments	13	-	-	16,632	-	-	16,632
Subscriptions received	13	-	-	-	58,000	-	58,000
Net loss for the period		-	-	-	-	(344,254)	(344,254)
Balance, December 31, 2020		**8,458,250**	**$ 651,510**	**$ 176,721**	**$ 58,000**	**$ (693,578)**	**$ 192,653**

* *The number of shares outstanding before the RTO have been restated to reflect the effect of issuing 0.873288 RTO share for each share outstanding.*

The accompanying notes are an integral part of these consolidated interim financial statements.

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.)
Consolidated Interim Statements of Cash Flows
For the Nine Months Ended December 31, 2020 and 2019
(Expressed in Canadian dollars)
(Unaudited)

	2020	2019
Operating activities		
Net loss for the period	$ **(344,254)**	$ (106,201)
Items not affecting cash:		
Accretion expense	**1,674**	-
Depreciation	**-**	305
Finance costs	**111**	-
Loss on disposal of equipment	**-**	2,133
Share-based payments	**16,632**	41,327
Transaction cost	**175,450**	-
Non-cash working capital items:		
Accounts receivable	**(9,276)**	(11,849)
Due to related parties	**(3,286)**	(59,902)
Prepaid expenses and deposits	**582**	(1,768)
Inventory	**(25,339)**	(66,240)
Accounts payable and other liabilities	**66,863**	39,836
Net cash used in operating activities	**(120,843)**	(162,359)
Investing activities		
Proceeds from disposal of equipment	**-**	2,957
Net cash provided by investing activities	**-**	2,957
Financing activities		
Advances from related parties	**139,182**	26,555
Repayments to related parties	**(30,792)**	(4,457)
Proceeds from issuance of shares	**-**	105,000
Payment for share issuance costs	**-**	(260)
Cash acquired from acquisition of Boosh	**423,835**	-
Net cash provided by financing activities	**532,225**	126,838
Change in cash	**411,382**	(32,564)
Cash, beginning of the period	**2,639**	36,637
Cash, end of the period	$ **414,021**	$ 4,073

Cash is consisted of:		
Cash held in bank	408,815	4,073
Cash held in trust	5,206	-
Total cash	**$ 414,021**	**$ 4,073**

The accompanying notes are an integral part of these consolidated interim financial statements.

1. NATURE OF OPERATIONS

Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.) (the “Company” or “BPBB”) was incorporated under the Business Corporations Act (British Columbia) on August 6, 2020. The Company’s head office, principal address and records office is located at #103 - 6554 176 Street, Surrey, BC V3S 4G5. The registered office is located at 2080 - 777 Hornby Street, Vancouver, BC, V6Z 1S4. The Company is in the business of producing and selling plant-based frozen meals.

On December 21, 2020, the Company completed the acquisition of Boosh Food Inc. (“Boosh”) through a share exchange agreement (note 6). As a result, Boosh became a wholly owned subsidiary of the Company, and the outstanding shares of Boosh were cancelled. This transaction is accounted for as a reverse asset acquisition of the Company by Boosh (“RTO”). On January 6, 2021, the Company changed its name to Boosh Plant-Based Brands Inc.

2. BASIS OF PREPARATION

Going concern

These consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. To date, the Company has incurred losses and may incur further losses in the development of its business. As at December 31, 2020, the Company had working capital of $192,653 and an accumulated deficit of $693,578. The Company’s ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise financing and generate profits and positive cash flows from operations in order to cover its operating costs. From time to time, the Company generates working capital to fund its operations by raising additional capital through equity financing. However, there is no assurance it will be able to continue to do so in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. These consolidated interim financial statements do not give effect to any adjustments required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated interim financial statements.

COVID-19

The recent outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to evolve and government authorities have implemented emergency measures to mitigate the spread of the coronavirus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company’s business activities. The extent to which the coronavirus may impact the Company’s business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time.

Statement of compliance

These consolidated interim financial statements, including comparatives have been prepared using accounting policies consistent with International Financial Reporting Standards (“IFRS”) applicable to the preparation of interim financial statements, including International Accounting Standards (“IAS”) 34 *Interim Financial Reporting*. The consolidated interim financial statements should be read in conjunction with the annual financial statements for the years ended March 31, 2020 and 2019, which have been prepared in accordance with IFRS as issued by IASB. The accounting policies followed in these consolidated interim financial statements are consistent with those of the previous financial year.

2. BASIS OF PREPARATION (continued)

Statement of compliance (continued)

These consolidated interim financial statements were authorized for issue by the Board of Directors on *May 6, 2021.*

Basis of consolidation

The consolidated interim financial statements incorporate the financial statements of the Company and of its wholly owned subsidiary, Boosh Food Inc.

A subsidiary is an entity over which the Company has control, directly or indirectly, where control is defined as the power to govern the financial and operating policies of an enterprise so as to obtain benefits from its activities. A subsidiary is consolidated from the date upon which control is acquired by the Company and all intercompany transactions and balances have been eliminated on consolidation.

Basis of measurement

The consolidated interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The preparation of the consolidated interim financial statements in compliance with IFRS requires management to make certain accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated interim financial statements, are discussed in Note 4.

Functional and presentation currency

These consolidated interim financial statements are presented in Canadian dollars, which is the functional and reporting currency of the Company and Boosh.

3. SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Revenue is recognized at the point in which the performance obligation under the terms of a contract with the customer have been satisfied and control has transferred. The Company's performance obligation is typically defined as the accepted purchase order with the customer which requires the Company to deliver the requested products at agreed upon prices at the time and location of the customer's choice. The Company satisfies its performance obligation and transfers control to the customer upon shipment. Billings rendered in advance of performance under contracts are recorded as deferred revenue.

Revenue is measured at the fair value of the consideration received or receivable, net of estimated returns and discounts. The time between invoicing and when payment is due is not significant. None of the Company's customer contracts, as at December 31, 2020 contains a significant financing component. The Company does not offer warranties or a right to return on the products it sells except in the instance of a product recall.

The Company routinely offers sales discounts and promotions through various programs to its customers and consumers. These programs include discounts, free samples to open new customer accounts or expand products sold to existing accounts, products as contest prizes on social media and other trade activities.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Inventories and cost of sales

Inventories are recorded at lower of cost or net realizable value. The Company accounts for inventory using the FIFO (first-in-first-out) method. In addition to product cost, inventory costs include expenditures such as direct labor, supply and expenses and any third-party costs. Inventories are comprised primarily of raw materials purchase costs and direct labor. The Company reviews the quantities and conditions of the inventory on hand on a regular basis and records a provision for spoiled inventory when it's incurred. Any write-down recorded of inventory is included in cost of sales for the period.

Equipment

Equipment is recorded at cost less accumulated depreciation and impairment losses. The Company provides for depreciation using the methods at rates designed to depreciate the cost of the equipment over their period of expected useful life. The Company depreciates all of its equipment using the straight-line method with a useful life of five years. The estimated useful lives of assets are reviewed by management and adjusted if necessary.

Costs includes expenditures that are directly attributable to the acquisition of the asset or construction required to bring the asset to the location and condition necessary to be capable of operating in the manner intended by the Company. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. The carrying amount of a replaced asset is derecognized when replaced. Repairs and maintenance costs are charged to profit or loss in the period when they are incurred.

Financial instruments

Recognition, classification and measurement

Financial assets are classified and measured based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. IFRS 9 contains three primary measurement categories for financial assets: amortized cost, fair value through other comprehensive income ("FVTOCI") and fair value through profit and loss ("FVTPL"). Financial assets are recognized in the statements of financial position if the Company has a contractual right to receive cash or other financial assets from another entity. Financial assets are derecognized when the rights to receive cash flows from the asset have expired or were transferred and the Company has transferred substantially all risks and rewards of ownership.

All financial liabilities are recognized initially on the transaction date at which the Company becomes a party to the contractual provisions of the instruments. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial instruments are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

The Company has classified its cash as a financial asset measured at FVTPL, and classified its accounts receivable, accounts payable and accrued liabilities, due to related parties as financial assets and financial liabilities measured at amortized cost. Such assets and liabilities are recognized initially at fair value inclusive of any directly attributable transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment losses.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial assets and financial liabilities are offset and the net amount presented in the statements of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost. Loss allowances for accounts receivable are always measured at an amount equal to lifetime expected credit losses if the amount is not considered fully recoverable. A financial asset carried at amortized cost is considered credit-impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Individually significant financial assets are tested for credit-impairment on an individual basis. The remaining financial assets are assessed collectively.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. In assessing collective impairment, the Company uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

Losses are recognized in the statements of loss and comprehensive loss and reflected in an allowance account against accounts receivable. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the statements of loss and comprehensive loss.

Share capital

Common shares are classified as equity. Incremental costs directly attributable to the issuance of common shares are recognized as a deduction from shareholders' equity, net of tax. In the event that the financing is not completed, these costs are expensed to profit or loss.

Loss per share

Loss per share is computed by dividing net loss available to shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similar to basic loss per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding options and warrants were exercised and that the proceeds from such exercises were used to acquire shares at the average market price during the reporting periods.

Share-based payments

The Company grants stock options to purchase common shares of the Company to directors, officers, employees, and consultants. An individual is classified as an employee when the individual is an employee for legal or tax purposes, or provides services similar to those performed by an employee. The fair value of warrants is measured on the grant date using the Black-Scholes option pricing model and is recognized over the vesting period. Share-based payments are initially recorded to reserves. Subsequently, the amount together with the consideration received for the shares on the exercise of share-based payments are credited to share capital.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based payments (continued)

In situations where equity instruments are issued to non-employees and some or all of the goods or services received by the entity as consideration cannot be specifically identified, they are measured at fair value of the share-based payment. Otherwise, share-based payments are measured at the fair value of goods or services received.

Leases

Effective April 1, 2019, the Company adopted IFRS 16 *Leases* ("IFRS 16") which replaced IAS 17 *Leases* and IFRIC 4 *Determining Whether an Arrangement Contains a Lease*. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract based on whether the customer controls the asset being leased. For those assets determined to meet the definition of a lease, IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to the accounting for finance leases under IAS 17, with limited exceptions for short-term leases (i.e. leases of 12 months or less) or leases of low-value assets.

At inception of a new contract, the Company assesses whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

i. the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company.
ii. the Company has the right to obtain substantially all the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract.
iii. the Company has the right to direct the use of the identified asset throughout the period of use. The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

At lease commencement date, the Company recognizes a right-of-use ("ROU") asset and a lease liability on the consolidated statement of financial position. The ROU asset is initially recorded at cost, which comprises the initial amount of the lease liability and any initial direct costs incurred less any lease payments made at or before the initial adoption date. The ROU asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term. The ROU asset is periodically reduced by impairment losses, if any, and adjusted for remeasurements of the lease liability. The lease liability is measured at the present value of the expected lease payments over the lease term, discounted at the interest rate implicit in the lease; if the rate cannot be determined, the incremental borrowing rate is used. The liability is increased for the passage of time and payments on the lease are offset against the lease liability.

For the nine months ended December 31, 2020, the Company has applied the short-term lease exemption for its leases which were on month-to-month terms.

Income taxes

The Company follows the asset and liability method of accounting for income taxes. Under this method, current income taxes are recognized for the estimated income taxes payable for the current period. Deferred income tax assets, including the benefit of losses available to be carried forward to future years, and liabilities are recognized for temporary differences between the tax and accounting basis of assets and liabilities.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income taxes (continued)

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred income tax assets and liabilities are offset if, and only if, a legally enforceable right exists to offset current tax assets against liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Equity financing

The Company engages in equity financing transactions to obtain the funds necessary to continue operations. These equity financing transactions may involve issuance of common shares or units. A unit comprises a certain number of common shares and a certain number of share purchase warrants. Depending on the terms and conditions of each financing agreement, the warrants are exercisable into additional common shares prior to expiry at a price stipulated by the agreement. Warrants that are part of units are assigned a residual value if the unit is issued at a price exceeding the market price of underlying share at the time of issuance otherwise the warrants are assigned no value and included in share capital with the common shares that are concurrently issued. Warrants that are issued as payment for an agency fee or other transactions costs are accounted for as share-based payment transaction costs.

