ANNUAL INFORMATION FORM

For the year ended March 31, 2021

Dated as at February 10, 2022

BOOSH PLANT-BASED BRANDS INC.

(the "**Company**")

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ITEM 1: GENERAL

1.1 Effective Date of Information

All information in this AIF is as of February 10, 2022 unless otherwise indicated. References to the Company herein include its subsidiaries unless expressly stated otherwise.

1.2 Forward Looking Statements

Cautionary Statement Regarding Forward-Looking Statements

This AIF contains "forward-looking statements" concerning anticipated developments and events that may occur in the future. All statements, other than statements of historical fact, are forward looking statements. Forward-looking statements include, but are not limited to, statements with respect to:

- 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 expectations concerning increasing its distribution in Canada, the United States or worldwide;

- the Company’s expectations concerning the timing of e-commerce sales in Canada and in the United States;
- the Company’s acquisition plans and strategies;
- 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.

In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

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 AIF, 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 including that financial markets will not in the long term be adversely impacted by the COVID-19 pandemic; (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.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others:

- 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 in the near future;

as well as those factors discussed in Item 4.3 entitled "Risk Factors" in this AIF and in the documents incorporated by reference herein.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this AIF and, other than as required by applicable securities laws, the Company assumes no obligation to update or revise them to reflect new events or circumstances.

1.3 Incorporated by Reference

Incorporated by reference into this Annual Information Form ("**AIF**") are:

(a) the audited financial statements of the Company for the years ended March 31, 2021 and March 30, 2020;

(b) management's discussion and analysis of the Company for the year ended March 31, 2021;

(c) the interim financial statements of the Company for the six months ended September 30, 2021; and

(d) management's discussion and analysis of the Company for the six months ended September 30, 2021;

all of which were filed via SEDAR and are accessible for review at www.sedar.com. Copies may also be obtained from the Company upon request. See "*Additional Information*" in this AIF.

Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Annual Information Form to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Annual Information Form.

1.4 Currency

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

1.5 Accounting Principles

All financial information in this AIF is prepared in accordance with International Financial Reporting Standards.

1.6 Trademarks

This Annual Information Form contains certain trademarks held by the Company, such as Boosh™, which are protected under applicable intellectual property laws and are the Company's property. Solely for convenience, the trademarks and trade names referred to in this AIF may appear without the ™ symbol, but such references are not intended to indicate, in any way, that the Company will not assert, to the fullest extent under applicable law, its rights to these trademarks and trade names.

ITEM 2: CORPORATE STRUCTURE

2.1 Names, Address 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."

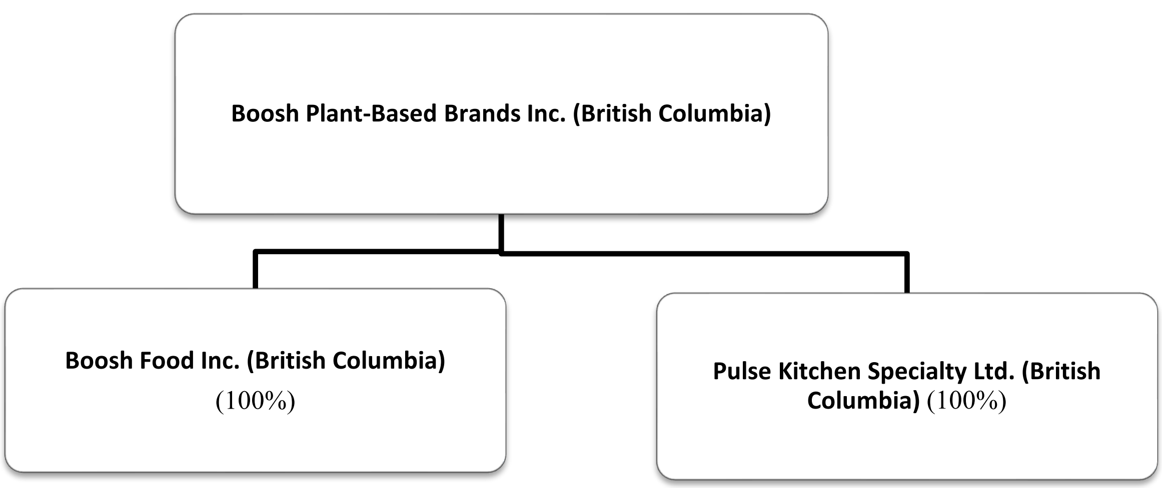
The head office of the Company is located at #103-6554 176 Street, Surrey, British Columbia, V3S 4G5, and the registered and records office of the Company is located at Suite 2080, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

The Company is listed on the Canadian Securities Exchange ("**CSE**") under the symbol "VEGI", and is a reporting issuer in British Columbia, Alberta, Manitoba and Ontario.

2.2 Intercorporate Relationships

The Company currently has two wholly-owned subsidiaries.

The diagram below represents the corporate structure of the Company:



ITEM 3: GENERAL DEVELOPMENT OF THE BUSINESS

3.1 Three Year History

The Company is a Canadian based company creating and distributing plant-based nutritionally balanced products including frozen meals, refrigerated products, shelf stable mac and cheese, vegi pate and dips and plant-based cheeses.

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

Acquisition of Boosh Food Inc. ("Boosh")

On November 13, 2020, the Company entered into a share purchase agreement dated November 13, 2020 with Boosh and its former shareholders whereby the Company acquired all of the issued and outstanding securities of Boosh. As consideration for same, the Company issued an aggregate of 6,000,000 Common Shares, which Common Shares are subject to the balance of contractual 16 month pooling restriction such that 6.25% of the shares issued were released on the date the Company was listed on the CSE, being May 26, 2021, 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 of Boosh, which occurred on December 21, 2020, the Company:

(a) and all of its shareholders entered into a shareholder's agreement dated December 21, 2020;

(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, an aggregate of 3,000,000 restricted stock units ("**RSUs**") pursuant to the terms and conditions of a restricted stock unit agreement dated December 21, 2020.

