A copy of this preliminary prospectus has been filed with the securities regulatory authorities in Manitoba and New Brunswick and a copy of this amended and restated preliminary prospectus has been filed with the securities regulatory authorities in the Provinces of British Columbia, Alberta and Ontario, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary and amended and restated preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authorities.

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus does not constitute a public offering of securities. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered, sold or delivered, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This prospectus does not constitute an offer to sell or solicitation of an offer to buy any of these securities in the United States. See "Plan of Distribution".*

PRELIMINARY PROSPECTUS DATED OCTOBER 13, 2021
in Manitoba and New Brunswick

AND AMENDED AND RESTATED PRELIMINARY PROSPECTUS IN BRITISH COLUMBIA, ALBERTA AND ONTARIO
(amending and restating the preliminary prospectus dated August 3, 2021 in British Columbia, Alberta and Ontario)

New Issue **October 13, 2021**

VEJII HOLDINGS LTD.

6,700,142 Common Shares issuable upon deemed exercise of 6,700,142 Subscription Receipts at a price of $0.35 per Subscription Receipt

3,350,071 Warrants issuable upon deemed exercise of 6,700,142 Subscription Receipts at a price of $0.35 per Subscription Receipt

5,510,715 Common Shares issuable upon deemed exercise of 5,009,741 Special Warrants at a price of $0.35 per Special Warrant

2,755,358 Warrants issuable upon deemed exercise of 5,009,741 Special Warrants at a price of $0.35 per Special Warrant

This preliminary and amended and restated prospectus (the "**Prospectus**") is being filed with the securities regulatory authorities in the Provinces of British Columbia, Alberta, Ontario, Manitoba and New Brunswick (the "**Securities Commissions**") to enable Vejii Holdings Ltd. (the "**Corporation**", "**we**", "**us**", or "**our**") to become a reporting issuer under the applicable securities legislation in the Provinces of British Columbia, Alberta, Ontario, Manitoba and New Brunswick.

No securities are being offered or sold pursuant to this Prospectus. This Prospectus qualifies the distribution of: (i) 6,700,142 Common Shares of the Corporation ("**Common Shares**") and 3,550,071 Common Share purchase warrants (each a "**Warrant**") to be distributed, without additional payment, upon the automatic exercise of 6,700,142 issued and outstanding subscription receipts of the Corporation (each, a "**Subscription Receipt**"); and (ii) 5,510,715 Common Shares and 2,755,358 Warrants to be distributed, without additional payment, upon the automatic exercise of 5,009,741 issued and outstanding special warrants of the Corporation (each, a "**Special Warrant**" and, together with the Subscription Receipts, the "**Qualified Units**").

Each Warrant underlying the Qualified Units is exercisable into one Common Share at an exercise price of $0.50 per share until, with respect to the Warrants underlying the Subscription Receipts, 24 months following the satisfaction of the Escrow Release Conditions (as defined herein) and, with respect to the Warrants underlying the Special Warrants, until the earlier of (a) 24 months following the satisfaction of the Escrow Release Conditions; and (b) 24 months following the Termination Time (as defined herein) in the event the Escrow Release Conditions are not satisfied. If prior to the exercise of the Warrants the volume weighted average trading price of the Common Shares on the CSE for any 10 consecutive trading days equals or exceeds $1.25, the Corporation may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice. As the Escrow Release Conditions were not satisfied by October 3, 2021, the "penalty provision" of the Special Warrants has taken effect and each Special Warrant is exercisable into 1.10 Common Shares and 0.55 Warrants rather than one Common Share and one-half of one Warrant.

The Common Shares and Warrants issuable upon exercise of the Qualified Units are referred to in this Prospectus as the "**Qualified Securities**".

The Qualified Securities are not available for purchase pursuant to this Prospectus and, except for the release of the Net Escrowed Funds (as defined herein), no additional funds are to be received by the Corporation from the distribution of the securities under this Prospectus upon the exercise or deemed exercise of the Qualified Securities.

The Qualified Units were issued by the Corporation on July 6, 2021 (the "**Closing Date**") at a price of $0.35 per Qualified Unit for aggregate gross proceeds of $4,098,459.05. A portion of the offering was completed on a brokered basis (the "**Brokered Offering**") and a portion of the Offering was completed on a non-brokered basis (the "**Non-Brokered Offering**" and, together with the Brokered Offering, the "**Offerings**").

Pursuant to the Brokered Offering, all of the Subscription Receipts and 962,142 Special Warrants were issued on a brokered "best efforts" basis in accordance with the terms of an agency agreement dated July 6, 2021 (the "**Agency Agreement**") among the Corporation, Eight Capital (the "**Lead Agent**") and Canaccord Genuity Corp. (together with the Lead Agent, the "**Agents**"). The terms of the Brokered Offering were determined by arm's length negotiation between the Corporation and the Lead Agent.

The Special Warrants are subject to a Special Warrant Indenture dated July 6, 2021 (the "**Special Warrant Indenture**") entered into between the Corporation and Odyssey Trust Corporation, as Special Warrant Agent. The Subscription Receipts are subject to a Subscription Receipt Agreement dated July 6, 2021 (the "**Subscription Receipt Agreement**") entered into between the Corporation, the Lead Agent and Odyssey Trust Corporation, as Subscription Receipt Agent.

Below is a description of the commission paid on the Brokered Offering and the Non-Brokered Offering.