Common shares are classified as equity. Incremental costs directly attributable to the issuance of common shares are recognized as a deduction from shareholders' equity, net of tax. In the event that the financing is not completed, these costs are expensed to profit or loss.

Accounting standards issued but not yet effective

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any new standards and determined that there are no standards that are relevant to the Company.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Company's consolidated interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the consolidated interim financial statements and reported amounts of income and expenses during the reporting period. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The effect of a change in an accounting estimate is recognized prospectively by including it in the comprehensive loss in the year of the change, if the change affects that year only, or in the year of the change and future years, if the change affects both.

Information about critical judgments in applying accounting policies that have the most significant risk of causing material adjustment to the carrying amounts of assets and liabilities recognized in the consolidated interim financial statements within the next financial year are discussed below:

Going concern

The Company's ability to execute its strategy by funding future working capital requirements requires judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, such as expectations of future events that are believed to be reasonable under the circumstances. The factors considered by management are disclosed in Note 2.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

Income taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law in the relevant jurisdiction. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision.

Management believes they have adequately provided for the probable outcome of these matters; however, the outcome may result in a materially different outcome than the amount included in the tax liabilities. In addition, the Company recognizes deferred tax assets relating to tax losses carried forward only to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. This is deemed to be the case when there are sufficient taxable temporary differences relating to the same taxation authority and the same taxable entity which are expected to reverse in the same year as the expected reversal of the deductible temporary difference, or in years into which a tax loss arising from the deferred tax asset can be carried back or forward. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Accounts receivable

The Company's assessment of collectability of its trade receivable requires judgment. In assessing whether an allowance is necessary, the Company uses historical trends to determine the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

Estimates and assumptions where there may be significant risk of material adjustments to assets and liabilities in future accounting periods are outlined below:

Share-based payments

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the stock option, volatility and dividend yield and making assumptions about them.

Inventory

In calculating final inventory values, management is required to determine an estimate of spoiled, obsolete or expired inventory and compares the inventory cost to estimated net realizable value. The Company must determine if the cost of any inventory exceeds its net realizable value, such as cases where prices have decreased or inventory has spoiled or has otherwise been damaged.

Equipment

Equipment is depreciated over its estimated useful life. Estimated useful lives are determined based on current facts and past experience and take into consideration the anticipated physical life of the asset, the potential for technological obsolescence and regulations.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

Estimating the closing date of the initial public offering

The terms of certain debt and equity instruments' has relied on the date of the pending initial public offering ("IPO") of the Company, it was necessary for management to estimate this closing date. Assuming the potential for delays, management has estimated that the closing date of the IPO would be on or before April 30, 2021.

Determining non-cancellable lease term

The non-cancellable lease term depends on the terms of the lease agreement and management's plans for the leased asset in question. Management must evaluate whether or not the Company shall exercise renewal options, the result of which could extend the non-cancellable term of the lease. Extending the lease term can have a material impact on the recorded value of lease liabilities and right-of-use assets.

Incremental borrowing rate

Under IFRS 16, the Company assesses whether a contract contains a lease and, if so, recognizes a lease liability by discounting the future lease payments over the non-cancelable term of the lease, using the Company's estimated incremental borrowing rate. Differences in the estimated incremental borrowing rate could result in materially different lease liabilities and right-of-use assets.

Acquisition

The determination of whether a set of assets acquired and liabilities assumed constitute a business may require the Company to make certain judgments, taking into account all facts and circumstances. A business is presumed to be an integrated set of activities and assets capable of being conducted and managed for the purpose of providing a return in the form of dividends, lower costs or economic benefits.

5. BASIS OF FAIR VALUE

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

(Expressed in Canadian dollars, unless otherwise noted)

5. BASIS OF FAIR VALUE (continued)

The Company's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, due to related parties and convertible notes. Cash is measured at fair value on a recurring basis using level 1 inputs. The carrying value of the Company's financial instruments carried at amortized costs approximate their fair values due to their short-term maturities.

6. REVERSE TAKEOVER

As described in Note 1, on November 13, 2020, the Company signed a Share Purchase Agreement (the "Agreement") with Boosh pursuant to which all outstanding shares of Boosh were acquired by the Company. On December 21, 2020, an aggregate of 6,000,000 shares of the Company were issued to the shareholders of Boosh in exchange for their 6,870,587 shares in Boosh. Each share of Boosh was exchanged for 0.873288 common shares of the Company.

As a result of the acquisition, Boosh is deemed to be the acquirer for accounting purposes and therefore its assets, liabilities and operations are included in the consolidated financial statements at their historical carrying value. Boosh's operations were considered to be a continuance of the business and operations. The Company's results of operations are those of Boosh, with the operations of the Company being included from December 21, 2020, the closing date of the acquisition, and onwards.

At the time of the RTO, the Company did not constitute a business as defined under IFRS 3; therefore, the RTO is accounted for under IFRS 2, where the difference between the consideration given to acquire the Company and the net asset value of the Company is recorded as a transaction cost to profit and loss. As Boosh is deemed to be the accounting acquirer for accounting purposes, these consolidated financial statements present the historical financial information of Boosh up to the date of the RTO. The fair value of the consideration issued for the net assets of the Company is as follows:

Consideration:		
Fair value of shares retained by former BPBB shareholders (2,458,250 shares)	$	427,441
Value of BPBB warrants assumed (4,550,250 warrants, Note 4)		118,762
Forgiveness of Boosh debt		(92,712)
Total consideration		453,491
Fair value of net assets assumed:		
Cash and cash equivalents		423,835
Prepaid expenses and deposits		54,910
Accounts payable and accrued liabilities		(58,365)
Convertible debt		(84,339)
Subscriptions received		(58,000)
Total net assets		278,041
Transaction cost	**$**	**175,450**

(Expressed in Canadian dollars, unless otherwise noted)

7. ACCOUNTS RECIEVABLE

The Company's accounts receivable consists of the following:

		December 31, 2020		March 31, 2020
Trade receivables	$	11,805	$	8,568
GST receivable		7,322		1,283
	$	19,127	$	9,851

8. PREPAID EXPENSES AND DEPOSITS

The Company's prepaid expenses and deposits consist of the following:

		December 31, 2020		March 31, 2020
Prepaid insurance	$	398	$	980
Security deposit*		54,910		-
	$	55,308	$	980

*On December 21, 2020, the Company acquired a $54,910 security deposit through the RTO (Note 6) for a lease agreement for a combined food storage, test kitchen and office space at a total monthly rent of $10,459 ($6,914 base rent plus $3,545 additional rent) for a term commencing January 1, 2021 and expiring on July 31, 2022 (Note 18).

9. INVENTORY

Inventory consisted finished goods which were located in third party cold storage warehouse, and raw materials and finished goods stored at the facilities of a third party manufacturer.

The following is a breakdown of inventory at December 31, 2020 and March 31, 2020:

		December 31, 2020		March 31, 2020
Finished goods	$	49,867	$	28,410
Raw materials		25,918		22,036
	$	75,785	$	50,446

During the nine months ended December 31, 2020, the Company expensed $69,407 (Nine months period ended December 31, 2019 - $91,087) of inventory in the cost of sales. In addition, the Company recorded $nil write-down on inventory (Nine months period ended December 31, 2019 - $5,346) in the cost of sales related to several cases of reduced quality food identified during the period.

(Expressed in Canadian dollars, unless otherwise noted)

10. EQUIPMENT

		Kitchen equipment
Cost		
Balance, March 31, 2019	$	6,104
Disposals		(6,104)
Balance, March 31, 2020 and December 31, 2020	**$**	**-**
Accumulated Depreciation		
Balance, March 31, 2019	$	709
Depreciation		305
Disposals		(1,014)
Balance, March 31, 2020 and December 31, 2020	**$**	**-**
Net Book Value		
At March 31, 2020	**$**	**-**
At December 31, 2020	**$**	**-**

During the year ended March 31, 2020, the Company sold its kitchen equipment with net book value of $5,090 for total proceeds of $2,957, resulting in a loss of $2,133 on the disposal.

11. ACCOUNTS PAYABLE AND OTHER LIABILITIES

		December 31, 2020		March 31, 2020
Trade payables	$	127,848	$	50,509
Accrued liabilities		83,869		35,787
Payroll tax liabilities		1,051		1,244
	$	212,768	$	87,540

12. CONVERTIBLE NOTES

As part of the RTO (note 6), Boosh acquired the outstanding convertible promissory notes issued and outstanding by BPBB with total fair value of $84,339.

The convertible promissory note with a face value of $40,000 bears interest at a rate of 6% per annum, while the convertible promissory note with a face value of $70,000 bears no interest. Both convertible notes mature 10 days after the Company completes its IPO and can be converted into warrants of the Company at a price of $0.05 per warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of $1.00 for 12 months following the completion of the IPO.

(Expressed in Canadian dollars, unless otherwise noted)

12. CONVERTIBLE NOTES (continued)

The fair value of the convertible note was estimated using an effective interest rate of 27% based on borrowing rates of comparable companies in the same industry, and the maturity date was estimated to be April 30, 2021. The carrying value of the liability component of the promissory note is accreted using the effective interest rate method over the term of the debenture, such that the carrying amount will equal the total face value of the promissory note at maturity.

A continuity of convertible notes for the nine months ended December 31, 2020 and the year ended March 31, 2020 is as follows:

		Face value		Carrying value
Balance, March 31, 2019 and 2020	$	-	$	-
Acquired during the period		110,000		84,339
Interest expense		-		111
Accretion		-		1,674
Balance, December 31, 2020	**$**	**110,000**	**$**	**86,124**

13. SHARE CAPITAL

a. Common shares

Authorized

The Company is authorized to issue an unlimited number of shares of common shares without par value.

Issued and outstanding

As at December 31, 2020, there were 8,458,250 (March 31, 2020 – 6,000,000) common shares issued and outstanding. Detail of the common shares issued are as follows:

During the nine months ended December 31, 2020, there were no common shares issued by Boosh Food Inc. As per the RTO (Note 6), the Company issued 0.873288 share for every share of Boosh Food Inc. outstanding. The number of shares outstanding historically have been adjusted to reflect this exchange ratio.

During the year ended March 31, 2020, Boosh completed the following transactions:

a) On May 22, 2019, Boosh issued 117,647 common shares at a price of $0.085 per common share for proceeds of $10,000 and incurred $50 in share issuance costs.

b) On June 8, 2019, Boosh issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and paid $99 cash in share issuance costs.

c) On July 9, 2019, Boosh issued 58,823 common shares at a price of $0.085 per common share for proceeds of $5,000 and incurred $17 in share issuance costs.

d) On January 21, 2020, Boosh issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and incurred $94 in share issuance costs.

(Expressed in Canadian dollars, unless otherwise noted)

13. SHARE CAPITAL (continued)

b. Subscriptions received

On December 21, 2020, pursuant to the RTO (Note 6), the accounting acquirer Boosh obtained $58,000 in subscriptions received. The subscriptions were received for certain units of BPBB which had not been issued as at December 21, 2020. These units were subsequently issued by the Company on January 8, 2021 upon closing of the private placement (Note 18).

c. Warrants

A summary of warrant activity for the nine months ended December 31, 2020 and the year ended March 31, 2020 is as follows:

	Number of warrants	Weighted average exercise price
Outstanding, March 31, 2020 and 2019	-	$ -
Issued	7,550,250	0.57
Outstanding, December 31, 2020	7,550,250	$ 0.57

On December 21, 2020, as a result the RTO (Note 6), the Company issued 3,000,000 warrants to the Chief Executive Officer for services provided to the Company recorded as share-based payment. The warrants vest in two tranches, with the first tranche of 1,500,000 vesting at the date of completion of the IPO, and the second tranche vesting six months after completion of the IPO. The warrants are exercisable into one common share per warrant at an exercise price of $0.50 until December 21, 2025. The warrants have a total fair value of $304,675 determined using the Black-Scholes option pricing model with the following weighted average assumptions: no expected dividends to be paid; volatility of 100%; risk-free interest rate of 0.44%; and expected life of 5 years. Share-based payments expense of $16,632 has been recorded for the nine months ended December 31, 2020 (Nine months ended December 31, 2019 – $nil).