Upon the listing of the Common Shares on May 26, 2021, the shareholder's agreement dated December 21, 2020 was terminated in favor of a nomination rights agreement dated May 26, 2021 between the Company, Ms. Connie Marples and Mr. James Pakulis providing that the board of the Company shall comprise seven directors of which four members shall be nominated by Ms. Marples and three members by Mr. Pakulis. The nomination rights agreement has a three year term expiring on May 26, 2024.

History of Operations of Primary Subsidiary

Boosh 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.

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 600 stores throughout Canada including, but not limited to, Whole Foods Markets, Metro, Safeway, Thrifty Foods, Nature's Fare Markets, Stong's Market, Nesters Market, Sobey's, Buy-Low Foods, IGA Markets and Choices Markets. 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 , and Connie Marples received the "Rising Star Award" from BC Food & Beverage .

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 AmericaPursuant 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.

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 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 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. Since then Boosh has filed and formalized five other trademark applications for characters and designs.

On June 15, 2021, Boosh retained Thrive Natural Sales ("Thrive"), as its US food broker. Thrive receives a retainer and commission based on net sales. The agreement has a one year term and is automatically renewable for additional one year terms. The agreement may be terminated by either party without cause at any time on 60 days written notice, provided that following the first year of engagement, a 90 days termination notice is required. The Company began its US expansion plans in October 2021 with a first shipment of 16,000 units of an equal portion of each of the Company's six frozen entrees.

Facilities

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 Company completed the build out of its facilities in August 2021 to include corporate offices, a test kitchen area, a studio for filming cooking segments, large commercial grade freezer and cooler rooms.

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 $55,000 of which $50,000 was payable in cash and $2,500 was paid through the issuance of 5,000 Common Shares. Through this acquisition, Boosh was able to complete the development of its shelf stable mac and cheese recipes launched in late 2021.

Consulting Agreement

On March 12, 2021, Boosh Food entered into a consulting agreement with Wiseop Business Partners Ltd. for the provision of business consulting services relating to Boosh Food'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 and issued 5,000 Common Shares. Wiseop was previously engaged by Boosh Food in November 2018 under an hourly as needed agreement. Wiseop is founded by Ali Samei.

Acquisition of Business of Saltspring Harvest Ltd. ("Saltspring")

On July 23, 2021, the Company completed the acquisition of the assets comprising the business of Saltspring pursuant to an asset purchase agreement dated July 12, 2021 between the Company and Saltspring. Saltspring produces a line of vege-pate and seed based spreadable dips. The purchase price for the Salt Spring assets was $150,000 of which $50,000 was paid on closing and the remaining $100,000 was paid following the completion of a transition period of which $75,000 was paid in cash and $25,000 was paid through the issuance of 28,409 common shares of the Company at a deemed price of $0.88 per share. The Company engaged Zoe Currelly, the founder of Saltspring as a branding manager for a minimum six-month period. Saltspring's products will be rebranded under the Boosh line.

Acquisition of Pulse Kitchen Specialty Foods Ltd. ("Pulse")

On October 18, 2021, the Company completed the acquisition of all of the shares of Pulse pursuant to a share purchase agreement dated October 1, 2021 between the Company, Pulse and its then shareholders. Pulse produces 100% plant-based gluten fee cheese, made from nuts, seeds, pulse and other ingredients. Its products are sold in approximately 250 grocery stores in Canada. The aggregate purchase price for the Pulse shares was $300,000 in cash and the issuance of 50,000 Common Shares, of which $100,000 in cash and 50,000 common shares were paid on the closing date, $100,000 in cash is due on April 18, 2022 and the remaining $100,000 in cash is due on October 18, 2022. Through the acquisition of Pulse, the Company took over its production facility located in Penticton, B.C. and Pulse's products will be rebranded under the Boosh line.

Online Commerce (Shop Vejii)

On August 6, 2021, the Company signed an agreement with Vejii Holdings Ltd. to commence home delivery of Boosh products in Canada and the US. Vejii Holdings Ltd. owns and operates a digital marketplace for plant-based and sustainable-living products at ShopVejii.com. The company is focused on providing its customers with easy access to thousands of vegan and plant-based products in one place. Vejii leverages technology integrations like smart lists, reorders features, and subscription programs.

In addition, the Company will on January 24, 2022, begin to provide direct sales of its products on its website www.booshfood.com. The Company will first launch sales of its six frozen entrees followed by its shelf stable plant-based mac and cheeze and its vegetable pates and plant-based cheeses. Later, the Company will offer its refrigerated line of products.

Ongoing Distribution Expansion

As at March 31, 2021, the Company's products were available in 200 stores in Canada. As noted above, during since March 31, 2021, the Company has expanded its distribution partnership to include Thrive Natural Sales as its US food broker, which is advanced discussions with major US sales accounts.

In August 2021, all Whole Food Markets locations in Canada began offering the Company's entire line of frozen Heat n Eat Bowls In November 2021, Whole Foods Markets added the Company's chilli line. In December, 2021, Thrifty Foods accepted Boosh into the planogram of all 28 of its stores in Western Canada to be shipped February 28, 2022. Thrifty Goods is part of the Sobeys family of stores providing potential for expansion across all of its network of Canadian stores. As at December 31, 2021, the Company's products were offered in 600 stores across Canada.

Listings

The Company's Common Shares commenced trading on the CSE on May 26, 2021 and on the OTCQB on August 16, 2021.

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 Common Shares issuable as a bonus thereunder. The notes were 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 Common Shares 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 Common 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

- On May 26, 2021, the Company completed its initial public offering issuing 5,750,000 units of the Company at a price of $0.50 per unit generating aggregate gross proceeds of $2,875,000 pursuant to a prospectus dated May 7, 2021. Each unit comprised one Common Shares and one share purchase warrant. Each warrant entitles the holder to acquire one additional Common Shares at a price of $1.00 per share until May 26, 2022 and were issued pursuant to a warrant indenture dated May 26, 2021 between the Company and Odyssey Trust Company. A commission equal to 10% of the proceeds raised was paid to the Company's agent, Haywood Securities Inc., through the issuance of 575,000 units as well as a corporate finance fee of $40,000 of which $20,000 was paid in cash and the remainder through the issuance of 40,000 units. In addition, an aggregate of 575,000 agent's options were issued entitling the holders to acquire a share at an exercise price of $0.50 per share until May 26, 2022.