	Price	**Cash Commission**	**Net Proceeds to the Corporation**
Brokered Offering[(1)]			
Per Subscription Receipt	$0.35	$0.0245	$1,790,296.55
Per Special Warrant	$0.35	$0.0245	$183,907.50
Per Subscription Receipt (President's List)	$0.35	$0.01225	$405,299.66
Per Special Warrant (President's List)	$0.35	$0.01225	$134,134.71
Subtotal	-	-	$2,513,638.42
Non-Brokered Offering [(2)]			
Per Special Warrant	$0.35	$0.01225	$1,367,159.07
Total	$4,098,459.05		$**3,880,798.07**[(3)]

Notes:

(1) Pursuant to the Agency Agreement, the Corporation agreed to pay the Agents: (a) a cash fee (the "**Cash Commission**") equal to the sum of (i) 7% of the aggregate gross proceeds of the Brokered Offering, excluding proceeds from purchasers on the president's list (the "**President's List**"); and (ii) 3.5% of the gross proceeds of the Brokered Offering from purchasers on the President's List, 50% payable on the closing of the Brokered Offering and 50% payable upon the satisfaction of the Escrow Release Conditions; (b) that number of warrants of the Corporation ("**Compensation Warrants**") equal to the sum of (i) 7% of the number of Subscription Receipts and Special Warrants placed by the Agents, excluding the Special Warrants and Subscription Receipts purchased by purchasers on the President's List; and (ii) 3.5% of the number of Subscription Receipts and Special Warrants purchased by purchasers on the President's List, with each Compensation Warrant exercisable into one Common Share at the Offering Price for a period of 24 months until July 6, 2023, pursuant to the terms and conditions in the certificate representing each Compensation Warrant (the "**Compensation Warrant Certificate**"); and (c) a corporate finance fee (the "**Corporate Finance Fee**") in an amount equal to 1% of the aggregate gross proceeds of the Offering, 50% payable in cash, and 50% payable in Common Shares at a deemed price equal to the Issue Price, payable on the satisfaction of the Escrow Release Conditions. This Prospectus qualifies the distribution of the Common Shares underlying the Compensation Warrants.

(2) In connection with the Non-Brokered Offering, the Corporation agreed to pay a fixed fee (the "**Advisory Fee**"), payable in cash, with 50% payable on closing of the Non-Brokered Offering and 50% payable on satisfaction of the Escrow Release Conditions, and a fixed number of advisory options (the "**Advisory Options**") with the same terms as the Compensation Warrants. The Prospectus qualifies the distribution of the Common Shares underlying the Advisory Options.

(3) After deducting the Cash Commission, but before the expenses of the Brokered Offering, estimated to be $187,975, and 50% of the Corporate Finance Fee to be paid in cash, equal to $20,492.30. $182,325 of the expenses of the Brokered Offering and 50% of the Corporate Finance Fee were deducted from the gross proceeds from the Subscription Receipts placed in escrow and an additional $5,650 remains payable.

Below is a table showing the Compensation Warrants and Advisory Options issued:

Holder	**Compensation Warrants**	**Advisory Options**
Eight Capital	312,299	91,975
Canaccord Genuity Corp.	168,160	49,525
Total	**480,459**	**141,500**

On closing of the Brokered Offering, an aggregate of $2,042,755.66 (the " **Escrowed Funds**") was placed into escrow in accordance with the Subscription Receipt Agreement. The Escrowed Funds represent the gross proceeds from the sale of Subscription Receipts pursuant to the Brokered Offering, less 50% of the Cash Commission from the sale of Subscription Receipts pursuant to the Brokered Offering, 50% of the Corporate Finance Fee, 50% of the Advisory Fee and a portion of the Agent's expenses.

The Escrowed Funds, together with interest earned thereon but less the remaining 50% of the Cash Commission ($74,726.75), 50% of the Advisory Fee ($24,750) any additional expenses of the Agents, estimated to be $5,650 (the "**Net Escrowed Funds**"), will be released from escrow to the Corporation upon satisfaction of the following conditions (the "**Escrow Release Conditions**"):

1. the Corporation obtaining a receipt from the Securities Commissions for a (final) prospectus qualifying distribution of the Common Shares and Warrants underlying the Qualified Securities (the "**Qualifying Prospectus**");

2. the Corporation obtaining conditional approval from the Canadian Securities Exchange (the "**CSE**") to list the Common Shares;

3. the satisfaction or waiver of all conditions precedent to the acquisition of Veg Essentials LLC, other than the condition precedent pertaining to payment for the acquisition, which cannot, by its nature, be satisfied until closing; and

4. the Corporation and the Lead Agent (on their own behalf and on behalf of the syndicate) having delivered a notice to the Subscription Receipt Agent confirming that the conditions set forth in (1),(2) and (3) above have been met or waived.

The Net Escrowed Funds are estimated to be $1,937,628.91.

The conversion of the Subscription Receipts and Special Warrants into Common Shares and Warrants is anticipated to occur on the completion of the conditions set forth above.

In the event that the Escrow Release Conditions are not satisfied on or before the date that is 120 days following Closing Date (the "**Termination Time**"), the Escrowed Funds together with accrued interest earned thereon will be returned to the holders of the Subscription Receipts and the Subscription Receipts will be cancelled. To the extent that the Escrowed Funds are insufficient to refund 100% of the purchase price of the Subscription Receipts to the holders thereof, the Corporation will be responsible for any shortfall.

The Special Warrants will automatically convert into Common Shares and Warrants upon the earlier of the (a) satisfaction of the Escrow Release Conditions; and (b) the Termination Time. As the Escrow Release Conditions were not satisfied on or before October 3, 2021 each unexercised Special Warrant entitles the holder to receive upon the exercise thereof, at no additional consideration, 1.10 Common Shares and 0.55 Warrants.