As at December 31, 2020, the Company had outstanding share purchase warrants as follows:

Number of warrants	Exercise price	Expiry date
2,000,000*	$ 0.20	Two years following the IPO
202,000*	0.20	December 21, 2022
2,348,250*	1.00	December 21, 2022
3,000,000	0.50	December 21, 2025
7,550,250		

*Assumed by the Company on December 21, 2020 as a result of the RTO (Note 6). The value of the warrants was determined using the Black-Scholes option pricing model with the following weighted average assumptions: no expected dividends to be paid; volatility of 100%; risk-free interest rate of 0.24%; and expected life of 2 to 2.37 years. As a result, the fair value of $118,762 for these warrants has been recorded in reserves.

The weighted-average remaining contractual life of warrants outstanding at December 31, 2020 was 3.26 years.

(Expressed in Canadian dollars, unless otherwise noted)

14. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties and related party transactions impacting the consolidated interim financial statements are summarized below.

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. Key management personnel comprise officers and directors of the Company.

Remuneration attributed to key management personnel for the nine months ended December 31, 2020 and 2019 were as follows:

		December 31, 2020		December 31, 2019
Management fees	$	2,580	$	-
Professional fees		1,802		-
Share-based payments		16,632		-
	$	21,014	$	-

Other compensation

During the nine months ended December 31, 2020, the Company incurred $nil salaries (Nine months ended December 31, 2019 - $2,537) with an individual related to the President of the Company.

Due to related parties

As at December 31, 2020, the President has provided cash loans to the Company, which make up the balance of due to related parties, totaling $72,696 (March 31, 2020 - $60,304). Amounts are due on demand, unsecured and non-interest-bearing.

As at December 31, 2020, accounts payable and other liabilities included $48,786 (March 31, 2020 - $nil) due to related parties.

Restricted Share Units

Upon completion of the RTO (Note 6) on December 21, 2020, the Company entered into a consulting agreement with the President and a company controlled by the President. Pursuant to the agreement, the Company granted 3,000,000 restricted share units (“RSUs”) to the President to receive common shares in the capital of the Company upon achievement of certain milestones as follows:

a) If in any rolling 12 months following the date of issuance of the RSUs until December 21, 2024, the annual net gross sale revenues of Boosh are or exceed $2,000,000, 1,000,000 of the underlying Shares shall vest;

b) If in any rolling 12 months following the date of issuance of the RSUs until the expiry date, the annual revenues of Boosh are or exceed $4,000,000, a further 1,000,000 of the underlying Shares shall vest; and

c) If in any rolling 12 months following the date of issuance of the RSUs until the expiry date, the annual revenues of Boosh are or exceed $8,000,000, the final 1,000,000 underlying Shares shall vest.

(Expressed in Canadian dollars, unless otherwise noted)

14. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

As at December 31, 2020, RSUs have been granted under the agreement as follows:

	Number of RSUs
Outstanding at March 31, 2020	-
Granted	3,000,000
Released	-
Outstanding at December 31, 2020	3,000,000

During the nine months ended December 31, 2020, no common shares were issued pursuant to the agreement. As at December 31, 2020, no common shares were eligible for release.

15. REVENUE

For the nine months ended December 31, 2020, there was total gross revenue before discounts of $78,194 (Nine months ended December 31, 2019 - $108,108) earned from several key customers (Note 17(b)). Each of these key customers has contributed 10% or more to the revenue for the period.

16. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern to support its business plan, as well as to ensure that the Company is able to meet its financial obligations as they become due. The capital structure consists of components of shareholders' equity and loans due to related parties.

The basis for the Company's capital structure is dependent on the Company's expected business growth and changes in business environment. To maintain or adjust the capital structure, the Company may issue new shares, incur debt or return capital to shareholders.

The Company does not presently utilize any quantitative measures to monitor its capital, but rather relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes to the Company's approach to capital management during the nine months ended December 31, 2020.

17. RISK MANAGEMENT AND LIQUIDITY

The Company is exposed, through its operations, to the following financial risks:

a) Market risk
b) Credit risk
c) Liquidity risk

The Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies, and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these consolidated interim financial statements.

17. RISK MANAGEMENT AND LIQUIDITY (continued)

General objectives, policies, and processes:

Management has the overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. Management reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous reported periods unless otherwise stated in the note. The overall objective of management is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

a) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as foreign currency exchange, interest rates and equity price risk.

(i) Foreign currency risk:

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to the foreign currency risk is minimal.

(ii) Interest rate risk:

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant and the Company does not rely on interest income to fund its operations. The Company has convertible notes outstanding including one with an interest rate of 6% per annum; changes in market rates will not affect this interest rate and the note has a short-term duration. As a result, the Company is not significantly exposed to interest rate risk.

(iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company does not hold equity investments in other entities and therefore is not exposed to a significant risk

b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Company is subject to credit risk on its cash and accounts receivable. The Company limits its exposure to credit loss on cash by placing its cash with a high-quality financial institution. The Company has concentrations of credit risk with respect to accounts receivable as large amounts of its accounts receivable are concentrated amongst a small number of customers. As at December 31, 2020, 97% (2019 – 92%) of the Company's accounts receivable was outstanding from its key customers as noted in Note 15.

(Expressed in Canadian dollars, unless otherwise noted)

17. RISK MANAGEMENT AND LIQUIDITY (continued)

b) Credit risk (continued)

The Company performs credit evaluations of its customers but generally does not require collateral to support accounts receivable.

The Company has certain amounts of aged trade receivables that are not deemed impaired as follows:

		December 31, 2020		March 31, 2020
1 - 60 days	$	11,486	$	7,778
61 - 90 days (past due)		-		128
Over 90 days (past due)		319		662
Total	$	11,805	$	8,568

c) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company continuously monitors and reviews both actual and forecasted cash flows, and also matches the maturity profile of financial assets and liabilities, when feasible.

18. SUBSEQUENT EVENTS

a) The Company has entered into a lease agreement for a combined food storage, test kitchen and office space, for monthly rent of $10,459 for a term commencing January 1, 2020 and expiring on July 31, 2022.

b) On January 8, 2021, the Company closed a private placement and issued 474,750 units at price of $0.20 per unit for gross proceeds of $94,950. Each unit consists of one common share and one warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023.

c) Pursuant to the private placement closed on January 8, 2021, 2,500 units were issued as a finder's fee. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023.

d) Pursuant to the private placement closed on January 8, 2021, 2,500 warrants were issued as a finder's fee; each warrant is exercisable into one common share at an exercise price of $0.20 until January 8, 2023.

e) On January 14, 2021, the Company issued unsecured convertible debt for gross proceeds of $40,000. The convertible debt matures 10 days after the Company completes its initial public offering. The debt can be converted into warrants of the Company at a price of $0.05 per warrant. Each warrant entitles the holder to purchase a common share of the Company at a price of $1.00 for 12 months following the completion of the IPO.

f) On January 15, 2021, the Company issued 40,000 common shares at a price of $0.25 per common share for proceeds of $10,000.

g) On February 28, 2021, Boosh entered into an agreement with Vegan Canteen Limited Partnership ("Vegan") to purchase certain formulas and the associated intangible rights and property. Vegan is to provide training to Boosh on a contract basis for a period of 30 days from the closing date ("training period"). The total consideration is $50,000, of which $25,000 has been paid on the closing date and remaining $25,000 is due on the completion of the training period.

18. SUBSEQUENT EVENTS (continued)

h) On April 12, 2021, the Company entered into a convertible promissory note with a face value of USD $50,000 and will be due in full within 10 days of completion of the IPO (the “maturity date”). The note is unsecured and convertible at any time, prior to the maturity date, into an aggregate of 100,000 units each comprised of one common share and one common share purchase warrant at a deemed price of $0.50 per unit. Each warrant will be exercisable to acquire a further common share at a price of $1.00 per share for 12 months following the completion of the IPO.

Boosh Plant Based Brands Inc. (formerly 1260389 B.C. Ltd.)

Management's Discussion and Analysis

For the Period from Incorporation on August 6, 2020 to September 30, 2020

May 7, 2021

The following discussion and analysis is prepared as of May 7, 2021, and should be read in conjunction with the audited financial statements of Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.) (the "Company") for the period from incorporation on August 6, 2020 to September 30, 2020, which are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the notes thereto.

INTRODUCTION

This section contains forward-looking statements that involve risks and uncertainties. The Company's actual results may differ materially from those discussed in forward-looking statements as a result of various factors, including those described under "Forward-Looking Information".

Forward Looking Information

Certain statements in this report are forward-looking statements which reflect management's expectations regarding future growth, results of operations, performance, business prospects and opportunities, the Company's ability to meet financial commitments and its ability to raise funds when required. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain assumptions and speak only as of the date of this report. These assumptions, which include management's current expectations, the global economic environment, and the Company's ability to manage its operating costs, may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements.

There is a significant risk that such forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Company Overview

Boosh Plant Based Brands Inc. (formerly 1260389 B.C. Ltd.) (the "Company") was incorporated under the Business Corporations Act (British Columbia) on August 6, 2020 under the name Terra Sol Essentials Inc. On October 21, 2020, the Company changed its name to 1260389 B.C. Ltd., and on January 6, 2021 the Company changed its name to Boosh Plant-Based Brands Inc. The Company's records and registered office is located at 2080 - 777 Hornby Street, Vancouver, BC, V6Z 1S4.

On December 21, 2020, the Company completed the acquisition of Boosh Food Inc. ("Boosh") through a share exchange agreement. Pursuant to the agreement, an aggregate of 6,000,000 shares of the Company were issued to the shareholders of Boosh in exchange for their 6,870,587 shares in Boosh, with each share of Boosh exchanged for 0.873288 common shares of the Company. As a result, Boosh became a wholly owned subsidiary of the Company, and the outstanding shares of Boosh were cancelled. This transaction is accounted for as a reverse takeover of the Company by Boosh ("RTO") with Boosh being the continuing business and operations.

The recent outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to evolve and government authorities have implemented emergency measures to mitigate the spread of the coronavirus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company’s business activities. The extent to which the coronavirus may impact the Company’s business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time.

Boosh Acquisition

As described above, on November 13, 2020, the Company signed a Share Purchase Agreement (the “Agreement”) with Boosh Food Inc. (“Boosh”) pursuant to which all outstanding shares of Boosh were acquired by the Company.

On December 21, 2020, the Board of Boosh Food Inc. approved the Agreement and an aggregate of 6,000,000 shares of the Company were issued to the shareholders of Boosh Food Inc. in exchange for their 6,870,587 shares in Boosh Food Inc. Each share of Boosh Food Inc. was exchanged for 0.873288 common shares of the Company. Boosh Food Inc. became a wholly owned subsidiary of the Company, and the Boosh Food Inc. shares were cancelled.

The fair value of the consideration issued for the net assets of the Company is as follows:

Consideration:		
Fair value of shares retained by former BPBB shareholders (2,458,250 shares)	$	427,441
Value of BPBB warrants assumed (4,550,250 warrants)		118,762
Forgiveness of Boosh debt		(92,712)
Total consideration		453,491
Fair value of net assets assumed:		
Cash and cash equivalents		423,835
Prepaid expenses and deposits		54,910
Accounts payable and accrued liabilities		(58,365)
Convertible debt		(84,339)
Subscriptions received		(58,000)
Total net assets		278,041
Transaction cost	**$**	**175,450**

Included in the net assets assumed with RTO is a $54,910 security deposit paid on the lease of a facility with a combined food storage, test kitchen and office space, for a total monthly rent of $10,459 for a term commencing January 1, 2021 and expiring on July 31, 2022. As of the date of this management’s discussion and analysis, the space is being used for the operations of Boosh for the purposes of research and development of new products and office administration.