- On November 8, 2021, the Company completed a private placement of 1,250,000 units at a price of $1.00 per unit generating gross proceeds of $1,250,000. Each unit consisted of one Common Shares and one warrant exercisable at a price of $1.35 per share until November 8, 2024. Aggregate finder's fees of $125,000 were paid through the issuance of 125,000 units and an additional 125,000 broker's warrants exercisable to acquire units at a price of $1.00 per unit until November 8, 2024 were issued.

3.2 Significant Acquisitions and Dispositions

No significant acquisitions or significant dispositions have been completed by the Company during the last three financial years or are contemplated. The acquisition of Boosh was completed prior to the Company becoming a reporting issuer in Canada and its financial statements were included in the Company's prospectus dated May 7, 2021 as the Company's predecessor issuer.

ITEM 4: DESCRIPTION OF THE BUSINESS

4.1 General

The Company's primary wholly owned subsidiary, Boosh was incorporated on April 7, 2017. After approximately eight months of research Boosh began selling Boosh products in 2018.

Boosh currently has 24 stock-keeping units ("SKU's") consisting of six frozen meals (four single serving bowls and two family sized entrees), three refrigerated heat n eat products, two shelf stable mac and cheeze products, six vege-pates and dips and seven vegan cheeses.

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 Food.

With the exception of Beyond Meat® and Daiya Cheese, Boosh Food uses raw material as the ingredients for its own recipes. Boosh Food uses 100% plant-based, non-genetically modified organisms ("Non-GMO"), gluten free ingredients in all its dishes. Boosh uses no artificial coloring, flavoring or preservatives. Boosh Food prioritizes using less sugar and sodium, and offers both single serving and family size portions. In April 2019, Boosh Food 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.

Stated Business Objectives

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

Principal Products and Services

Boosh currently has 24 product offerings consisting of consisting of six frozen meals (four single serving bowls and two family sized entrees), three refrigerated heat n eat products, two shelf stable mac and cheeze products, six vege-pates and dips and seven vegan cheeses.

<u>Frozen Meals</u>

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:

- 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.

<u>Refrigerated Entrees</u>

On July 30, 2021, the Company launched its new refrigerated line consisting of three Heat’n Eat dishes as follows:

- 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. lentils, pea protein, peppers and onions slow cooked in a zesty, ketchup based sauce.

Shelf Stable Entrees

On November 20th, 2021, Boosh launched Magnificent Mac & Cheese containing a package of proprietary vegan cheese powder along with high quality organic rice penne noodles. The top 3 ingredients for the cheese powder are Nutritional Yeast, Pea Protein and Tapioca starch as opposed to those of one main competitor which are Sugar, Palm Oil and Salt. The two flavours currently available are “Better Cheddar”, a creamy traditional taste and “Nacho Cheese”, a more zesty slightly spicy twist.

On July 23, 2021, Boosh acquired the business of Saltspring Harvest Ltd., including its vegan line of four vege-pates (tomato & olive, sweet curry, herb and chili garlic) and two spreadable dips (smoky red pepper and artichoke & lemon). Boosh is in the process of re-branding these products under the Amuse Boosh label.

Pulse Kitchen Vegan Cheese

On October 18, 2021, Boosh acquired Pulse Specialty Kitchen Ltd. and its line of seven vegan cheezes, including sharp cashew cheddar, cashew kind of blue, smoky cashew cheddar, creamy almond chevre, semi firm almond swiss, vegan pepperjack and vegan dill havarti. Pulse’s vegan cheezes are made from nuts, seeds and pulses, as well as other fine ingredients. Pulse’s products are sold in over 250 grocery stores in Canada.

Principal Markets

The Company’s products are currently sold in retailers across Canada with proposed expansion into the United States grocery retail market expected to increase in the final quarter of the Company’s financial year ended March 31, 2022 following an initial export of 16,000 units which was completed in November 2021. The frozen line of Boosh is available for sale through home delivery by Shopveji.com North America wide as of December 2021.

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[1], 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[2]. 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[3]. The retail sales value of meat substitutes in Canada has increased significantly from 2015 (in which sales reached US$119.9 million) through 2019 (in which sales reached US$226.7 million)[4]. In addition, plant-based consumers bring in on average 61% more buying per trip to their grocery store compared to the average shopper[5]. 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[6], consumer demands for plant-based products have increased in the past few years. The Plant Based Food Association reported in Forbes media[7] 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[8]. 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.

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[1] Ir.Hain.com.

[2] https://www.statista.com/statistics/738851/vegan-vegetarian-consumers-us/

[3] https://www.plantbasedfoods.org/marketplace/consumer-insights/

[4] https://www.statista.com/statistics/981282/meat-substitute-sales-canada/

[5] https://www.plantbasedfoods.org/marketplace/consumer-insights/

[6] https://www.forbes.com/sites/juliabolayanju/2019/07/30/plant-based-meat-alternatives-perspectives-on-consumer-demands-and-future-directions/?sh=6e982a066daa

[7] https://www.forbes.com/sites/juliabolayanju/2019/07/30/plant-based-meat-alternatives-perspectives-on-consumer-demands-and-future-directions/?sh=6e982a066daa

[8] https://www.forbes.com/sites/juliabolayanju/2019/07/30/plant-based-meat-alternatives-perspectives-on-consumer-demands-and-future-directions/?sh=6e982a066daa

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®[9].

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[10][11]. Boosh will be emphasising pea protein in its products as it continues to grow and expand.