The Corporation will use the Net Escrowed Funds and the net proceeds from the sale of the Special Warrants for mergers and acquisitions, sales growth, marketing, tech buildout and new market launches and for general working capital purposes. See "*Use of Available Funds*".

There is no market through which the Qualified Securities may be sold and purchasers may not be able to resell the Qualified Securities. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities and the extent of issuer regulation. See "*Risk Factors*".

The Corporation intends to apply to list its Common Shares on the CSE. The CSE has not approved the listing of the Common Shares. Listing will be subject to the Corporation fulfilling all of the listing requirements of the CSE, including minimum listing requirements. There is no guarantee that the CSE will provide approval for the listing of the Common Shares. As of the date of this Prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States.

An investment in the Corporation's securities should be considered highly speculative, and involves a high degree of risk that should be considered by potential investors. There is no guarantee that an investment in the Corporation will earn any positive return in the short or long term. An investment in the Corporation is appropriate only for investors who are willing to risk a loss of all of their investment and who can afford to lose all of their investment. There are certain risk factors associated with an investment in the Corporation's securities. The risk factors included in this Prospectus should be reviewed carefully and evaluated by readers. See "*Risk Factors*" and "*Cautionary Note Regarding Forward-Looking Information*".

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any securities.

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

Prospective investors should rely only on the information contained in this Prospectus. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery. The Corporation's business, financial condition, results of operations and prospects may have changed since that date.

Richard Kelly, a director of the Corporation, resides outside of Canada and has appointed the following agent for service of process:

Name of Agent	Address of Agent
Bennett Jones LLP	666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process. See "*Agent for Service of Process*".

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

The head office of the Corporation is located at 507 – 460 Doyle Ave, Unit 106, Kelowna, British Columbia V1Y 0C2 and the registered and records office of the Corporation is located at 666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8.

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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements or forward-looking information (collectively "**forward-looking statements**") based on current expectations, estimates, forecasts, projections, beliefs and assumptions made by management of the Corporation about the industry in which it operates (or expects to operate following completion of the Acquisition Transaction). Such statements include, in particular, statements about the Corporation's plans, strategies and prospects under the sections entitled "*Prospectus Summary*", "*Description of the Business*", "*Use of Available Funds*", "*Selected Financial* Information *and Management's Discussion and Analysis*" and "*Risk Factors*". Forward-looking statements are not guarantees of future performance and involve assumptions and risks and uncertainties that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. The Corporation does not intend, and disclaims any obligation, to update any forward-looking statements after it files this Prospectus, whether as a result of new information, future events or otherwise, except as required by the securities laws. These forward-looking statements are made as of the date of this Prospectus.

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

- our belief that we are well-positioned to capitalize on the increasing demand for plant-based and sustainable products.
- our expectations regarding trends in the plant-based industry and our belief that as sector evolves, demand for more wholesome options will grow;
- our expectations regarding our abilities to increase sales and revenues;
- the current and future rates of growth of the plant-based market and our belief as to the primary factors driving growth and consumer preferences;
- our growth strategy and rate;
- expectations regarding possible acquisitions;
- our ability to attract and retain personnel;
- our competitive position in the plant-based industry;
- our marketing plans and ability to market our products within targeted markets;
- the effect of seasonality on demand for our products;
- the funds available to the Corporation and the business objectives we expect to accomplish using the available funds in the next 12 months of those funds;
- funding requirements of the Corporation for the next 12 months;
- capital, operating, legal and general expenditures;
- expectations regarding the ability to raise capital; and

- the Corporation's treatment under governmental regulatory and taxation regime.

Certain of the forward-looking statements and other information contained in this Prospectus concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunities and market share, is based on estimates prepared by the Corporation using data from publicly available market research and industry analysis, and on assumptions based on data and knowledge of this industry which the Corporation believes to be reasonable. While the Corporation is not aware of any misstatement regarding any industry data presented herein, our industry involves risks and uncertainties that are subject to change based on various factors and the Corporation has not independently verified such third-party information.

We based the forward-looking information largely on the Corporation's current expectations, estimates, assumptions, and projections about future events and financial and other trends that the Corporation believes, as of the date of such statements, may affect its business, financial condition and results of operations. Such expectations, estimates, assumptions, and projections, many of which are beyond our control, include, but are not limited to:

- the assumption that any additional financing needed will be available on reasonable terms;
- our ability to successfully market our products to customers;
- the impact of the global COVID-19 pandemic on the Corporation's supply chain and its ability to deliver products due to travel restrictions;
- expectations regarding trends and competitive conditions in the plant-based meat alternative industry;
- no material changes to the regulatory environment in which we operate;
- the assumption that our operating costs will not increase materially;
- our ability to maintain, enhance, and grow our appeal within our addressable market;
- our ability to attract and retain key personnel; and
- the impact of competition.

Forward-looking information regarding treatment by governmental authorities assumes no material change in regulations, policies, or the application of the same by such authorities.

