

**Form 62-103F1**

***Required Disclosure under the Early Warning Requirements***

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

*Not applicable.*

**Item 1 – Security and Reporting Issuer**

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

*This report relates to the issuance of 3,830,000 common shares warrants in the capital of:*

*Boosh Plant-Based Brands Inc. (the “Issuer”)  
103-6554 176 Street  
Surrey, British Columbia V3S 4G5*

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

*The common shares of the Issuer trade on the facilities of the Canadian Securities Exchange. The transactions giving rise to this report are the completion of an asset purchase transaction in accordance with the terms of a foreclosure sale agreement dated February 11, 2022 between the Issuer, Venture Lending & Leasing VIII, Inc, and Venture Lending & Leasing IX, Inc. (the “Sale Agreement”), which resulted the Issuer acquiring the assets (the “Assets”) comprising substantially the business of Beanfields, Inc. (the “Transaction”).*

**Item 2 – Identity of the Acquiror**

2.1 State the name and address of the acquiror.

*Venture Lending & Leasing VIII, LLC (the “Acquiror”)  
104 La Mesa Drive, Suite 102  
Portola Valley, CA, 94028, USA*

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

*On February 16, 2022, the Acquiror acquired direct ownership of common shares of the Issuer in the Transaction.*

2.3 State the names of any joint actors.

*N/A.*

**Item 3 – Interest in Securities of the Reporting Issuer**

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

*The 3,830,000 common shares, which are the subject of this report represents 14.14% of the Issuer’s current issued and outstanding Common Shares*

*Prior to the transactions that are the subject of this report, the Acquiror held no securities of the Issuer.*

*The Acquiror now exercises control or direction over an aggregate of 3,830,000 common shares of the Issuer, representing 14.14% of the issued and outstanding common shares of the Issuer.*

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

*The Acquiror acquired direct ownership and control over 3,830,000 common shares.*

3.3 If the transaction involved a securities lending arrangement, state that fact.

*Not applicable.*

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

*See Item 3.1 above.*

3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,

*3,830,000 common shares of the Issuer, representing 14.14% of the issued and outstanding common shares of the Issuer.*

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

*Not applicable.*

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

*Not applicable.*

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

*Not applicable.*

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

*Not applicable.*

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

*Not applicable.*

#### **Item 4 – Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

*The 3,830,000 common shares that are the subject of this report were issued pursuant to the Transaction on February 16, 2022. The common shares were issued at a deemed value of \$0.62 each for total consideration of \$2,374,600 in exchange for assets owned by Beanfields, Inc., a private entity of which the Acquiror had completed a peaceful foreclosure and had the rights to dispose of the Assets as collateral.*

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

*The 3,830,000 common shares were issued directly by the Issuer pursuant to the Sale Agreement as consideration for Assets.*

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

*See Item 4.2 above.*

#### **Item 5 – Purpose of the Transaction**

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.

*In effecting the transaction giving rise to the obligation to file this report, the shares were acquired for investments purposes by the Acquiror.*

Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

*The Acquiror will evaluate its investment in the Issuer and will increase or decrease its investment by future acquisitions or dispositions of securities of the Issuer, at the discretion of the Acquiror, as circumstances warrant, subject to applicable resale restrictions and covenants regarding sale as agreed with the Issuer pursuant to the terms of an escrow agreement dated February 16, 2022. As of the date of this report, the Acquiror has no immediate future intention to acquire additional securities of the Issuer or*

*to dispose of securities of the Issuer that it beneficially owns or over which it exercises control or direction.*

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

*As of the date of this report, the Acquiror is not aware of any plans nor has any future intentions which would related to or result in an event referred to in items (c), (e) and (g)-(k) of this Item 5.*

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a

contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

*In connection with the Transaction, the Acquiror entered into an escrow agreement with the Issuer (the "Escrow Agreement").*

*Pursuant to the terms of the Escrow Agreement, the common shares issued to the Acquiror pursuant to the Transaction are subject to certain restrictions including a six month contractual hold period. Thereafter, the Acquiror has agreed that not more than 4% of the common shares (or 153,200 shares) may be sold in any calendar month with certain exceptions.*

*In addition, pending the earlier of the completion of audited financial statements for the business of the Assets for the years ended December 31, 2021 and December 31, 2020 (the "Statements") or 120 days from the closing of the Transaction, the certificates representing the common shares will be held by the Issuer. In the event that the Statements demonstrate a variance of 20% or greater of the representations made concerning the financial condition of the Assets, the Issuer may unwind the acquisition of the Assets and return to treasury the common shares, within 120 days of closing.*

#### **Item 7 – Change in Material Fact**

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

*Not applicable.*

#### **Item 8 – Exemption**

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

*Not applicable.*

#### **Item 9 – Certification**

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

**Certificate**

The certificate must state the following:

Venture Lending & Leasing VIII, LLC, as the acquiror, certifies to the best of its knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated this 25th day of February, 2022.

*Venture Lending & Leasing VIII, LLC*

*By its Managing Member, Westech Investment Advisers LLC*

*“Maurice Werdegar”*

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Maurice Werdegar