Main Protein

Boosh currently uses several different types of proteins for its meals. These include legumes beans, lentils, 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 or from e-commerce sites such as Boosh's own website, www.booshfood.com or through its partner's ecommerce site www.Shopvejii.com . The Company does not currently sell its products to the food service industry, but as announced in November 2021, will begin to service local restaurants and pubs in the Lower Mainland in early 2022.

Components of Products

The main ingredients of the majority of Boosh products include vegetables, rice, pasta, various legumes and pulses, sauces, herbs and spices. The required ingredients for each of Boosh's products are

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9 https://vegconomist.com/market-and-trends/the-humble-pea-experiences-explosion-following-beyond-meat-phenomenon/

10 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

11 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

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 frozen entrees; Hearty Sheppard's Pie and Veggie Bolognese. 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.

<u>Pricing Strategy</u>

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.

<u>Ongoing Product Development</u>

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 Company's primary Surrey facility, 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.

Distribution Methods

Boosh uses three third party distribution companies to distribute their products to retailers. In Canada, Boosh's national distributor is UNFI, and its two regional distributors are Horizon and John Luca. 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 has also retained Thrive Natural Sales as its US food broker. Boosh completed a first shipment into the United States of 16,000 units in October 2021 and is all set up with UNFI and Kehe Distributors in the US for when grocery retailer accounts are secured.

Boosh's original marketplace commencing in 2018 was the greater Vancouver area. It has since expanded to 600 retail outlets throughout Canada.

During the fiscal year ended March 31, 2021, the Company's sales, all of which were derived from sales to retailers, was $108,296.

Since the year ended March 31, 2021, the Company has commenced plans to distribute and sell its products through additional distribution channels being e-commerce and direct sales to local restaurants

In August 2021, Boosh products became available for sale via home delivery in Canada on ShopVejii.com with sales into the US on ShopVejii.com commencing in December 2021.

On January 24, 2022, the Company began to provide direct access to its product portfolio through its website www.booshfood.com through direct e-commerce home delivery sales. The Company will first launch its six frozen entrees and its shelf stable mac and cheese products. The Company will later launch direct sales its Saltspring vegetable pates and Pulse Specialty Kitchen plant based cheeses, followed by its line of refrigerated entrees.

Upcoming New Products

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 two new frozen products and one refrigerated heat and serve product within the first quarter of the 2022 calendar year.

Two new frozen entrees include a convenient heat n' eat Boosh Breakfast Bowl and Buddha Bowl. Ingredients for the breakfast bowl include potato vegetable hash, vegan sausage crumble and scrambled "eggs". The Buddha Bowl ingredients include the Company's proprietary non-GMO organic rice blend with a miso tahini sauce, a variety of fresh and roasted veggies, fresh edamame and lupin bean grits.

The new refrigerated item is Sweet n' Sour "Chicken", which is suggested to be served over a bed of rice or noodles. The dish includes a delicious tangy sauce with broccoli, carrots, mushrooms, onions and peppers and a great new vegan "chicken" (which is sourced locally) that tastes and looks like dark chicken meat.

All have been tested and meet the quality control standards as set forth at the co-packer's facility.

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. In June 2021, the Company commenced a digital and television commercial campaign commencing with television commercials running during news segments on Global TV in BC, Ontario and Quebec and digital commercials on social media platforms. In the fall of 2021, a more comprehensive campaign began with television commercials running on lifestyle channels, HGTV and Food Network Canada. Boosh now has in house Brand manager and social media content creator who ensure messaging is consistent and targeted to our consumers. January 2022 Boosh secured a contract with Vancouver based company “Digital Hotsauce” who oversees all ad spending on social media and google ads driving consumers to our website.

Governmental Regulation

Boosh currently mainly uses third party providers to manufacture, package, store and distribute their products. Boosh’s frozen and chill 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). With the purchase of Pulse kitchen came a 2000 sq ft facility in Penticton BC where all of the cheese, vege pate and dips are now produced under Canadian Food Safe standards which has all certifications to ship North America wide. The 2 Mac n Cheese shelf stable products are produced and assembled in our HQ in Surrey BC under the direction of our Plant Manager and QA professional. Production is simple in that it a matter of mixing dry ingredients into our proprietary cheese powder, placing in sealed plastic pouches that go intoa box with dry pasta then sealed and put into mastercartons.

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 . 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 .

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. Most of the materials are generally readily available from a variety of suppliers. 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.

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

Brand recognition is highly important in the industry the Company operates in. The Company has filed and formalized trademark applications for the use of its logos and/or wordmarks of Boosh Food, and Boosh Plant-Based Brands. The Company may file additional applications for those marks it intends to use in the future.

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. The Company also competes with other plant-based food companies for raw materials some of which must be secured at specific times of the year due to timing of crop cycles.

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 additional co-packers for the 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 in Canada and one in the United States to distribute its products to retailers. 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 AIF, the Company, together with its subsidiaries, has nine regular full time and seven part time employees and 12 contractors, all of which are located in British Columbia, other than its CEO, James Pakulis and two of its directors, Ralph Almanzar and David Coburn, all of whom reside in the US. Of its employees, nine are salaried employees and seven are hourly employees.

To summer of 2021, the Company has engaged a minimal staff to develop the Business. As the Company has sought to expand, it has hired and is like to continue to 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 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 its branding exposure and growth.

Future Developments

<u>New Products</u>

As referenced above, Boosh anticipates introducing two new frozen products and one refrigerated heat and serve product within the first quarter of the 2022 calendar year. These include Boosh Breakfast Bowl and Buddha bowl as frozen entrees and Sweet n Sour ‘Chicken’ in the refrigerated line.

<u>US Expansion</u>

Through the final quarter of the financial year ended March 31, 2022, the Company expects to receive its first commercial orders in the United States and will aggressively seek additional expansion through the United States.