Whether actual results, performance or achievements will conform to the Corporation's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "*Risk Factors*", which include:

- forward-looking statements may prove to be inaccurate;
- the Corporation has a limited operating history;
- the Corporation has negative operating cash flows;
- the Corporation may not be able to effectively manage its growth and operations, which could materially and adversely affect its business;
- the Corporation may be unable to access needed capital;
- the Corporation may never become profitable and there is no assurance that the Corporation will turn a profit or generate revenues;

- the Corporation expects to incur significant ongoing costs and obligations;
- the Corporation may not be successful in acquiring and retaining customers;
- the plant-based product industry is a relatively new market and new industry that may not succeed in the long term;
- the Corporation's prospects depend on the consumer perception of plant-based products and brand awareness;
- unfavorable publicity and consumer perception;
- in certain circumstances, the Corporation's reputation could be damaged;
- if the Corporation is unable to attract and retain key personnel, it may not be able to compete effectively in the plant-based product market;
- the size of the Corporation's target market is difficult to quantify, and investors will be reliant on their own estimates on the accuracy of market data;
- reliance on information technology systems and risks of cyberattacks;
- the Corporation's officers and directors are expected to control a large percentage of the Corporation's issued and outstanding Common Shares and such officers and directors may have the ability to control matters affecting the Corporation and its business;
- the Corporation will continue to sell securities for cash to fund operations, capital expansion, mergers and acquisitions that will dilute the current shareholders;
- discretion and uncertainty in use of proceeds and available funds;
- if there is a material weakness in our internal controls over financial reporting, investors could lose confidence in the reliability of our financial statements, which could result in a decrease in the value of our securities;
- the global COVID-19 pandemic;
- the market price for Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond our control;
- there is no established market for the Corporation's securities;
- the Corporation will be subject to additional regulatory burden resulting from its public listing on the CSE;
- future sales of Common Shares by existing shareholders could reduce the market price of the Corporation's shares;
- the Corporation may be subject to currency fluctuations; and
- other factors discussed under "*Risk Factors*".

The factors identified above are not intended to represent a complete list of the risks and factors that could affect the Corporation. Some of the important risks and factors that could affect forward-looking statements are discussed in the section entitled "*Risk Factors*" in this Prospectus. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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.

Forward-looking statements contained in this Prospectus are made as of the date of this Prospectus and, accordingly, are subject to change after such date. Except as otherwise indicated by the Corporation, these statements do not reflect the potential impact of any non-recurring or other special items or of any disposition, monetization, merger, acquisition, other business combination or other transaction that may be announced or that may occur after the date hereof. The Corporation does not intend or undertake to publicly update any forward-looking statements that are included in this Prospectus, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

All of the forward-looking statements contained in this Prospectus are expressly qualified by the foregoing cautionary statements. Readers should read this entire Prospectus and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of an investment in the Corporation.

MARKET AND INDUSTRY DATA

This Prospectus includes market and industry data that has been obtained from third party sources, including industry publications. The Corporation believes that the industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, the Corporation has not independently verified any of the data from third party sources referred to in this Prospectus or ascertained the underlying economic assumptions relied upon by such sources.

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

GENERAL MATTERS

Unless otherwise noted or the context indicates otherwise "we", "us", "our", the "Corporation" or "Vejii Holdings Ltd." refer to Vejii Holdings Ltd.

Unless otherwise indicated, references to $ are to Canadian dollars and US$ are to U.S. dollars.

The Corporation is not offering to sell securities under this Prospectus. Readers should rely only on the information contained in this Prospectus. The Corporation has not authorized any other person to provide additional or different information. If anyone provides additional or different information or inconsistent information, including information or statements in media articles about the Corporation, you should not rely on it. The Corporation is not making an offer to sell or seeking offers to buy the Corporation's shares or other securities. Any graphs, tables or other information demonstrating our historical performance or of any other entity contained in this Prospectus are intended only to illustrate past performance and are not necessarily indicative of our or such entity's future performance. The information contained in this Prospectus is accurate only as of the date of this Prospectus or any other date specified herein, regardless of the time of delivery of this Prospectus. Our business, financial condition, results of operations and prospects may have changed since the date of this Prospectus or any other date specified herein in respect of such information.

FINANCIAL STATEMENT PRESENTATION IN THIS PROSPECTUS

All financial information herein has been presented in Canadian dollars in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretation Committee. ("**IFRS**").

The following financial statements of the Corporation have been prepared in accordance with IFRS and are included in this Prospectus (see "*Schedule A –Financial Statements and MD&A")*:

SCHEDULE A

FINANCIAL STATEMENTS AND MD&A

1. Audited financial statements of the Corporation for the year ended December 31, 2020;
2. Management Discussion and Analysis of the Corporation for the year ended December 31, 2020;
3. Unaudited interim financial statements of the Corporation for the six months ended June 30, 2021; and
4. Management Discussion and Analysis of the Corporation for the six months ended June 30, 2021.

SUMMARY OF PROSPECTUS

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

The Corporation The Corporation was incorporated on July 30, 2019 under the British Columbia Business Corporations Act (the "**BCBCA**") under the name "1217961 B.C. Ltd." On September 14, 2020, it changed its name to "Vejii Holdings Ltd.". The Corporation's registered office is located at 666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8. See "*Description of the Business*".

The Listing The Corporation intends to apply to list its Common Shares on the CSE. The Listing will be subject to the Corporation fulfilling all of the listing requirements of the CSE, including meeting all minimum listing requirements, which cannot be guaranteed.

Funds Available As of September 30, 2021, the Corporation had working capital of approximately $454,189.

The Corporation has used, or intends to use, the net proceeds of the Subscription Receipt Offering and its other available funds as follows:

Item	Funds Allocated
Funds Available	
Working Capital of the Corporation at September 30, 2021	**$454,189**(1)
Shareholder Loan	$500,000
Net Escrowed Funds(2)	$1,937,629
Total Available Funds	**$2,891,817**
Principal Purposes for the Available Funds	
General and administrative costs(3)	$1,913,917
Investor relations and corporate communications(4)	$250,000
Sales growth, customer acquisition and marketing(5)	$579,000
Expenses related to the Prospectus and the acquisition of Veg Essentials(6)	$148,900
Total	**$2,891,817**

Notes:

(1) Includes the net proceeds from the sale of Special Warrants after payment of expenses and associated commission.