Overall Performance

As at September 30, 2020, the Company had $5,206 in cash, and the Company had a working capital deficit of $23,655. For the period from incorporation on August 6, 2020 to September 30, 2020, the Company incurred operating expenses of $23,656 comprised primarily of professional fees and advertising and promotion expenses.

Results of Operations

Total assets as at September 30, 2020 were $5,206. Cash consists of amounts held in trust by legal counsel. Total liabilities as at September 30, 2020 were $28,861; this consists of legal and audit fee accruals and expenses incurred by the Chief Executive Officer.

For the period from incorporation on August 6, 2020 to September 30, 2020, the Company incurred operating expenses of $23,656 comprised primarily of professional fees relating to incorporation, preparation for the RTO and the preparation and audit of the September 30, 2020 financial statements. Advertising and promotion expenses were related to generating interest in the operations of Boosh.

Share Capital

The Company is authorized to issue an unlimited number of shares of common shares without par value.

As at September 30, 2020, there was one common share issued and outstanding made up of one seed share issued upon incorporation on August 6, 2020.

Capital Resources and Liquidity

The accompanying audited financial statements have been prepared on a basis that contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business.

As at September 30, 2020, the Company had $5,206 in cash, and the Company had a working capital deficit of $23,655, and the Company had no major long-term expenditure commitments.

On December 21, 2020, the Company acquired $423,835 cash pursuant to the RTO, and subsequently, two private placement financings and a sale of common shares were closed for net proceeds of an aggregate of $529,000 (see Subsequent events). Management considers this cash to be sufficient for the Company to meet its ongoing obligations for the next year.

The Company’s cash is highly liquid and held at major financial institutions.

Going Concern

To date, the Company has incurred losses and may incur further losses in the development of its business. As at September 30, 2020, the Company had working capital deficit of $23,655 and an accumulated deficit of $23,656. The Company’s ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise financing and generate profits and positive cash flows from operations in order to cover its operating costs. From time to time, the Company generates working capital to fund its operations by raising additional capital through equity financing. However, there is no assurance it will be able to continue to do so in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.

Cash Flows

Historically and prospectively, the Company’s primary sources of liquidity and capital resources have been proceeds from the issuance of common shares. Based on the current level of operations and management’s expected results of operations over the next 12 months, management believes that cash generated from financings, cash on hand and anticipated future capital raises will be adequate to meet the Company's anticipated liquidity requirements, capital expenditures and working capital needs for the next 12 months.

The Company's future operating performance and its ability to service its debt will be subject to future economic conditions and to financial, business and other factors, many of which are beyond the Company's control. See "Financial Risk Management" of this MD&A for a discussion of the risks related to the Company's liquidity and capital structure.

Increase (decrease) in cash for the period from incorporation on August 6, 2020 to September 30, 2020		
Operating activities	$	5,205
Investing activities		-
Financing activities		1
Total change in cash		5,206
Cash, beginning of the period		-
Cash, end of the period	$	5,206

As at September 30, 2020, the Company had cash of $5,206. The increase in cash since incorporation is due to due to cash paid to legal counsel by the Chief Executive Officer.

Operating activities

Cash generated in operating activities consists of cash paid by the Chief Executive Officer to, and held in trust, by legal counsel.

Financing activities

Cash generated from financing activities consist of the amount received for one seed share.

Off-Balance Sheet Arrangements

None.

Transactions with Related Parties

As at September 30, 2020, related parties consist of the following individuals and entities:

Jim Pakulis, Director, CEO
Ralph Almanzar, Director

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. Key management personnel comprise officers and directors of the Company.

Remuneration attributed to key management personnel for the period from incorporation on August 6, 2020 to September 30, 2020 was $nil.

Due to related parties

As at September 30, 2020, Jim Pakulis has paid expenses on the Company's behalf totaling $13,194 which are included in accounts payable and accrued liabilities. Amounts are due on demand, unsecured and non-interest-bearing.

Proposed Transactions

None.

Outstanding Share Data

As at May 7, 2021, the Company had 9,015,500 common shares outstanding and 8,030,000 warrants outstanding.

Financial Instruments and Other Instruments

Financial instrument risk

The Company is exposed, through its operations, to the following financial risks:

a) Market risk
b) Credit risk
c) Liquidity risk

The Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies, and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

General objectives, policies, and processes:

Management has the overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. Management reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

The overall objective of management is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

a) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as foreign currency exchange, interest rates and equity price risk.

(i) Foreign currency risk:

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to the foreign currency risk is minimal.

(ii) Interest rate risk:

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant and the Company does not rely on interest income to fund its operations.

(iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company does not hold equity investments in other entities and therefore is not exposed to a significant risk.

b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations. The Company is not subject to significant credit risk.

c) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company continuously monitors and reviews both actual and forecasted cash flows, and also matches the maturity profile of financial assets and liabilities, when feasible.

Basis of Fair Value

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. Cash is recorded at FVTPL using level 1 fair value measures. The carrying value of the Company's accounts payable and accrued liabilities which are recorded at amortized cost approximate their fair values due to their short-term maturities.

Significant Accounting Policies

The accounting policies followed by the Company are set out in Note 3 to the audited financial statements for the period from incorporation on August 6, 2020 to September 30, 2020.

Adoption of New Standards and Interpretations, and Recent Accounting Pronouncements

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any new standards and determined that there are no standards that are relevant to the Company.

Subsequent Events

Subsequent to September 30, 2020, the Company issued unsecured convertible debt for gross proceeds of $150,000. The convertible debt matures 10 days after the Company completes its initial public offering ("IPO"). The debt can be converted into warrants at a price of $0.05 per warrant. Each warrant entitles the holder to purchase one common share for $1.00 for 1 year from the date of the IPO. Pursuant to the issuance of convertible debt, the Company issued 150,000 common shares as bonus shares to the holders of the debt.

On December 3, 2020, the Company entered into a lease agreement for a combined food storage, test kitchen and office space for monthly rent of $10,459 commencing January 1, 2021 and ending July 31, 2022.

On December 17, 2020, the Company closed a private placement and issued 2,120,250 units at price of $0.20 per unit for gross proceeds of $424,050. Each unit consists of one common share and one warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until December 17, 2022.

Pursuant to the private placement closed on December 17, 2020, 228,000 units were issued as a finder's fee. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until December 17, 2022. Pursuant to the private placement closed on December 17, 2020, 202,000 warrants were issued as a finder's fee; each warrant is exercisable into one common share at $0.20 until December 17, 2022.

Pursuant to the RTO (Note 1), the Company issued 3,000,000 warrants to the Chief Executive Officer for services provided recorded as a share-based payment. The warrants vest in two tranches with the first tranche of 1,500,000 vesting at the date of completion of the IPO, and the second tranche vesting six months after completion of the IPO. The warrants are exercisable into one common share per warrant at $0.50 until December 21, 2025. In addition, the Company entered into a consulting agreement with the President and a company controlled by the President. Pursuant to the agreement, the Company granted 3,000,000 restricted share units ("RSUs") to the President to receive common shares in the capital of the Company upon achievement of certain milestones.

On January 8, 2021, the Company closed a private placement and issued 474,750 units at price of $0.20 per unit for gross proceeds of $94,950. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023. In addition, 2,500 units were issued as a finder's fee. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023. As well, 2,500 warrants were issued as a finder's fee; each warrant is exercisable into one common share at an exercise price of $0.20 until January 8, 2023.

On January 14, 2021, the Company issued unsecured convertible debt for gross proceeds of $40,000. The convertible debt matures 10 days after the Company completes its initial public offering. The debt can be converted into warrants of the Company at a price of $0.05 per warrant. Each warrant entitles the holder to purchase a common share of the Company at a price of $1.00 for 12 months following the completion of the IPO.

On January 15, 2021, the Company issued 40,000 common shares for proceeds of $10,000.

On April 12, 2021, the Company entered into a convertible promissory note with a face value of USD $50,000 and will be due in full within 10 days of completion of the IPO (the "maturity date"). The note is unsecured and convertible at any time, prior to the maturity date, into an aggregate of 100,000 units each comprised of one common share and one common share purchase warrant at a deemed price of $0.50 per unit. Each warrant will be exercisable to acquire a further common share at a price of $1.00 per share for 12 months following the completion of the IPO.

Boosh Food Inc.

Management's Discussion and Analysis

For the years ended March 31, 2020 and 2019

May 7, 2021

The following discussion and analysis is prepared as of May 7, 2021, and should be read in conjunction with the financial statements of Boosh Food Inc. (the "Company") for the years ended March 31, 2020 and 2019 which are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the notes thereto.

Introduction

This section contains forward-looking statements that involve risks and uncertainties. The Company's actual results may differ materially from those discussed in forward-looking statements as a result of various factors, including those described under "Forward-Looking Information".

Forward Looking Information

Certain statements in this interim report are forward-looking statements which reflect management's expectations regarding future growth, results of operations, performance, business prospects and opportunities, the Company's ability to meet financial commitments and its ability to raise funds when required. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain assumptions and speak only as of the date of this report. These assumptions, which include management's current expectations, the global economic environment, and the Company's ability to manage its operating costs, may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements.

There is a significant risk that such forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Company Overview

Boosh Food Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on April 7, 2017. The Company's head office, principal address and records office is located at 79 - 170 Street, Surrey, BC V3Z 9N8. The registered office is located at 2900 - 550 Burrard Street, Vancouver, BC, V6C 0A3.

The Company is in the business of producing and selling plant-based frozen meals

The recent outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to evolve and government authorities have implemented emergency measures to mitigate the spread of the coronavirus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company's business activities. The extent to which the coronavirus may impact the Company's business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time.

Overall Performance

As at March 31, 2020, the Company had $2,639 (March 31, 2019 - $36,637) in cash. For the year ended March 31, 2020, the Company generated revenue of $128,437 (2019 - $26,024) and a gross profit of $10,850 (2019 - $6,489). Working capital deficit decreased as at March 31, 2020 to $83,928 from $95,589 as at March 31, 2019.

Revenue and gross margin

Revenues and gross margins for the year ended March 31, 2020 were $128,437 and $10,850 respectively (2019 - $26,024 and $6,489, respectively).

Operating expenses

Operating expenses for the year ended March 31, 2020 were $157,802 (2019 - $130,128). The increase primarily relates to an increase in in share-based payments, and marketing, sales and distribution costs. The increase in marketing, sales and distribution costs relates to the growth of the Company and an increased focus on marketing the Company's new products. The increase in share-based payments expense relates to options issued in the current period, which were not issued in prior periods.

Selected Annual Information

The following table sets forth selected financial information for the Company for the fiscal years ended March 31, 2020 and 2019 and should be read in conjunction with the Company's financial statements and related notes thereto for such periods.

The year-end financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and are expressed in Canadian dollars.

March 31,		**2020**		**2019**		**2018**
Total assets	$	63,916	$	54,271	$	7,234
Revenues	$	128,437	$	26,024	$	3,455
Net loss for the period	$	(149,801)	$	(134,687)	$	64,598
Loss per share – basic and diluted	$	(0.02)	$	(0.03)	$	(0.00)

2020 vs 2019

Total assets as at March 31, 2020 and 2019 were $63,916 and $54,271, respectively. The increase in total assets was primarily a result of an increase in inventory of $42,986, accounts receivable of $5,072 and prepaid expenses of $980 offset against a decrease of cash of 33,998. Inventory increased as a result of the Company's production of retail products which began in July 2019. The decrease in cash was primarily due to expenditures made on inventory and a decrease in cash generated from financing activities as compared to the prior year.

During the years ended March 31, 2020 and 2019, the Company generated revenues of $128,437 and $26,024 respectively. Commencement of the Company's production of retail products began in July 2019, with minimal sales being made in the 2019 fiscal year which consisted of sales of meals and ingredients from the Company's test kitchen.