<u>E-Commerce</u>

As referenced above, in January 2022, the Company will begin to provide direct access to its product portfolio through its website www.booshfood.com through direct e-commerce home delivery sales. The Company will first launch its six frozen entrees and its shelf stable mac and cheese products. The Company will later launch direct sales its Saltspring vegetable pates and Pulse Specialty Kitchen plant based cheeses, followed by its line of refrigerated entrees

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. 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. During the nine months ended December 31, 2021, the Company completed three acquisitions being the acquisition of Vegan 'Cheez' formula in May 2021, the acquisition of the business of Saltspring Harvest Ltd. in July 2021 and the acquisition of Pulse Specialty Kitchen Ltd. in October 2021.

Foreign Operations

The Company's operations will initially be focused and dependent entirely upon, its operations in Canada with growth potential in the United States.

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. This past year the Company has supported Surrey Food Bank, Vancouver Food Bank, Ontario Food Banks, Mammas for Mammas, Options BC and the Immigrant Link Centre Society. In early 2022 Boosh will include A Better Life Foundation on its list.

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 and is committed to reducing environmental impacts known to contribute to climate change.

Boosh is further committed to promote a healty lifestyle through nutritionally balanced products. Boosh is also working to obtain third-party non-GMO certification of its products.

Significant Acquisitions and Dispositions

The Company completed the acquisition of Boosh on December 21, 2020 but was not a reporting issuer in any jurisdiction on such date. Other than the acquisition of Boosh, 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[12].

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[13].

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[14].

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.

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

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

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

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 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[15].

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.

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

4.2 Risk Factors

The securities of the Company must be considered highly speculative due to the nature of the Company's business. 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 its Common 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. Prospective investors should carefully consider each of, and the cumulative effect of all of, the following risk factors:

Risks Related to the Business of the Company

<u>Limited Operating History</u>

The Company was only recently incorporated and has 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 positive cash flow, 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 additional 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.

Additionally, the Company expects its operating expenses and capital expenditures will increase substantially in the foreseeable future as it continues to invest in expansion such as increasing its customer base, supplier and distributor networks, hiring additional employees, introducing new products in the market, expansion to other jurisdictions, and ramp-up of marketing programs to build brand awareness. These expansion efforts may prove more expensive than anticipated, and the Company not succeed in increasing sales and margins sufficiently to offset the anticipated higher expenses

<u>Reliance on Management</u>

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.

Competition

The Company competes with other companies for financing and business opportunities in the prepared food industry. Most of the Company's competitors are, and many of its potential competitors may be, larger, and may have greater brand recognition, greater presence in both the retail and online marketplace and access to greater financial, marketing and other resources. Therefore, these competitors may be able to devote greater resources to the marketing and sale of their products, generate greater brand recognition or adopt more aggressive pricing policies and distribution methods than the Company. As a result, the Company may lose market share, which could reduce revenue and adversely affect results of operations.. Such competition may also 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.

Risks relating to limited or disrupted supply of key ingredients

A number of the ingredients in the Company's products, such as vegetables, beans and pea proteins, are vulnerable to adverse weather conditions and natural disasters, such as floods, droughts, frosts, earthquakes, hurricanes and pestilence. Adverse weather conditions and natural disasters can lower crop yields and reduce crop size and quality, which in turn could reduce the available supply of, or increase the price of quality ingredients. The Company also compete swith other food producers in the procurement of ingredients, and as consumer demand for plant-based protein products increases, this competition may increase. If supplies of quality ingredients are reduced or there is greater demand for such ingredients, the Company may not be able to obtain sufficient supply on favourable terms, or at all, which could impact the ability to supply products to distributors and retailers and may adversely affect the Company's business, results of operations and financial condition.

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.

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.

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.

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.

Growth Risk

The Company has grown rapidly since inception and since completing our IPO, which places significant demands on its management, financial, operational and other resources. The anticipated growth and expansion of the Company's business and product offerings will continue to place considerable demands on its management and operations teams and will require substantial resources to meet its needs, which may not be available in a cost-effective manner, or at all. The Company cannot anticipate all the demands that expanding operations would impose on its business, and its failure to appropriately address these demands could have an adverse effect on the Company. If the Company does not effectively manage its growth, its may not be able to execute on its business plan, respond to competitive pressures, take advantage of market opportunities, satisfy customer requirements or maintain high-quality product offerings, any of which could harm the Company's business, brand, results of operations and financial condition.

The success of the Company's growth strategy is dependent on, among other things, its ability to drive revenue growth through increased sales across its distribution network, raise brand awareness, innovate, diversify its product portfolio, effectively integrate newly acquired businesses as well as other factors which are beyond the Company's control, including general economic conditions.

Risks associated with future acquisitions or investments

In the first nine months of the financial year ended March 31, 2022, the Company completed the acquisitions of Vegan Cheez, Saltspring Harvest and Pulse Kitchen Specialty Foods. As the Company moves to integrate these businesses with Boosh, it may experience difficulties, the anticipated benefits of the acquisitions may not be fully realized in a timely manner or at all. The Company also intends to pursue further acquisitions and investments in the future that it believes will help achieve its strategic objectives. However, the Company may not be able to find suitable acquisition candidates, and even if it does, the Company may not be able to complete acquisitions on favourable terms, if at all. If the Company does complete acquisitions, it may not ultimately achieve the Company's goals or realize the anticipated benefits as acquisitions inherently involve a number of risks. Specifically, the pursuit of acquisitions and any integration process will require significant time and resources and could divert management time and focus and the Company may not be able to manage the process successfully. An acquisition, investment or business relationship may result in unforeseen operating difficulties and expenditures, including disrupting ongoing operations and subjecting the Company to additional liabilities, increasing expenses, and adversely impacting its business, financial condition and operating results. To pay for any such acquisitions, the Company would have to use cash, incur debt, or issue debt or equity securities, each of which may affect its financial condition or the value of the Common Shares and could result in dilution to our shareholders.

Risks associated with U.S. expansion

The Company's future growth depends, in part, on its expansion efforts outside of Canada. The Company has limited operating experience outside of Canada including with respect to regulatory environments and market practices and cannot guarantee that it will be able to penetrate or successfully operate in any market outside of Canada. In connection with any future expansion efforts outside of Canada, the Company would expect to encounter additional obstacles, including increased costs and expenses associated with international shipping, including inventory management and distribution, cultural and linguistic differences and differences in regulatory environments and market practices including with respect to food safety, manufacturing, labeling, distribution, marketing, and advertising and privacy laws. Failure to develop new markets outside of Canada (through the proposed eCommerce store or otherwise) may harm the Company's business, growth and results of operations and could cause the market price of the Common Shares to decline.