(2) See page IV of this Prospectus for further details on how the estimate of the Net Escrowed Funds was determined.

(3) General and administrative costs are broken down as follows: (i) wages and salaries ($1,517,917), (ii) insurance ($67,500), (iii) professional fees ($173,500), (iv) software maintenance fee and rent ($130,000), and (v) public company maintenance fees ($25,000).

(4) Investor relations and corporate communications costs are broken down as follows: (i) $150,000 payable to Hybrid Financial and (ii) $100,000 payable to Stockhouse.

(5) Sales growth, customer acquisition and marketing are broken down as follows: (i) $120,000 to Edge Growth Holdings Corporation; (ii) $87,000 to Exvera Communications Inc.; (iii) $100,000 in social media and influencer expenses; and (iv) $272,000 to Strawhouse Inc. and for customer acquisition.

(6) Estimated costs include costs of: (i) legal counsel to the Corporation; (ii) the auditors with respect to the preparation and audit of the audited financials for the Corporation, and preparation and review of the interim

financial statements and management's discussion and analysis; (iii) securities commission and SEDAR filing fees; and (iv) other similar incidental costs relating to the foregoing.

While the Corporation currently intends to use the available funds for the purposes set out herein, it will have discretion in the actual application of the available funds, and may elect to use the net proceeds differently than as described herein, if the Corporation believes it is in its best interests to do so. See "*Use of Available Funds – Funds Available*".

Summary Financial Information

The following table sets forth the selected financial information for the year ended December 31, 2020 and the six months ended June 30, 2021.

	For the year ended December 31, 2020 (audited)	For the six months ended June 30, 2021 (unaudited)
Statement of Operations Data		
Total revenues	$25,441	$556,985
Total expenses	$458,016	$5,408,075
Loss and comprehensive loss	$(432,575)	$(4,851,090)
Net loss per share (basic and diluted)	$(0.04)	$(0.07)
Balance Sheet Data		
Current and Assets	$151,812	$1,551,358
Total Assets	$213,874	$1,659,978
Current and total liabilities	$326,948	$635,740

Risk Factors

An investment in the Corporation involves a substantial degree of risk and should be regarded as highly speculative due to the nature of the business of the Corporation. The risks, uncertainties and other factors, many of which are beyond the control of the Corporation, that could influence actual results include, but are not limited to:

- forward-looking statements may prove to be inaccurate;
- the Corporation has a limited operating history;
- the Corporation has negative operating cash flows;
- the Corporation may not be able to effectively manage its growth and operations, which could materially and adversely affect its business;
- the Corporation may be unable to access needed capital;
- the Corporation may never become profitable and there is no assurance that the Corporation will turn a profit or generate revenues;
- the Corporation expects to incur significant ongoing costs and obligations;

- the Corporation may not be successful in acquiring and retaining customers;
- the plant-based product industry is a relatively new market and new industry that may not succeed in the long term;
- the Corporation's prospects depend on the consumer perception of plant-based products and brand awareness;
- unfavorable publicity and consumer perception;
- in certain circumstances, the Corporation's reputation could be damaged;
- if the Corporation is unable to attract and retain key personnel, it may not be able to compete effectively in the plant-based product market;
- the size of the Corporation's target market is difficult to quantify, and investors will be reliant on their own estimates on the accuracy of market data;
- reliance on information technology systems and risks of cyberattacks;
- the Corporation's officers and directors are expected to control a large percentage of the Corporation's issued and outstanding Common Shares and such officers and directors may have the ability to control matters affecting the Corporation and its business;
- the Corporation will continue to sell securities for cash to fund operations, capital expansion, mergers and acquisitions that will dilute the current shareholders;
- discretion and uncertainty in use of proceeds and available funds;
- if there is a material weakness in our internal controls over financial reporting, investors could lose confidence in the reliability of our financial statements, which could result in a decrease in the value of our securities;
- the global COVID-19 pandemic;
- the market price for Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond our control;
- there is no established market for the Corporation's securities;
- the Corporation will be subject to additional regulatory burden resulting from its public listing on the CSE;
- future sales of Common Shares by existing shareholders could reduce the market price of the Corporation's common shares; and
- the Corporation may be subject to currency fluctuations

For a detailed description of certain risk factors relating to the Common Shares which should be carefully considered before making an investment decision see "*Risk Factors*".

CORPORATE STRUCTURE

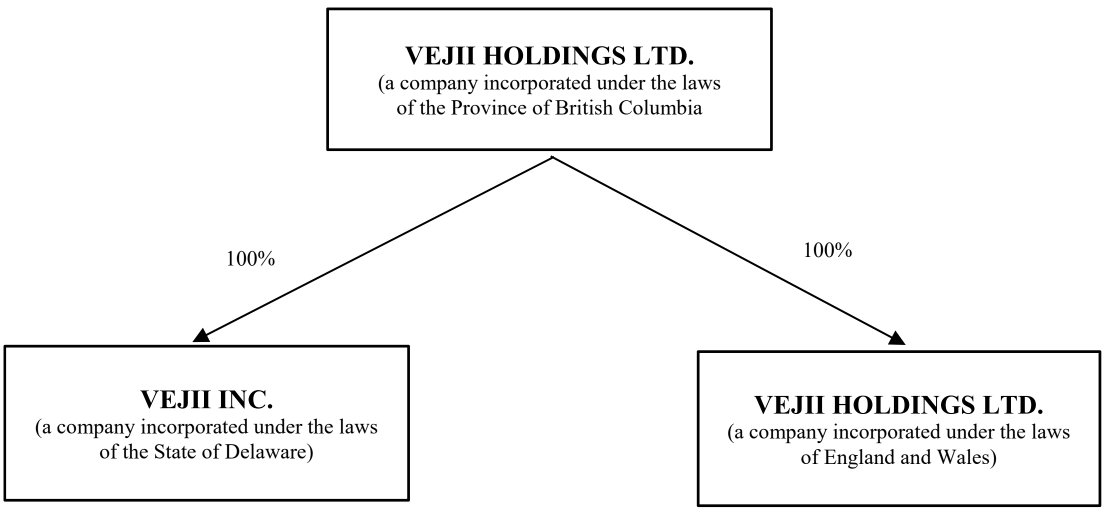
Name, Address and Incorporation of the Corporation