Net loss for the years ended March 31, 2020 was $149,801 and $134,687, respectively. The increase in net loss was primarily a result of the increase in operating expenses of $27,674 as compared to 2019. The increase in operating expenses were primarily due to an increase in share-based payments of $41,327, as options were issued to a consultant in 2020. Marketing, sales, and distribution costs increased by $16,520 due to the marketing costs associated with the Company's new products. These increases offset against a decrease of $21,580 in rent costs and a $9,453 decrease in salaries due to the closure of the storefront caused by the coronavirus regulations. These changes resulted in the increase in net loss of $15,114.

The Company has had no non-current financial liabilities over the course of the last three fiscal years.

Summary of Quarterly Results

The table below sets forth selected results of operations for the Company's eight most recently completed quarters (in Canadian dollars). All figures are in accordance with IFRS.

Three months ended	Total Revenues ($)	Net loss for the period ($)	Basic and fully diluted loss per share ($)
March 31, 2020	19,332	(43,600)	(0.01)
December 31, 2019	58,111	(41,678)	(0.01)
September 30, 2019	50,994	(45,129)	(0.01)
June 30, 2019	-	(19,394)	(0.01)
March 31, 2019	2,776	(37,120)	(0.01)
December 31, 2018	9,068	(25,832)	(0.01)
September 30, 2018	10,568	(36,253)	(0.01)
June 30, 2018	3,612	(35,482)	(0.01)

Summary of Results During Prior Quarters

Net loss for the three months ended March 31, 2020 was consistent with the prior period due to operating expenses for both periods being consistent, and the decrease in revenues was matched by a like decrease in cost of sales.

Net loss and revenues for the three months ended December 31, 2019 was consistent with the prior period.

Net loss increased for the three months ended September 30, 2019, primarily due to an increase in share-based payments during the quarter from the issuance of stock options, partially offset by the increase in revenues.

Net loss decreased for the three months ended June 30, 2019, primarily due to a decrease in professional fees and advertising and promotion expenses. Professional fees decreased as compared to the prior period due to the audit accrual having been recorded in the prior period.

Net loss increased for the three months ended March 31, 2019, primarily due a decrease in revenue and an increase in professional fees which consisted of the 2019 audit accrual.

Net loss decreased for the three months ended December 31, 2018, primarily due to a decrease in salaries, as a result of the departure of some temporary employees.

Net loss for the three months ended September 30, 2018 was consistent with the prior period. Increases in revenues were offset against increases in cost of sales and salaries due to the addition of temporary employees.

Net loss for the three months ended June 30, 2018 was consistent with the prior period. Increases in revenues were offset against increases in salaries due to the addition of temporary employees.

Results of Operations - For the years ended March 31, 2020 and 2019

Year ended	**March 31, 2020 $**	**March 31, 2019 $**	**Change $**	**Change %**
Sales	128,437	26,024	102,413	394%
Cost of sales	(117,587)	(32,513)	(85,074)	262%
Gross profit	**10,850**	**(6,489)**	**17,339**	**-267%**
Operating Expenses				
Depreciation	305	695	(390)	-56%
General and administrative expenses	25,324	46,904	(21,580)	-46%
Marketing, sales and distribution	35,439	18,919	16,520	87%
Professional fees	26,756	21,875	4,881	22%
Research and development	3,852	7,483	(3,631)	-49%
Salaries	24,799	34,252	(9,453)	-28%
Share-based payments	41,327	-	41,327	100%
Total operating expenses	**157,802**	**130,128**	**27,674**	**21%**
Finance costs	(716)	1,930	(2,646)	-137%
Loss on disposal of equipment	(2,133)	-	(2,133)	100%
Net loss	**(149,801)**	**(134,687)**	**(15,114)**	**11%**

Revenues

During the years ended March 31, 2020 and 2019, the Company generated revenues of $128,437 and $26,024 respectively. Commencement of the Company's production of retail products began in July 2019, with minimal sales being made in the 2019 fiscal year which consisted of sales of meals and ingredients from the Company's test kitchen.

Cost of sales

During the years ended March 31, 2020 and 2019, cost of sales was $117,587 and $32,513, respectively. The increase in cost of sales is due to the higher volumes of products sold to the Company's wholesalers.

Operating expenses

During the years ended March 31, 2020 and 2019, the Company incurred operating expenses of $157,802 and $130,128, respectively. The increase in operating expenses were primarily due to an increase in share-based payments of $41,327, as options were issued to a consultant in 2020. Marketing, sales, and distribution costs increased by $16,520 due to the marketing costs associated with the Company's new products. Professional fees increased by 4,881 as compared to the prior year due to fees paid to an operations and logistics professional who was engaged to improve the Company's logistics and operations systems. These increases in expenses were partially offset against a $21,580 decrease in general and administrative expenses due to a decrease of $21,725 in rent costs due to the closure of the storefront caused by the coronavirus regulations, a $9,453 decrease in salaries, and a $3,631 decrease in research and development costs due to the Company's efforts shifting towards generating sales from their newly developed products.

Share Capital

The Company is authorized to issue an unlimited number of shares of common shares without par value.

During the year ended March 31, 2020, the Company completed the following transactions:

a) On May 22, 2019, the Company issued 117,647 common shares at a price of $0.085 per common share for proceeds of $10,000 and paid $50 cash in share issuance costs.

b) On June 8, 2019, the Company issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and paid $99 cash in share issuance costs.

c) On July 9, 2019, the Company issued 58,823 common shares at a price of $0.085 per common share for proceeds of $5,000 and paid $17 cash in share issuance costs.

d) On January 21, 2020, the Company issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and paid $94 cash in share issuance costs.

On July 6, 2019, the Company granted 235,294 (2019 - nil) stock options to a consultant a fair value of $41,327 (2019 - $nil). The options vest immediately and expire one year after the grant date. The options had a grant date fair value of $0.1756 per option determined using the Black-Scholes Options Pricing model.

Capital Resources and Liquidity

The accompanying financial statements have been prepared on a basis that contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The Company anticipates that it will have sufficient resources to meet the working capital requirements of the Company for at least the next 12 months. This assessment is based on the Company's current cash, as well as the net proceeds of the capital market equity financings the Company intends to consummate in fiscal 2021.

As at March 31, 2020, the Company had a working capital deficit of $83,928 as compared to a deficit of $95,589 at March 31, 2019. This change was primarily due to the increased operations which resulted in an increase in inventory of $42,986, accounts payable and accrued liabilities of $46,778, partially offset against the decrease in cash of $33,998 and a decrease of $43,399 in due to related parties.

As of March 31, 2020, the Company had no major long-term expenditure commitments. The Company has approximately $200,000 in aggregate annual expenditures and will have to raise capital or sell assets to meet these working capital requirements.

Pursuant to the reverse takeover (see Subsequent Event), the Company acquired additional cash proceeds that will carry the Company until the end of the next fiscal year with current expense volume.

The Company’s cash is highly liquid and held at major financial institutions.

Going Concern

As at March 31, 2020, the Company had not yet achieved profitable operations and has an accumulated deficit of $349,324 since its inception. The continuing operations of the Company are dependent upon its ability to develop a viable business and to attain profitable operations and generate funds there from. 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 with capital market equity financings. 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.

Cash Flows

Historically and prospectively, the Company’s primary sources of liquidity and capital resources have been and will continue to be proceeds from the issuance of debt and common shares. Based on the current level of operations and management’s expected results of operations over the next 12 months, management believes that cash generated from operations and cash on hand and anticipated future capital raises will be adequate to meet the Company’s anticipated liquidity requirements, capital expenditures and working capital needs for the next 12 months. However, the Company cannot be certain that the business will generate sufficient cash flow from operations, that the Company’s anticipated earnings from operations will be realized, or that future borrowings will be available or otherwise to enable the Company to service its indebtedness or to make anticipated capital expenditures. The Company’s future operating performance and its ability to service its debt will be subject to future economic conditions and to financial, business and other factors, many of which are beyond the Company’s control. See “Financial Risk Management” of this MD&A for a discussion of the risks related to the Company’s liquidity and capital structure.

Increase (decrease) in cash for the years ended,		**March 31, 2020**		**March 31, 2019**
Operating activities	$	(185,067)	$	(202,762)
Investing activities		2,957		(4,404)
Financing activities		148,112		242,570
Total change in cash		(33,998)		35,404
Cash, beginning of the period		36,637		1,233
Cash, end of the period	$	2,639	$	36,637

As at March 31, 2020, the Company had cash of $2,639 (2019 - $36,637). The decrease in cash compared to the year ended March 31, 2019 was primarily due to cash used in operating activities, partially offset by cash generated financing activities.

Operating activities

Cash used in operating activities primarily consist of general and administrative expenditures, marketing, sales and distribution costs, professional fees and salaries. The $17,965 decrease in the use of cash for operating activities for the year ended March 31, 2020 is mainly attributable to the $8,518 decrease in operating expenses, excluding share-based payments.

Investing activities

Cash from investing activities increased by $7,361 over the year ended March 31, 2020 due to the sale of equipment. During the year ended March 31, 2019, the Company purchased equipment for $4,404.

Financing activities

Cash from financing activities for the year ended March 31, 2020 decreased to $148,112 from $242,570. The decrease was mostly attributable to the Company making $114,534 additional repayments for loans due to related parties during 2020 as compared to 2019, offset against the Company receiving $20,000 more from proceeds from the issuance of shares in 2020 as compared to 2019.

Off-Balance Sheet Arrangements

None.

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. Key management personnel comprise officers and directors of the Company. Remuneration attributed to key management personnel for the years ended March 31, 2020 and 2019 were $nil.

Other compensation

During the year ended March 31, 2020, the Company incurred salaries and wages of $2,537 (2019 - $924) for Colton Marples, who is related to the director of the Company.

Due to related parties

As at March 31, 2020, the Company's sole director, Connie Marples, has provided cash loans to the Company, which make up the balance of due to related parties, totaling $60,304 (2019 - $103,703). Amounts are due on demand, unsecured and non-interest-bearing.

Proposed Transactions

None.

Outstanding Share Data

As at May 7, 2021, the Company's shares had been exchanged and cancelled as part of a reverse takeover transaction with Boosh Plant-Based Brands Inc. described in the Subsequent Event section.

Financial Instruments and Other Instruments

Financial instrument risk

The Company is exposed, through its operations, to the following financial risks:

a) Market risk
b) Credit risk
c) Liquidity risk

The Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies, and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

General objectives, policies, and processes:

Management has overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. Management reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous reported periods unless otherwise stated in the note. The overall objective of management is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

a) Market risk

   Market risk is the risk of loss that may arise from changes in market factors such as foreign currency exchange, interest rates and equity price risk.

   (i) Foreign currency risk:

   The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to the foreign currency risk is minimal.

   (ii) Interest rate risk:

   Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant and the Company does not rely on interest income to fund its operations. The Company has no debt facilities. As a result, the Company is not significantly exposed to interest rate risk.

(iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company does not hold equity investments in other entities and therefore is not exposed to a significant risk

b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Company is subject to credit risk on its cash and accounts receivable. The Company limits its exposure to credit loss on cash by placing its cash with a high-quality financial institution. The Company has concentrations of credit risk with respect to accounts receivable as large amounts of its accounts receivable are concentrated amongst a small number of customers. As at March 31, 2020, The Company has 92% (2019 – nil) of its accounts receivable outstanding from three key customers.

The Company performs credit evaluations of its customers but generally does not require collateral to support accounts receivable.

The Company has certain amounts of aged trade receivables that are not deemed impaired as follows:

		2020		2019
1 - 60 days	$	9,061	$	-
61 - 90 days (past due)		128		-
Over 90 days (past due)		662		-
Total	$	9,851	$	-

c) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company continuously monitors and reviews both actual and forecasted cash flows, and also matches the maturity profile of financial assets and liabilities, when feasible.

Basis of Fair Value

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities and due to related parties. Cash is measured at fair value on a recurring basis using level 1 inputs.
The carrying value of the Company's financial instruments carried at amortized cost approximate their fair values due to their short-term maturities.