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.

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.

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 global spread and unprecedented impact of COVID-19 continues to create significant volatility, uncertainty and economic disruption. COVID-19 has led governments and other authorities around the world to implement significant measures intended to control the spread of the virus, including social distancing measures, business closures or restrictions on operations, quarantines and travel bans. While some of these restrictions have been lifted or eased in many jurisdictions as the rates of COVID-19 infections have decreased or stabilized, a resurgence of COVID-19 and the discovery of various new COVID-19 variants in some markets has slowed, halted or reversed the reopening process altogether. While the rollout of COVID-19 vaccines is currently underway in Canada and in the United States, the Company expect sthat it will take significant time before the vaccines are widely available and taken up on significant scale, including as a result of delays in the rollout or administration of the COVID-19 vaccines, declines in the public's perception of the safety of the vaccines and their willingness to take the vaccines, or if COVID-19 and the new COVID-19 variant infection rates continue to increase.

The specific impacts that the Company may experience as a result of COVID-19 include disruptions to our operations and lost revenue if a significant number of employees are asked to self-isolate and are unable to work or if the Company required to temporarily suspend production as a result of an outbreak of COVID-19 at its co-packer's facility.. Overall, the ongoing effects of COVID-19 could have a material adverse impacts on the Company's business, results of operations, financial condition, and cash flows and may adversely impact the price of our Common Shares.

Risks relating to climate change

Physical risks resulting from climate change can be event-driven (acute) or long-term (chronic) shifts in climate patterns that may have negative impacts on the Company's business, including direct damage to assets and indirect impact to the supply chain. As climate change accelerates, its impacts are becoming more widespread and unpredictable. The incidence and impact of severe weather-related events, long term changes in weather patterns that lead to extreme weather and natural disasters including flooding and drought, may have a negative effect on agricultural productivity, which may result in decreased availability or less favourable pricing for some or many of the ingredients in the Company's products such as such as legumes and vegetables. Furthermore, evolving regulatory and legal frameworks to tackle climate change today and in the future may lead to adverse impacts to the Company's business. These may include, but are not limited to, costs related to compliance, resources, and transportation.

Risks associated with general economic conditions

The global economy can be negatively impacted by a variety of factors such as the spread or fear of spread of contagious diseases (such as COVID-19), man-made or natural disasters, actual or threatened war, terrorist activities, political unrest, civil unrest, and other geopolitical uncertainty. Consumers may shift purchases to lower-priced or other perceived value offerings during economic downturns and may reduce the amount of plant-based food products that they purchase. In addition, the occurrence of any of these events may disrupt commerce, supply chain operations, international trade or result in political or economic instability. Prolonged unfavourable economic conditions or uncertainty may have an adverse effect on our business 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.

Risks related to the Company's Common 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 "*Negative Cash Flow from Operations*" below.

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 Common 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.

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 Common 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.

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

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 March 31, 2021, 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 Common 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.

ITEM 5: DIVIDENDS

The Company has not paid dividends on its common shares during any of its three most recently completed financial years or the current financial year. The Company has no present intention of paying dividends on its common shares as it anticipates that all available funds will be invested to finance further acquisition, exploration and development of its mineral properties. Payment of dividends in the future will be dependent on the earnings and financial condition of the Company and other factors which the directors may deem appropriate at that time.

There are no restrictions on the Company paying dividends or distributions, except those set out in the BCBCA.

ITEM 6: DESCRIPTION OF CAPITAL STRUCTURE

6.1 General Description of Capital Structure

The Company has an authorized capital of an unlimited number of common shares without par value (the "**Common Shares**"), of which 19,078,246 Common Shares are issued and outstanding as fully paid and non-assessable as of the date of this AIF. A further 317,000 Common Shares have been reserved and allotted for issuance upon the due and proper exercise of outstanding incentive stock options, a further 11,990,040 Common Shares have been reserved and allotted for issuance upon the due and proper exercise of outstanding share purchase warrants and a further 3,000,000 Common Shares are reserved and allotted for issuance upon the vesting of restricted stock units.

The following is a summary of the principal attributes of the Common Shares:

Voting Rights. The holders of the Common Shares are entitled to receive notice of, attend and vote at any meeting of the shareholders of the Company. The Common Shares carry one vote per share. There are no cumulative voting rights, and directors do not stand for re-election at staggered intervals.

Dividends. The holders of Common Shares are entitled to receive on a pro rata basis such dividends as may be declared by the board of directors, out of funds legally available therefor. There are no indentures or agreements limiting the payment of dividends.

Profits. Each Common Share is entitled to share pro rata in any profits of the Company to the extent they are distributed either through the declaration of dividends or otherwise distributed to shareholders, or on a winding up or liquidation.

Rights on Dissolution. In the event of the liquidation, dissolution or winding up of the Company, the holders of the Common Shares will be entitled to receive on a pro rata basis all of the assets of the Company remaining after payment of all the Company's liabilities.

Pre-Emptive, Conversion and Other Rights. No pre-emptive, redemption, sinking fund or conversion rights are attached to the Common Shares, and the Common Shares, when fully paid, will not be liable to further call or assessment.

This summary is qualified by reference to, and is subject to, the detailed provisions of the Company's notice of articles and articles as available under the Company's profile on SEDAR at www.sedar.com.

6.2 Constraints

There are no known constraints on the ownership of securities of the Company to ensure that the Company has a required level of Canadian ownership.

6.3 Ratings

There are no known ratings, including provisional ratings, by rating organizations for securities of the Company which are outstanding and that continue in effect.

ITEM 7: MARKET FOR SECURITIES

7.1 Trading Price and Volume

The Common Shares of the Company are listed for trading on the Canadian Securities Exchange under the symbol "VEGI".