The Corporation was incorporated on July 30, 2019 under the BCBCA under the name "1217961 B.C. Ltd." On September 14, 2020, the Corporation changed its name to "Vejii Holdings Ltd."

The head office is located at 507 – 460 Doyle Ave, Unit 106, Kelowna, British Columbia V1Y 0C2 and the registered and records office of the Corporation is located at 666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8.

Intercorporate Relationships and Subsidiaries

The Corporation has two wholly owned direct subsidiaries, Vejii Inc. ("**Vejii US**"), a company incorporated under the laws of the State of Delaware and Vejii Holdings Ltd. ("**Vejii UK**"), a company incorporated under the laws of England and Wales. Vejii US is a United States holding corporation that does not carry on any business. Vejii UK is an English holding corporation that does not carry on any business. A diagram is included below for reference.



DESCRIPTION OF THE BUSINESS

The Corporation is primarily a digital marketplace that offers thousands of plant-based and sustainable living products directly to consumers from a wide array of brands. The Corporation's marketplace offers customers a wide selection of products across multiple categories including but not limited to grocery, protein and sports nutrition, personal and home care, vitamins and supplements, wines, pet supplies and baby and kids supplies. The Corporation intends to also expand its product offering into new and innovative categories including but not limited to sustainable and plant-based fashion, furniture, and cultured meat offerings as they become available. The marketplace currently offers more than two thousand plant-based and sustainable living products to consumers throughout the continental United States and Canada on its platform. The Corporation intends to expand its operations into the United Kingdom, Europe and Australia in the future, and other geographies as opportunities present themselves.

The Corporation plans to use the data and insights gathered through its direct-to-consumer marketplace to inform its M&A, growth, and investment strategies. The Corporation will have the ability to leverage data-driven insights into new, growing, and trending categories, products, and brands. The Corporation plans on launching same day delivery in select jurisdictions around its warehouse partners and micro warehouse facilities to help get deeper penetration in key markets. The Corporation will be expanding its product offering into ready-made meal delivery though its partners and vendors interested in listing on its marketplace. Vejii intends to apply a strategic approach to become the consolidator within the plant-based and sustainable living space. Vejii will invest in or acquire brands in high performing segments to further repatriate revenue and profits back into its marketplace. Vejii will also be able to help accelerate direct-to-consumer brands on its marketplace into the business to business (B2B) network through its established relationships with wholesalers and distributors, allowing Vejii to be a strategic growth partner.

Vejii operates under three key distribution models; direct fulfillment through third party logistics ("**3PL**") relationships, direct-to-consumer ("**D2C**") distributor partners, and vendor-direct shipping.

As related to our direct fulfilment channels via 3PL, Vejii purchases inventory for the highest velocity products directly from distributors like United National Foods Inc. ("**UNFI**") which is held in stock at our 3PL fulfillment partners, giving Vejii the ability to better control the flow of goods to the customer. Vejii has branded this part of its business as Vejii Express, allowing customers to get the fastest ship-out times on selected items on a consistent basis, and gives Vejii the ability to kit, bundle, and pack a wide range of popular products together. Under this model Vejii buys inventory at pre-negotiated, discounted wholesale costs and sells the products at their published retail prices.

Vejii also works with D2C distribution partners through direct application programming interface (API) connections to offer a large volume of bulk and individual items that ship directly to customers. Through this channel, Vejii carries no inventory, and has minimal related working capital expenses. The platform collects orders from customers and directs them to our partners to fulfill on the Corporation's behalf. Based on this model, Vejii has a predetermined wholesale cost and sells the products at their published retail price.

The third model is vendor-direct sales, which offers brands the ability to apply to list their products directly on Vejii's marketplace, enabling them to reach thousands of plant-based and sustainable living consumers across their desired geographic region. Vejii uses tools like geo-fencing to help brands scale in targeted markets and offers consumers a way of connecting with local brands. Vejii collects a commission on the sales for all of these products but does not take ownership of or handle any inventory or shipping.

Vejii leverages its data and analytics capabilities to identify what vendor-direct brands are performing well on its marketplace and will from time to time invite them to become part of Vejii Express, allowing these brands to provide inventory to Vejii's 3PL warehouses on consignment and to be distributed alongside the platform's most popular items.

Vejii generates its traffic through standard e-commerce marketing techniques such as cost-per-click (CPC), pay-per-click (PCP), social media and digital marketing channels to bring customers to its site. Vejii uses multi-channel marketing to capture consumers across a wide range of categories, bringing them to its marketplace to engage in the purchasing process. Vejii offers this expertise to its brand partners as a value-add service, selling marketing packages to bring targeted traffic directly to their products or brand landing pages on Vejii's platform. Vejii creates content, sets up, runs and manages ads on the behalf of those subscribing to our marketing packages, helping support brand sales growth within the marketplace, and while bringing traffic to Vejii's site at no additional cost to the Corporation.