Significant Accounting Policies

The accounting policies followed by the Company are set out in Note 3 to the audited financial statements for the years ended March 31, 2020 and 2019 and have been consistently followed in the preparation of the audited financial statements for the years ended March 31, 2020 and 2019.

Adoption of New Standards and Interpretations, and Recent Accounting Pronouncements

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any new standards and determined that there are no standards that are relevant to the Company.

Subsequent Events

On November 13, 2020, the Company entered into a Share Purchase Agreement (the "Agreement") with Boosh Plant Based Brands Inc. ("BPBB") pursuant to which all outstanding shares of the Company were acquired by BPBB. On December 21, 2020, BPBB issued an aggregate of 6,000,000 shares to the shareholders of the Company in exchange for their 6,870,587 shares in the Company, with each share of the Company exchanged for 0.873288 common shares of BPBB. As a result, the Company became a wholly owned subsidiary of BPBB, and the outstanding shares of the Company were cancelled. This transaction is accounted for as a reverse asset acquisition of BPBB by the Company with the Company being the continuing business and operations.

On February 28, 2021, the Company entered into an agreement with Vegan Canteen Limited Partnership ("Vegan") to purchase certain formulas and the associated intangible rights and property. Vegan is to provide training to the Company on a contract basis for a period of 30 days from the closing date ("training period"). The total consideration is $50,000, of which $25,000 has been paid on the closing date and remaining $25,000 is due on the completion of the training period.

Boosh Plant Based Brands Inc. (formerly 1260389 B.C. Ltd.)

Interim Management's Discussion and Analysis

For the nine months ended December 31, 2020 and 2019

May 7, 2021

The following discussion and analysis is prepared as of May, 7 2021, and should be read in conjunction with the consolidated interim financial statements of Boosh Plant-Based Brands Inc. (formerly 1260389 B.C. Ltd.) (the "Company") for the nine months ended December 31, 2020, which are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the notes thereto.

INTRODUCTION

This section contains forward-looking statements that involve risks and uncertainties. The Company's actual results may differ materially from those discussed in forward-looking statements as a result of various factors, including those described under "Forward-Looking Information".

Forward Looking Information

Certain statements in this interim report are forward-looking statements which reflect management's expectations regarding future growth, results of operations, performance, business prospects and opportunities, the Company's ability to meet financial commitments and its ability to raise funds when required. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain assumptions and speak only as of the date of this report. These assumptions, which include management's current expectations, the global economic environment, and the Company's ability to manage its operating costs, may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements.

There is a significant risk that such forward-looking statements will not prove to be accurate. Investors are cautioned not to place undue reliance on these forward-looking statements. No forward-looking statement is a guarantee of future results. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Company Overview

Boosh Plant Based Brands Inc. (Formerly 1260389 B.C. Ltd.) (the "Company") was incorporated under the Business Corporations Act (British Columbia) on August 6, 2020. The Company's head office, principal address and records office is located at #103 - 6554 176 Street, Surrey, BC V3S 4G5. The registered office is located at 2080 - 777 Hornby Street, Vancouver, BC, V6Z 1S4.

On December 21, 2020, the Company completed a reverse takeover (the "RTO") with Boosh Food Inc. The transaction was accounted for as a reverse acquisition. For detailed overview, please refer to Note 6 of the consolidated interim financial statements for the nine months ended December 31, 2020. On January 6, 2021, the Company changed its name to Boosh Plant Based Brands Inc.

The Company is in the business of producing and selling plant-based frozen meals

The recent outbreak of the coronavirus, also known as "COVID-19", has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to evolve and government authorities have implemented emergency measures to mitigate the spread of the coronavirus. The outbreak and the related mitigation measures may have an adverse impact on global economic conditions as well as on the Company's business activities. The extent to which the coronavirus may impact the Company's business activities will depend on future developments, such as the ultimate geographic spread of the disease, the duration of the outbreak, travel restrictions, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and as such, the Company cannot determine their financial impact at this time.

Interim MD&A Quarterly Highlights for the Three Months Ended December 31, 2020

As described above, on November 13, 2020, the Company signed a Share Purchase Agreement (the "Agreement") with Boosh Food Inc. ("Boosh") pursuant to which all outstanding shares of Boosh were acquired by the Company.

On December 21, 2020, the Board of Boosh Food Inc. approved the Agreement and an aggregate of 6,000,000 shares of the Company were issued to the shareholders of Boosh Food Inc. in exchange for their 6,870,587 shares in Boosh Food Inc. Each share of Boosh Food Inc. was exchanged for 0.873288 common shares of the Company. Boosh Food Inc. became a wholly owned subsidiary of the Company, and the Boosh Food Inc. shares were cancelled.

The fair value of the consideration issued for the net assets of the Company is as follows:

Consideration:		
Fair value of shares retained by former BPBB shareholders (2,458,250 shares)	$	427,441
Value of BPBB warrants assumed (4,550,250 warrants)		118,762
Forgiveness of Boosh debt		(92,712)
Total consideration		453,491
Fair value of net assets assumed:		
Cash and cash equivalents		423,835
Prepaid expenses and deposits		54,910
Accounts payable and accrued liabilities		(58,365)
Convertible debt		(84,339)
Subscriptions received		(58,000)
Total net assets		278,041
Transaction cost	**$**	**175,450**

Included in the net assets assumed with RTO is a $54,910 security deposit paid on the lease of a facility with a combined food storage, test kitchen and office space, for a total monthly rent of $10,459 for a term commencing January 1, 2021 and expiring on July 31, 2022. As of the date of this management's discussion and analysis, the space is being used for the operations of Boosh for the purposes of research and development of new products and office administration.

Overall Performance

As at December 31, 2020, the Company had $414,021 (March 31, 2020 - $2,639) in cash. For the three and nine months ended December 31, 2020, the Company generated revenue of $6,717 and $60,769, respectively (2019 - $58,111 and $109,105, respectively) and a negative gross profit of $21,705 and $8,638, respectively (2019 - $3,430 and $12,672 gross profit). The decrease in gross profit is due to sales discounts and other costs associated with the onboarding of new customers and an increase in the cost of raw materials.

Working capital increased as at December 31, 2020 to $192,653 from a working capital deficit of $83,928 at March 31, 2020 primarily due to the cash acquired through the RTO.

Operating expenses

Operating expenses for the nine months ended December 31, 2020 were $158,333 (2019 - $116,016). The increase in operating expenses were primarily due to the an increase in marketing, sales, and distribution costs of $46,651 due to the Company's increased focus on marketing campaigns design, branding, PR and social media programs, and an increase in professional fees of $24,768 as compared to the prior year due to financial statement review fees of $10,000, and increased legal fees pursuant to preparation of the prospectus, the RTO transaction and new agreements with consultants and management. These increases in expenses were partially offset against a $16,166 decrease in salaries due to the closure of the test kitchen location during the prior period.

Summary of Quarterly Results

The table below sets forth selected results of operations for the Company's eight most recently completed quarters (in Canadian dollars). All figures are in accordance with IFRS.

Three months ended	Total Revenues ($)	Net loss for the period ($)	Basic and fully diluted loss per share ($)
December 31, 2020	6,717	(323,643)	(0.05)
September 30, 2020	46,077	(15,250)	(0.00)
June 30, 2020	7,975	(5,361)	(0.00)
March 31, 2020	19,332	(43,600)	(0.01)
December 31, 2019	58,111	(41,678)	(0.01)
September 30, 2019	50,994	(45,129)	(0.01)
June 30, 2019	-	(19,394)	(0.01)
March 31, 2019	2,776	(37,120)	(0.01)

Summary of Results During Prior Quarters

Net loss increased sharply for the three months ended December 31, 2020, primarily due to transaction costs associated with the RTO that occurred during the quarter, an increase professional fees related to the RTO, the preparation of the prospectus for the IPO, and development of management and consulting contracts. In addition, there was an increase to marketing, sales and distribution due to increased marketing efforts for campaign design, branding and social media.

Net loss increased for the three months ended September 30, 2020, primarily due to an increase in cost of sales and operating expenses. Cost of sales increased due to an increase in sales volume during the quarter ended September 30, 2020. Marketing costs also increased during this quarter as compared to the previous quarter.

Net loss decreased for the three months ended June 30, 2020, primarily due to a decrease in operating expenses and cost of sales. Cost of sales decreased due to the reduction in sales made during the quarter ended June 30, 2020. Marketing, sales, and distribution costs decreased as well as professional fees and salaries due to a general decrease in activity this quarter.

Net loss for the three months ended March 31, 2020 was consistent with the prior period due to operating expenses for both periods being consistent, and the decrease in revenues was matched by a like decrease in cost of sales.

Net loss and revenues for the three months ended December 31, 2019 was consistent with the prior period.

Net loss increased for the three months ended September 30, 2019, primarily due to an increase in share-based payments during the quarter from the issuance of stock options to a consultant, partially offset by the increase in revenues.

Net loss decreased for the three months ended June 30, 2019, primarily due to a decrease in professional fees and advertising and promotion expenses. Professional fees decreased as compared to the prior period due to the audit accrual having been recorded in the prior period.

Net loss increased for the three months ended March 31, 2019, primarily due a decrease in revenue and an increase in professional fees which consisted of the 2019 audit accrual.

Results of Operations - For the three months ended December 31, 2020 and 2019

Three months ended	December 31, 2020 $	December 31, 2019 $	Change $	Change %
Sales	6,717	58,111	(51,394)	-88%
Cost of sales	(28,422)	(54,681)	26,259	-48%
Gross profit	**(21,705)**	**3,430**	**(25,135)**	**-733%**
Operating Expenses				
Foreign exchange gain	3,885	-	3,885	100%
General and administrative expenses	15,437	10,617	4,820	45%
Marketing, sales and distribution	45,475	14,965	30,510	204%
Management fees	2,580	-	2,580	100%
Professional fees	35,171	3,695	31,476	852%
Research and development	5,503	118	5,385	4564%
Salaries	-	15,713	(15,713)	-100%
Share-based payments	16,632	-	16,632	100%
Total operating expenses	**124,683**	**45,108**	**79,575**	**176%**
Finance costs	(131)	-	(131)	100%
Accretion	(1,674)	-	(1,674)	100%
Transaction cost	(175,450)	-	(175,450)	100%
Net loss	**(323,643)**	**(41,678)**	**(281,965)**	**677%**

Revenues

During the three months ended December 31, 2020 and 2019, the Company generated revenues of $6,717 and $58,111 respectively. The decrease in revenues during the three months ended December 31, 2020 as compared to the prior period can be attributed to the reduced sales from local suppliers due to the COVID-19 pandemic.

Cost of sales

During the three months ended December 31, 2020 and 2019, cost of sales was $28,422 and $54,681, respectively. The decrease in cost of sales during the three months ended December 31, 2020 as compared to the prior period can be attributed to the lower volume of products sold.

Operating expenses

During the three months ended December 31, 2020 and 2019, the Company incurred operating expenses of $124,683 and $45,108, respectively. The $79,575 increase in operating expenses were primarily due to an increase in share-based payments of $16,632 due to the ongoing vesting of warrants issued to the Chief Executive Officer whereas none were issued during the three months ended December 31, 2019. Marketing, sales, and distribution costs increased by $30,510 due to the Company's increased focus on marketing campaigns design, branding, PR and social media programs. Professional fees increased by $31,476 as compared to the prior period due to financial statement review fees of $10,000,and increased legal fees pursuant to preparation of the prospectus, the RTO transaction and new agreements with consultants and management. Research and development increased by $5,385 due to focus shifting back to developing new products with the lease of the new test kitchen commencing. These increases in expenses were partially offset against a $15,713 decrease in salaries.