As the Company was not listed on any stock exchange as at the end of its most recently completed financial year, the following table provides the high, low and close prices and average volume for the Company's shares for the periods indicated as traded on the Canadian Securities Exchange from May 26, 2021, being the date of listing, to December 31, 2021:

Month	High	Low	Close	Average Volume
2021				
May 26-31	1.68	0.95	1.30	1,826,246
June	1.50	1.00	1.10	1,734,497
July	1.28	0.95	1.20	1,193,158
August	1.20	087	0.93	832,065
September	1.73	0.90	1.49	2,968,528
October	1.51	1.05	1.32	1,422,103
November	1.32	0.99	1.02	718,816
December	1.08	0.80	0.80	751,410

7.2 Prior Sales

The Company has no class of securities that is outstanding but not listed or quoted on a market.

ITEM 8: ESCROWED SECURITIES

8.1 Escrow

The following table sets out the securities that are currently held in escrow pursuant to an escrow agreement dated February 16, 2021 (the ''**Escrow Agreement**''), among the Company's President and founder, Connie Marples, director Lance Marples and their son Colton Marples (collectively, the ''**Escrowed Parties**'') and Olympia Trust Company, as escrow agent:

Designation of Class	Number of Escrowed Securities (1)	Percentage of Class (2)
Common Shares	3,312,329 Common Shares and 2,550,000 RSUs	17.36%

Notes:

(1) On February 16, 2021, 4,366,439 Common Shares and 3,000,000 RSUs (the "Escrow RSUs") were deposited into escrow by the Escrowed Parties pursuant to the Escrow Agreement. On May 26, 2021, a further 50,000 Common Shares were deposited into escrow by the Escrowed Parties pursuant to the Escrow Agreement. On May 26, 2021, 441,644 Common Shares and 300,000 Escrow RSUs were released from escrow. On November 26, 2021 a further, 662,466 Common Shares and 450,000 Escrow RSUs were released from escrow. On each of May 26, 2022, November 26, 2022, May 26, 2023, November 26, 2023 and May 26, 2024, a further 662,466 Common Shares and 450,000 Escrow RSUs will be released from escrow.

(2) Based on 19,078,246 Common Shares issued and outstanding.

8.2 Shares Subject to Contractual Restriction on Transfer

Pursuant to the share purchase agreement dated November 23, 2020 between the Company, Boosh and the former shareholders of Boosh, as well as a subscription agreement with one of the former shareholders of Boosh, an aggregate of 6,025,000 Common Shares which includes Common Shares currently held in escrow, are subject to contractual 16-month pooling restriction such that 376,562

Common Shares were released on May 26, 2021 and will be released every 30 days thereafter in addition to the escrow restrictions set forth above, where applicable.

ITEM 9: DIRECTORS & OFFICERS

9.1 Name, Occupation and Security Holding

The following table sets out the names of the directors and officers of the Company, all officers in the Company each now holds, each person's principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of Common Shares beneficially owned by each, directly and indirectly, or over which each exercised control or direction as at the date of this Annual Information Form.

Name and Municipality of Residence[1]	**Current Positions and Offices Held**	**Principal Occupations During Last Five Years**[1][2]	**Date of First Appointment as a Director or Officer**	**Shares Beneficially Owned (Number and %)**[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 0.13%
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 0.05%
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	2,033,562 10.66%
Lance Marples, Surrey, B.C., [3]	Director	Realtor, RE/MAX Colonial Pacific Realty from 2014 to December 2020; Retired from January 2021 to Present;	December 18, 2020	2,008,562 10.53%
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 0.13%

Name and Municipality of Residence(1)	Current Positions and Offices Held	Principal Occupations During Last Five Years(1)(2)	Date of First Appointment as a Director or Officer	Shares Beneficially Owned (Number and %)(4)
Jennifer Eged, Vancouver, B.C., (3)	Director	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 0.13%
David Coburn, Scottsdale, , Director (3)	Arizona	President, CEO and Director of Gainey Capital Corp. (TSXV listed exploration company) from February 2011 to Present	December 18, 2020	25,000 0.13%
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

(1) The information as to municipality of residence and principal occupation of each nominee has been individually furnished by the respective nominee.
(2) Includes occupations for the preceding 5 years unless the director was elected at the previous Annual Meeting and was shown as a nominee for election as a director in the Information Circular for that meeting.
(3) Member of Audit Committee.
(4) The approximate number of shares of the Company carrying the right to vote in all circumstances beneficially owned directly or indirectly, or over which control or direction is exercised is based upon information furnished to the Company by each proposed nominee as at the date hereof.

As at the date hereof, all of the directors and officers, as a group, beneficially own, directly or indirectly, or exercise control or discretion over 4,152,124 Common Shares, representing approximately 21.76% of the issued and outstanding Common Shares.

9.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

As at the date of this AIF and within the ten years before the date of this AIF, no director, chief executive officer, chief financial officer or a shareholder holding sufficient number of securities of the Company to materially affect control of the Company,

(a) is or has been a director or executive officer of any company (including the Company), that:

(i) while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(ii) that after that person ceased to be a director or executive officer, was subject to an order which resulted from an event that occurred while that person was acting in the capacity as director or executive officer that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(iii) while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has within 10 years before the date of the AIF became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officers or shareholders.

No director, executive officer or promoter of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has, within the ten years prior to the date of this AIF, been subject to:

(c) any penalties or sanctions imposed by a court or securities regulatory authority relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(d) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

9.3 Conflicts of Interest

Certain directors and officers of the Company are also directors, officers or shareholders of other public companies. These associations to other companies may give rise to conflicts of interest from time to time.

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.

ITEM 10: AUDIT COMMITTEE

Pursuant to National Instrument 52-110 Audit Committees ("NI 52-110"), the Company is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company, to disclose annually certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor.

Audit Committee Charter

A copy of the Charter of the Audit Committee is attached hereto as Schedule "1".