The Corporation's platform also features content aggregation, forums and blogs to help educate and disseminate information to its consumers and support its marketing and promotional efforts. The Corporation views content and thought leadership as a key area of focus going forward to capture and retain customers.

E-commerce Platform

The Corporation has developed its marketplace platform into a recognized brand and source for plant-based and sustainable living products. It has established and built-out an integrated distribution network of D2C distribution partners, 3PL warehouse providers, and D2C brands throughout the continental United States and Canada. Shortly after launching its marketplace, the corporation announced the introduction of Vejii Express and started promoting its marketing packages to Vendors wanting to list on the site. Since launching, Vejii has had over 130 vendors apply to list their products on the site, and is actively working to on-board and announce new products and brands on a regular basis.

The Corporation's website, shopvejii.com, is the Corporation's primary marketing and sales tool. Since launching in November 2020 in the US,the site has had over 22,026 subscribers sign up to its marketing newsletter, has over 9,261 user accounts, and of these user accounts 7,423 have made a first purchase.

Through the Corporation's website, consumers can:

- Subscribe to our marketing list;
- Establish an account;
- Shop from a large selection of plant-based and sustainable living products; and
- Consume content through our digital forums and blogs.

Through the Corporation's website, vendors can:

- Apply to list products;
- Set up and launch new products after their account is approved;
- Update shipping and tracking info for customer orders through a vendor portal;
- Run sales and promotions on their products;
- Monitor their own product performance and category performance data;
- View, edit, update customer orders, sales, and request payouts from sales; and
- Express interest in a marketing packages to have Vejii drive targeted traffic to their product pages.

Partnerships

The Corporation intends to partner with distributors, brands, and third-party warehouses to increase margins and meet consumer demand for plant-based and sustainable living products across North America and globally, as it continues to scale. Direct partnerships with brands can significantly help improve margin, while expanding the marketplace offering to include more vendors. Direct-vendor relationships, whereby brands ship directly to the customer can increase overall SKU count and enhance the product offering without putting a drain on working capital. The Corporation intends to scale its consumer base by continuing to expand its selection of categories, brands, and products across the plant-based and sustainable living space, all in one consolidated shopping experience. The Corporation also plans to engage with social influencers, thought leaders, and innovators to create awareness for the Corporation and its offering.

The Corporation believes that adding direct-vendor partnerships will have the following benefits for the Corporation across North America and globally as we scale:

1. Increased margins
2. Increased brand awareness and revenue
3. Increased product offering

The Corporation will be actively seeking business opportunities to partner with brands in order to expand its product offering, improve margins, and drive traffic to increase brand awareness and revenue through the sale of marketing packages. Vejii also recognizes a significant opportunity on the B2B side through partnerships with small independent grocery stories, food trucks, and the popularity of ghost kitchens, and will be looking to expand into wholesale business when time permits though its market place.

Principal Products or Services

The principal business of the Corporation is its online marketplace that offers a wide range of plant-based and sustainable living products including grocery, protein and sports nutrition, personal and home care, vitamins and supplements, pet supplies and baby and kids supplies for fast home delivery.

The main services the Corporation offers are direct product listing for third party vendors, where small to large scale companies can list their product on Vejii's marketplace. The Corporation charges a small listing fee plus commission for this service and offers marketing packages to these vendors to help drive traffic directly to their pages on shopvejii.com.

Recent Operational Updates

The Corporation has made changes in an attempt to optimize the business and improve cash flow since June 30, 2021, the date of its most recent interim financial statements. Specifically, the Corporation has taken steps to reduce its general and administrative expenses, freight expense and marketing expenses. The general and administrative expenses incurred by the Corporation in 2020 and the first six months of 2021 reflect the significant resources required for initial planning, vendor onboarding, and vendor relationships. As the Corporation has now progressed through these initial stages, the Corporation has been able to reduce its head count from 30 staff (as at June 30, 2021) to 13 staff currently.

In addition, during the Corporation's initial stages all items were being shipped using two-day air services to build customer confidence in receiving frozen, refrigerated, and other perishable items in a timely manner. The Corporation subsequently undertook testing of different packaging and shipping methods and, as of September 2021, the Corporation is now using three-day ground shipping throughout most of the United States. As stated under the heading "Business Objectives and Milestones", the Corporation plans to further expand ground shipping as it completes the acquisition of Veg Essentials and seeks to partner with another 3PL provider on the West Coast, leading to improved freight costs. The Corporation has started to sell marketing packages to brands and vendors on its website, where the Corporation charges for services such email marketing, social posts, influencer content, product placement, and targeted CPC ("cost per click") marketing. The goal of the marketing packages is to bring consumer traffic directly to brands' respective products on the Corporation's website. The Corporation's sale of such marketing packages reduces the Corporation's customer acquisition and lead generation expenses as it supplements a portion of the marketing budget.

Intangible Properties

The intangible properties of the Corporation are its mobile application and marketplace development costs which include domain registration, proprietary website setup and digital marketing strategies. The Corporation currently provides an online platform to connect consumers with brands and products they like through its marketplace and offers the ability for consumers to explore new products or categories they may not have been aware of before. The Corporation expects to launch its mobile application in the latter half of 2021. The total cost incurred towards the development of the website and mobile application was $110,905 as of June 30, 2021.