Results of Operations - For the nine months ended December 31, 2020 and 2019

Nine months ended	**December 31, 2020 $**	**December 31, 2019 $**	**Change $**	**Change %**
Sales	60,769	109,105	(48,336)	-44%
Cost of sales	(69,407)	(96,433)	27,026	-28%
Gross profit	**(8,638)**	**12,672**	**(21,310)**	**-168%**
Operating Expenses				
Depreciation	-	305	(305)	-100%
Foreign exchange gain	861	-	861	100%
General and administrative expenses	24,778	20,081	4,697	23%
Marketing, sales and distribution	70,383	23,732	46,651	197%
Management fees	2,580	-	2,580	100%
Professional fees	36,124	11,356	24,768	218%
Research and development	6,956	3,030	3,926	130%
Salaries	19	16,185	(16,166)	-100%
Share-based payments	16,632	41,327	(24,695)	-60%
Total operating expenses	**158,333**	**116,016**	**42,317**	**36%**
Finance costs	(159)	(724)	565	-78%
Loss on disposal of equipment	-	(2,133)	2,133	-100%
Accretion	(1,674)	-	(1,674)	100%
Transaction	(175,450)	-	(175,450)	100%
Net loss	**(344,254)**	**(106,201)**	**(238,053)**	**224%**

Revenues

During the nine months ended December 31, 2020 and 2019, the Company generated revenues of $60,769 and $109,105 respectively. The decrease in revenues during the nine months ended December 31, 2020 as compared to the prior period can be attributed to the reduced sales from local suppliers due to the COVID-19 pandemic.

Cost of sales

During the nine months ended December 31, 2020 and 2019, cost of sales was $69,407 and $96,433, respectively. The decrease in cost of sales during the nine months ended December 31, 2020 as compared to the prior period can be attributed to the lower volume of products sold.

Operating expenses

During the nine months ended December 31, 2020 and 2019, the Company incurred operating expenses of $158,333 and $116,016, respectively. The $42,317 increase in operating expenses were primarily due to an increase in marketing, sales, and distribution costs of $46,651 due to the Company's increased focus on marketing campaigns design, branding, PR and social media programs. Professional fees increased by $24,768 as compared to the prior period due to financial statement financial statement review fees of $10,000 and increased legal fees pursuant to preparation of the prospectus, the RTO transaction and new agreements with consultants and management. These increases are offset by a decrease of $24,695 in share-based payments due to $16,632 recorded in the current period pursuant to the ongoing vesting of warrants issued to the Chief Executive Officer, whereas $41,327 was recorded in the prior period for the issuance of options to a consultant.

Share Capital

The Company is authorized to issue an unlimited number of shares of common shares without par value.

As at December 31, 2020, there were 8,458,250 (March 31, 2020 – 6,000,000) common shares issued and outstanding. Detail of the common shares issued are as follows:

During the nine months ended December 31, 2020, there were no common shares issued. As per the RTO, the Company consolidated its shares on the basis of 0.873288 of a share for every share of Boosh Food Inc. outstanding. The number of shares outstanding historically has been adjusted to reflect this exchange ratio.

During the year ended March 31, 2020, Boosh completed the following transactions:

a) On May 22, 2019, Boosh issued 117,647 common shares at a price of $0.085 per common share for proceeds of $10,000 and paid $50 cash in share issuance costs.

b) On June 8, 2019, Boosh issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and paid $99 cash in share issuance costs.

c) On July 9, 2019, Boosh issued 58,823 common shares at a price of $0.085 per common share for proceeds of $5,000 and paid $17 cash in share issuance costs.

d) On January 21, 2020, Boosh issued 200,000 common shares at a price of $0.25 per common share for proceeds of $50,000 and paid $94 cash in share issuance costs.

Capital Resources and Liquidity

The accompanying financial statements have been prepared on a basis that contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The Company anticipates that it will have sufficient resources to meet the working capital requirements of the Company for at least the next 12 months. This assessment is based on the Company's current cash, as well as the net proceeds of the capital market equity financings the Company has and intends to further consummate in fiscal 2022.

As at December 31, 2020, the Company had a working capital of $192,653 as compared to a deficit of $83,928 at March 31, 2020. This change was primarily due to the $411,382 increase in cash acquired through the RTO, partially offset by an increase in accounts payable and accrued liabilities of $125,228, and an increase in due to related parties of $12,392.

As of December 31, 2020, the Company had no major long-term expenditure commitments. The Company has approximately $300,000 in aggregate annual expenditures.

Pursuant to the RTO, the Company acquired $423,835 cash, and a financing was closed subsequently for net proceeds of an additional $94,950 (see Subsequent Events). These cash proceeds will carry the Company until the end of the fiscal year with current expense volume.

The Company's cash is highly liquid and held at major financial institutions.

Going Concern

To date, the Company has incurred losses and may incur further losses in the development of its business. As at December 31, 2020, the Company had working capital of $192,653 and an accumulated deficit of $693,578. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to raise financing and generate profits and positive cash flows from operations in order to cover its operating costs. From time to time, the Company generates working capital to fund its operations by raising additional capital through equity financing. However, there is no assurance it will be able to continue to do so in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Cash Flows

Historically and prospectively, the Company's primary sources of liquidity and capital resources have been and will continue to be proceeds from the issuance of debt and common shares. Based on the current level of operations and management's expected results of operations over the next 12 months, management believes that cash generated from operations and cash on hand and anticipated future capital raises will be adequate to meet the Company's anticipated liquidity requirements, capital expenditures and working capital needs for the next 12 months. However, the Company cannot be certain that the business will generate sufficient cash flow from operations, that the Company's anticipated earnings from operations will be realized, or that future borrowings will be available or otherwise to enable the Company to service its indebtedness or to make anticipated capital expenditures. The Company's future operating performance and its ability to service its debt will be subject to future economic conditions and to financial, business and other factors, many of which are beyond the Company's control. See "Financial Risk Management" of this MD&A for a discussion of the risks related to the Company's liquidity and capital structure.

Increase (decrease) in cash for the nine months ended,		**December 31, 2020**		**December 31, 2019**
Operating activities	$	(120,843)	$	(162,359)
Investing activities		-		2,957
Financing activities		532,225		126,838

Total change in cash		411,382		(32,564)
Cash, beginning of the period		2,639		36,637
Cash, end of the period	$	414,021	$	4,073

As at December 31, 2020, the Company had cash of $414,021 (2019 - $4,073). The decrease in cash compared to the nine months ended December 31, 2019 was primarily due to cash proceeds received from RTO, partially offset by cash spent on operating activities.

Operating activities

Cash used in operating activities primarily consist of general and administrative expenditures, marketing, sales and distribution costs, professional fees and salaries. The $41,516 decrease in the use of cash for operating activities for the nine months ended December 31, 2020 is mainly attributable to the $42,317 decrease in operating expenses.

Investing activities

Cash from investing activities was $nil for the for the nine months ended December 31, 2020 compared to $2,957 cash generated from the sale of equipment in during the same period in the prior year.

Financing activities

Cash from financing activities for the nine months ended December 31, 2020 increased to $532,225 from $126,838. The increase was primarily attributable to the cash acquired form the RTO of $423,835, and $139,182 in advances from related parties. These inflows are partially offset against the Company making $30,792 in increased payments of loans due to related parties.

Off-Balance Sheet Arrangements

Management Contracts

Upon completion of the RTO on December 21, 2020, the Company entered into a consulting agreement with Connie Marples and 1280307 B.C. Ltd., a company controlled by Connie Marples. Pursuant to the agreement, the Company granted 3,000,000 restricted share units ("RSUs") to Connie to receive common shares in the capital of the Company upon achievement of certain milestones as follows:

a) If in any rolling 12 months following the date of issuance of the RSUs until December 21, 2024, the annual net gross sale revenues of Boosh are or exceed $2,000,000, 1,000,000 of the underlying Shares shall vest;

b) If in any rolling 12 months following the date of issuance of the RSUs until the expiry date, the annual revenues of Boosh are or exceed $4,000,000, a further 1,000,000 of the underlying Shares shall vest; and

c) If in any rolling 12 months following the date of issuance of the RSUs until the expiry date, the annual revenues of Boosh are or exceed $8,000,000, the final 1,000,000 underlying Shares shall vest.

As at December 31, 2020, RSUs have been granted under the agreement as follows:

	Number of RSUs
Outstanding at April 1, 2020	-
Granted	3,000,000
Released	-
Outstanding at December 31, 2020	3,000,000

During the nine months ended December 31, 2020, no common shares were issued pursuant to the agreement. As at December 31, 2020, no common shares were eligible for release.

Transactions with Related Parties

As at December 31, 2020, related parties consist of the following individuals and entities:

Jim Pakulis, Director, CEO
Alex McAulay, Director, CFO
ACM Management Inc., controlled by Alex McAulay
Connie Marples, President, Director
1280307 B.C. Ltd., controlled by Connie Marples
Colton Marples, related to Connie Marples
Lance Marples, Director
Jennifer Eged, Director
David Coburn, Director
Ralph Almanzar, Director

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. Key management personnel comprise officers and directors of the Company.

Remuneration attributed to key management personnel for the nine months ended December 31, 2020 and 2019 were as follows:

	December 31, 2020	December 31, 2019
Management fees, Connie Marples	$ 1,290	$ -
Management fees, Lance Marples	1,290	
Professional fees, ACM Management Inc.	1,802	-
Share-based payments, Jim Pakulis	16,632	-
	$ 21,014	$ -

Other compensation

During the nine months ended December 31, 2020, the Company incurred $nil salaries (Nine months ended December 31, 2019 - $2,537) for Colton Marples.

Due to related parties

As at December 31, 2020, Connie Marples has provided cash loans to the Company which make up the balance of due to related parties, totaling $72,696 (March 31, 2019 - $60,304). Amounts are due on demand, unsecured and non-interest-bearing.

Proposed Transactions

None.

Outstanding Share Data

As at May 7, 2021, the Company had 9,015,500 common shares outstanding and 8,030,000 warrants outstanding.

Financial Instruments and Other Instruments

Financial instrument risk

The Company is exposed, through its operations, to the following financial risks:

a) Market risk
b) Credit risk
c) Liquidity risk

The Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies, and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

General objectives, policies, and processes:

Management have overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. Management reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous reported periods unless otherwise stated in the note. The overall objective of management is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

a) Market risk

   Market risk is the risk of loss that may arise from changes in market factors such as foreign currency exchange, interest rates and equity price risk.

   (i) Foreign currency risk:

   The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to the foreign currency risk is minimal.

(ii) Interest rate risk:

Interest rate risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The interest earned on cash is insignificant and the Company does not rely on interest income to fund its operations. The Company has convertible notes outstanding including one with an interest rate of 6% per annum; changes in market rates will not affect this interest rate and the note has a short-term duration. As a result, the Company is not significantly exposed to interest rate risk.

(iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company does not hold equity investments in other entities and therefore is not exposed to a significant risk

b) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

The Company is subject to credit risk on its cash and accounts receivable. The Company limits its exposure to credit loss on cash by placing its cash with a high-quality financial institution. The Company has concentrations of credit risk with respect to accounts receivable as large amounts of its accounts receivable are concentrated amongst a small number of customers. As at December 31, 2020, The 97% (2019 – 92%) of the Company's accounts receivable was outstanding from its key customers as noted in Note 15 of the consolidated interim financial statements of the Company for the nine months ended December 31, 2020.

The Company performs credit evaluations of its customers but generally does not require collateral to support accounts receivable.

The Company has certain amounts of aged trade receivables that are not deemed impaired as follows:

	December 31, 2020	March 31, 2020
1 - 60 days	$ 11,486	$ 7,778
61 - 90 days (past due)	-	128
Over 90 days (past due)	319	662
Total	$ 11,805	$ 8,568

c) Liquidity risk

Liquidity risk arises from the Company's general and capital financing needs. The Company continuously monitors and reviews both actual and forecasted cash flows, and also matches the maturity profile of financial assets and liabilities, when feasible.