Composition of the Audit Committee

As noted below, the members of the audit committee 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 Company's board of directors, 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

The audit committee has not made any recommendations to the board of directors 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 and Procedures

Except as described in the audit committee charter, 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 Paid to Auditor for the period from incorporation on August 6, 2020 to March 31, 2021
Audit Fees(1)	$72,805
Audit Related Fees (2)	$18,000
Tax Fees (3)	$0
All other Fees (4)	$0
Total	$90,805

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflect 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.
(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 include 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.

ITEM 11: PROMOTERS

Other than the directors and officers of the Company, management is not aware of any person or company who could be characterized as a promoter of the Company or a subsidiary of the Company within the two most recently completed financial years or during the current financial year. The number and percentage of voting securities held by the directors and officers of the Company is as disclosed above at Item 9.

Within the two most recently completed financial years or during the current financial year, no promoters have received any value from the Company other than executive compensation or the acquisition of securities pursuant to private placements or, nor has the Company acquired any assets from a promoter, other than as described below.

On December 17, 2020, prior to Ms. Connie Marples becoming the President or a director of the Company, the Company completed the acquisition of Boosh and acquired an aggregate of 2,300,000 common shares of Boosh then held by Ms. Marples pursuant to a share purchase agreement dated

November 13, 2020 between the Company and all of the then shareholders of Boosh. In consideration of Ms. Connie Marples' then held shares of Boosh, the Company issued to her an aggregate of 2,008,562 Common Shares at a deemed price of $0.20 per share. The Company issued a total of 6,000,000 Common Shares to acquire Boosh on December 17, 2020 based on arm's length negotiations between the parties. Ms. Connie Marples controls, directly or indirectly, 2,033,562 Common Shares, representing approximately 10.66% of the outstanding Common Shares, as at the date of this AIF. Ms. Connie Marples also holds restricted share units to acquire a further up to 3,000,000 Common 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.

ITEM 12: LEGAL PROCEEDINGS

The Company is not a party to any outstanding legal or regulatory proceedings, and the directors of the Company do not have any knowledge of any contemplated legal or regulatory proceedings that are material to the business and affairs of the Company.

ITEM 13: INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except in regards to the executive compensation of directors and officers in their roles as same or the participation by directors and officers in recently completed private placements of the Company, no director or executive officer, insider, or any associate or affiliate of such insider or director or executive officer, have had any material interest, direct or indirect, in any material transaction of the Company within the Company's three most recently completed financial years or during the current financial year, which has materially affected or will materially 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 Boosh and acquired an aggregate of 4,600,000 common shares of Boosh then held by each of Connie and Lance Marples pursuant to a share purchase agreement dated November 13, 2020 between the Company and all of the then shareholders of Boosh. In consideration of each of Ms. Connie Marples' and Mr. Lance Marples' then held shares of Boosh, the Company issued to each of them an aggregate of 2,008,562 Common Shares at a deemed price of $0.20 per share. The Company issued a total of 6,000,000 Common Shares to acquire Boosh on December 17, 2020 based on arm's length negotiations between the parties.

Ms. Connie Marples controls, directly or indirectly, 2,033,562 Common Shares, representing approximately 10.66% of the outstanding shares, as at the date of this AIF. Ms. Connie Marples also holds restricted share units to acquire a further up to 3,000,000 Common.

Mr. Lance Marples controls, directly or indirectly, 2,008,562 Common Shares, representing approximately 10.53% of the outstanding shares, as at the date of this AIF.

ITEM 14: TRANSFER AGENTS AND REGISTRARS

The Company's transfer agent and registrar is Olympia Trust Company., 1900-925 West Georgia Street, Vancouver, British Columbia, V6C 3L2.

ITEM 15: 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.

(c) Registrar and Transfer Agency Agreement dated February 16, 2021 among the Company and Olympia Trust Company.

(d) Escrow Agreement dated February 16, 2021 among the Company, Olympia Trust Company and certain shareholders of the Company.

(e) Warrant Indenture dated May 26, 2021 among the Company and Olympia Trust Company.

(f) Nomination Rights Agreement dated May 26, 2021 among the Company and each of Ms. Connie Marples and Mr. James Pakulis.

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 and are available under the Company's SEDAR profile at www.sedar.com .

Other than the contracts listed above, there are no other contracts, other than those herein disclosed in this Annual Information Form and other than those entered into in the ordinary course of the Company's business, that are material to the Company and which were entered into in the most recently completed financial year ended March 31, 2021 or before the most recently completed financial year but are still in effect as of the date of this Annual Information Form.

ITEM 16: INTERESTS OF EXPERTS

16.1 Names of Experts

Dale Matheson Carr-Hilton LaBonte LLP, the Company's former auditor, prepared the independent auditor's report for the audited annual consolidated financial statements of the Company for the year ended March 31, 2021. Dale Matheson Carr-Hilton LaBonte LLP reports that they are independent of the Company in accordance with the Professional Rules of Conduct of the Chartered Professional Accountants of British Columbia.

16.2 Interests of Experts

To the knowledge of the Company, none of the experts above or their respective associates or affiliates, beneficially owns, directly or indirectly, any securities of the Company, has received or will receive any direct or indirect interests in the property of the Company or is expected to be elected, appointed or employed as a director, officer or employee of the Company or any associate or affiliate thereof.

ITEM 17: ADDITIONAL INFORMATION

Additional information on the Company can be found on the Company's website at www.booshfood.com or on SEDAR at www.sedar.com.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans, if applicable, is contained in the Company's information circular for its most recent annual meeting of shareholders that involved the election of directors and the audited annual financial statements and related management's discussion and analysis for the year ended March 31 2021.

Additional information is provided in the Company's most recent financial statements and the management's discussion and analysis for its most recently completed financial year.

SCHEDULE "1"

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 National Instrument 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 National Instrument 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 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 Committee determines. Without meeting, the 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 Committee shall constitute a quorum.

4.0 Duties and Responsibilities

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 Management's Discussion and Analysis of Financial Conditions ("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 Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.