Basis of Fair Value

Financial instruments that are measured subsequent to initial recognition at fair value are grouped in levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company uses judgment to select the methods used to make certain assumptions and in performing the fair value calculations in order to determine (a) the values attributed to each component of a transaction at the time of their issuance; (b) the fair value measurements for certain instruments that require subsequent measurement at fair value on a recurring basis; and (c) for disclosing the fair value of financial instruments subsequently carried at amortized cost. These valuation estimates could be significantly different because of the use of judgment and the inherent uncertainty in estimating the fair value of these instruments that are not quoted in an active market.

The Company's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, due to related parties and convertible notes. Cash is measured at fair value on a recurring basis using level 1 inputs. The carrying value of the Company's financial instruments carried at amortized cost approximate their fair values due to their short-term maturities.

Significant Accounting Policies

The accounting policies followed by the Company are set out in Note 3 to the audited financial statements for the years ended March 31, 2020 and 2019, and a new accounting policy outlined in Note 3 of the consolidated interim financial statements for the nine months ended December 31, 2020 and 2019 and have been consistently followed in the preparation of the consolidated interim financial statements for the nine months ended December 31, 2020 and 2019.

Adoption of New Standards and Interpretations, and Recent Accounting Pronouncements

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any new standards and determined that there are no standards that are relevant to the Company.

Subsequent Events

a) The Company has entered into a lease agreement for a combined, food storage, test kitchen and office space, for a total monthly rent of $10,459 for a term commencing January 1, 2020 and expiring on July 31, 2022.
b) On January 8, 2021, the Company closed a private placement and issued 474,750 units at price of $0.20 per unit for gross proceeds of $94,950. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023.

c) Pursuant to the private placement closed on January 8, 2021, 2,500 units were issued as a finder's fee. Each unit consisted of one common share and one common share purchase warrant. Each warrant is exercisable into one common share at an exercise price of $1.00 until January 8, 2023.

d) Pursuant to the private placement closed on January 8, 2021, 2,500 warrants were issued as a finder's fee; each warrant is exercisable into one common share at an exercise price of $0.20 until January 8, 2023.

e) On January 14, 2021, the Company issued unsecured convertible debt for gross proceeds of $40,000. The convertible debt matures 10 days after the Company completes its initial public offering. The debt can be converted into warrants of the Company at a price of $0.05 per warrant. Each warrant entitles the holder to purchase a common share of the Company at a price of $1.00 for 12 months following the completion of the IPO.

f) On January 15, 2021, the Company issued 40,000 common shares at a price of $0.25 per common share for proceeds of $10,000.

g) On February 28, 2021, Boosh completed an asset purchase agreement with Vegan Canteen Limited Partnership ("Vegan") to purchase certain formulas and the associated intangible rights and property. Vegan is to provide training to Boosh on a contract basis for a period of 30 days from the closing date ("training period"). The total consideration is $50,000, of which $25,000 has been paid on the closing date and remaining $25,000 is due on the completion of the training period.

h) On April 12, 2021, the Company entered into a convertible promissory note with a face value of USD $50,000 and will be due in full within 10 days of completion of the IPO (the "maturity date"). The note is unsecured and convertible at any time, prior to the maturity date, into an aggregate of 100,000 units each comprised of one common share and one common share purchase warrant at a deemed price of $0.50 per unit. Each warrant will be exercisable to acquire a further common share at a price of $1.00 per share for 12 months following the completion of the IPO.

APPENDIX “A”

AUDIT COMMITTEE CHARTER

1.0 Purpose of the Committee

1.1 The Audit Committee represents the Board in discharging its responsibility relating to the accounting, reporting and financial practices of the Company and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and auditing activities and legal compliance of the Company and its subsidiaries.

2.0 Members of the Committee

2.1 The Audit Committee shall consist of no less than three Directors a majority of whom shall be "independent" as defined under NI 52-110, while the Company is in the developmental stage of its business. The members of the Committee shall be selected annually by the Board and shall serve at the pleasure of the Board.

2.2 At least one Member of the Audit Committee must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

3.0 Meeting Requirements

3.1 The Audit Committee will, where possible, meet on a regular basis at least once every quarter, and will hold special meetings as it deems necessary or appropriate in its judgment. Meetings may be held in person or telephonically and shall be at such times and places as the Audit Committee determines. Without meeting, the Audit Committee may act by unanimous written consent of all members which shall constitute a meeting for the purposes of this charter.

3.2 A majority of the members of the Audit Committee shall constitute a quorum.

4.0 Duties and Responsibilities

4.1 The Audit Committee’s function is one of oversight only and shall not relieve the Company’s management of its responsibilities for preparing financial statements which accurately and fairly present the Company’s financial results and conditions or the responsibilities of the external auditors relating to the audit or review of financial statements. Specifically, the Audit Committee will:

(a) have the authority with respect to the appointment, retention or discharge of the independent public accountants as auditors of the Company (the “auditors”) who perform the annual audit in accordance with applicable securities laws, and who shall be ultimately accountable to the Board through the Audit Committee;

(b) review with the auditors the scope of the audit and the results of the annual audit examination by the auditors, including any reports of the auditors prepared in connection with the annual audit;

(c) review information, including written statements from the auditors, concerning any relationships between the auditors and the Company or any other relationships that may adversely affect the independence of the auditors and assess the independence of the auditors;

(d) review and discuss with management and the auditors the Company’s audited financial statements and accompanying MD&A, including a discussion with the auditors of their judgments as to the quality of the Company’s accounting principles and report on them to the Board;

(e) review and discuss with management the Company’s interim financial statements and interim MD&A and report on them to the Board;

(f) pre-approve all auditing services and non-audit services provided to the Company by the auditors to the extent and in the manner required by applicable law or regulation. In no circumstances shall the auditors provide any non-audit services to the Company that are prohibited by applicable law or regulation;

(g) evaluate the external auditor’s performance for the preceding fiscal year, reviewing their fees and making recommendations to the Board;

(h) periodically review the adequacy of the Company's internal controls and ensure that such internal controls are effective;

(i) review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditors that may have a significant impact on the Company’s financial reports, and report on them to the Board;

(j) oversee and annually review the Company’s Code of Business Conduct and Ethics;

(k) approve material contracts where the Board of Directors determines that it has a conflict;

(l) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding the audit or other accounting matters;

(m) where unanimously considered necessary by the Audit Committee, engage independent counsel and/or other advisors at the Company’s expense to advise on material issues affecting the Company which the Audit Committee considers are not appropriate for the full Board;

(n) satisfy itself that management has put into place procedures that facilitate compliance with the provisions of applicable securities laws and regulation relating to insider trading, continuous disclosure and financial reporting;

(o) review and monitor all related party transactions which may be entered into by the Company; and

(p) periodically review the adequacy of its charter and recommending any changes thereto to the Board.

5.0 Miscellaneous

5.1 Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Audit Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Audit Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

CERTIFICATE OF THE COMPANY

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia, Alberta, Manitoba and Ontario.

May 7, 2021
Vancouver, British Columbia

(Signed) *"James Pakulis"*
Chief Executive Officer
Boosh Plant-Based Brands Inc.

(Signed) "*Maria Hussaini*"
Chief Financial Officer
Boosh Plant-Based Brands Inc.

On behalf of the Board of Directors

(Signed) "*Connie Marples*"
Director
Boosh Plant-Based Brands Inc.

(Signed) "*Lance Marples"*
Director
Boosh Plant-Based Brands Inc.

CERTIFICATE OF THE PROMOTERS

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia, Alberta, Manitoba and Ontario.

May 7, 2021
Vancouver, British Columbia

(Signed) *"James Pakulis"*	(Signed) *"Connie Marples"*
James Pakulis	Connie Marples

CERTIFICATE OF THE AGENT

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of British Columbia, Alberta, Manitoba and Ontario.

May 7, 2021
Vancouver, British Columbia

HAYWOOD SECURITIES INC.

"*Don Wong*"
Vice President, Investment Banking

ITEM 3: APPENDIX B – LISTING STATEMENT SUPPLEMENTAL DISCLOSURE

CAPITALIZATION

3.1 Issued Capital

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	15,575,500	36,995,500	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B) (to the extent known)	4,526,439	29.06%	10,676,439	28.86%
Total Public Float (A-B)	11,049,061	70.94%	26,319,061	71.14%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	6,075,000	9,075,000	39.00%	24.53%
Total Tradeable Float (A-C)	9,500,500	27,920,500	61.00%	75.47%

3.2 Public Securityholders (Registered) [(1)(2)]

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	31	8,934,061
Total		

Notes:
(1) The information from the above table is from the Company's central securities register as of the date of this Listing Statement and assumes the completion of the Offering.
(2) CDS& Co. will, upon completion of the Offering, be the holder of record for 6,325,000 Shares, which is the registration name for the Canadian Depository for Securities Limited which acts as nominee for many Canadian brokerage firms.

3.3 Public Securityholders (Beneficial) [(1)(2)(3)]

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	84	95,300
2,000 – 2,999 securities	146	305,600
3,000 – 3,999 securities	33	103,800
4,000 – 4,999 securities	64	261,300
5,000 or more securities	537	7,674,000

Class of Security

<u>**Size of Holding**</u>	<u>**Number of holders**</u>	<u>**Total number of securities**</u>
Unable to confirm	**N/A**	**N/A**

Notes:

(1) The information from the above table is derived from the distribution reports prepared by the Agent and assumes the completion of the Offering.

(2) CDS& Co. will, upon completion of the Offering, be the holder of record for 6,325,000 Shares, which is the registration name for the Canadian Depository for Securities Limited which acts as nominee for many Canadian brokerage firms.

(3) Haywood Securities Inc. is the holder of record for 2,005,000 Shares and PI Financial Corp. is the holder of record of 110,000 Shares, which are held by account holders of these registered firms.

3.4 Non-Public Securityholders (Registered)

Class of Security

<u>**Size of Holding**</u>	<u>**Number of holders**</u>	<u>**Total number of securities**</u>
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	7	4,526,439
Total	**7**	**4,526,439**

3.5 Convertible Securities

Upon completion of the Offering, the Issuer has 100,000 stock options outstanding, 3,000,000 restricted share units (RSUs), $150,000 in principal value convertible notes, 13,220,000 share purchase warrants and 500,000 agent's warrants outstanding as follows:

(a) 3,000,000 RSUs vesting based on performance based milestones until December 21, 2024;

(b) $150,000 convertible notes which are convertible into up to 3,000,000 share purchase warrants exercisable at $1.00 per Share until May 26, 2023;

(c) 2,348,250 warrants exercisable at $1.00 per Share until December 17, 2022;

(d) 202,000 warrants exercisable at $0.20 per Share until December 17, 2022;

(e) 2,000,000 warrants exercisable at $0.20 per Share until May 26, 2023;

(f) 477,750 warrants exercisable at $1.00 per Share until January 8, 2023;

(g) 2,500 warrants exercisable at $0.20 per Share until January 8, 2023;

(h) 3,000,000 warrants exercisable at $0.50 per Share until December 21, 2025;

(i) 150,000 warrants exercisable at $0.50 per Share until May 26, 2024

(j) 6,365,000 warrants exercisable at $1.00 per Share until May 26, 2022;

(k) 500,000 agent's warrants exercisable at $0.50 per Share until May 26, 2022; and

(l) 100,000 stock options exercisable at $0.50 per Share until May 26, 2023.

ADDITIONAL INFORMATION

Additional information relating to the Issuer is on SEDAR at www.sedar.com. Shareholders may contact the Issuer at #103-6554 176 Street, Surrey, British Columbia, V3S 4G5 (email: shartman@armlaw.com) to request copies of the Issuer's financial statements and MD&A or a copy of this Listing Statement, or any of the Issuer documents incorporated herein by reference.

ITEM 4: SCHEDULE "A" – CERTIFICATE OF THE ISSUER

CERTIFICATE OF THE ISSUER

The foregoing contains full, true and plain disclosure of all material information relating to the Issuer. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia

this 21st day of May, 2021.

James Pakulis (signed)	*Maria Hussaini (signed)*
Chief Executive Officer	Chief Financial Officer
Connie Marples (signed)	*Lance Marples (signed)*
Director	Director