Business Cycle

As far as the Corporation is aware, the Corporation's business activities are not driven by any calendar seasonality but our first full year of business is not yet complete. The Corporation may benefit from increased online purchasing during Black Friday to Cyber Monday and general increases in spending during the holiday season, but these factors are not yet confirmed.

Environmental Protections

The operation of the Corporation's business has no extraordinary environmental protection requirements. As a result, the Corporation does not anticipate that any environmental regulations or controls will materially affect its business.

Branding and Marketing

The Corporation will use a coordinated marketing approach across a variety of channels to increase its exposure among prospective customers. Specific channels will include search advertising, influencer advertising, word of mouth referrals, social media advertising, social video advertising, radio advertising, and other traditional media advertising including but not limited to print, billboards, and TV.

Market Overview

The Corporation will operate in the rapidly growing plant-based and sustainability industry, providing a wide range of plant-based and sustainable living products through its marketplace in the United States, Canada as well as planned future expansions into the United Kingdom, Europe, Australia, and other various markets around the globe. The Corporation intends to identify distribution partners in each new territory that already have a wide range of plant-based and sustainable living products in their network that can be marketed directly to consumers. The Corporation intends to use its marketplace to then onboard local brands and bring in new products to the platform for sale directly to consumers in each new territory that it expands into.

Plant-based and sustainable living products have become a leading consumer trend with both well established and new, innovative companies hitting the market with products regularly. These companies continue to launch products across new and growing consumer categories with an ever-expanding range of products. Companies like Beyond Meat, Oatly, and Impossible Foods have led a movement towards making plant-based mainstream from a food perspective, but today other global brands have also introduced plant-based products like mushroom leather fashion, furniture, accessories, and vegan running shoes, showing consumer sentiment towards sustainable products. These products appeal not only to the plant-based consumer but also to a traditional mainstream consumer, as shoppers are continually becoming more environmentally conscious with their purchasing. New York-based Nielsen forecasts the sustainable product market to reach somewhere between $142.4 billion and $150.1 billion by 2021. Sales of products with sustainable attributes now make up 22% of total store sales. Ninety percent of millennials, ages 21 to 34, said they are more willing to pay more for products that contain environmentally friendly or sustainable ingredients[(1)].

Market Opportunity Analysis and Industry Forecasts by Meticulous Research predict that the plant-based food market will be worth $74.2 billion by 2027, growing at a compound annual growth rate (CAGR) of 11.9% from 2020- pre and post COVID-19. The growth in this market is mainly attributed to the increasing incidence of intolerance for animal proteins, nutritional benefits offered by plant-based foods, environmental conservation, increasing consumer awareness, and venture investments in plant-based brands. Moreover, emerging economies provide significant opportunities for players operating in the global plant-based food market[(2)].

Industry Analysis

As a consolidator of plant-based and sustainable products and brands, Vejii will be reliant on trends in the online sales industry, which has rapidly grown due to the COVID-19 pandemic. Ecommerce thrived in 2020 because of store closures and shoppers' fear of contracting COVID-19 in public. Figures from Q1 2021 show that the COVID-19 pandemic is still making an impact on retail spending. Online sales increased 39% year over year in Q1 2021, nearly triple the 14% increase in Q1 2020, and faster than Q3 2020 and Q4 2020[(3)]. In 2020, over two billion people purchased goods or services online, and during the same year, e-retail sales surpassed U.S. $4.2 trillion worldwide[(4)].

The Corporation currently carries a large selection of plant-based and sustainable living products. Plant-based products like grocery items are a key driver of sales growth at retailers nationwide, growing almost twice as fast as overall food sales. SPINS retail sales data released April 6, 2021, shows that grocery sales of plant-based foods that directly replace animal products have grown 27 percent in the past year to U.S. $7 billion. Plant-based milk is the most developed of all plant-based categories, with U.S. $2.5 billion in 2020 dollar sales. Plant-based meat is a rapidly growing category, with U.S. $1.4 billion in 2020 dollar sales, growing 45% since 2019(5).

Due to an increased demand for internet-based food delivery services, major companies like Instacart added 300,000 more 'shoppers', riders responsible for picking up and delivering groceries, in the first half of 2020. At the end of 2019, it employed less than 100,000. It hired 350,000 more in 2020, with U.S. $35 billion in grocery sales(6).

The Corporation will benefit from distributing plant-based and sustainable products through its robust online marketplace, with its multi-vendor application. It can onboard thousands of products and brands to support changes and growth in consumer trends and demand. According to Invesp, the countries with the leading average eCommerce revenue per shoppers are: U.S. ($1,804), United Kingdom ($1,629), Sweden ($1,446), France ($1,228), Germany ($1,064), Japan ($968), Spain ($849), China ($626), Russia ($396), and Brazil ($350)(7).

According to industry data, ecommerce will make up 22% of global retail sales by 2023. To give context to this growth, 14.1% of global retail sales were ecommerce purchases in 2019(8).

The rapid and continuous rise of the internet has given companies the ability to reach hundreds of millions of customers without opening even a single physical store. Faster internet speeds and a surge in smartphone use have contributed to the mainstream adoption of internet shopping, which in turn has contributed to stronger industry operating margins. IBIS World predicts that the rapid shift from traditional brick and mortar retail to online shopping will continue, and that the greatest growth over the next five years will be in product categories that were traditionally dominated by brick-and-mortar operations. These include major appliances, clothing, and groceries. IBIS World anticipates that revenue in the Ecommerce & Online Auctions industry will increase at an annualized rate of 10.0% to reach U.S. $881.1 billion in 2024(9).

Sources:
(1) https://www.foodbusinessnews.net/articles/13133-sustainable-product-market-could-hit-150-billion-in-us-by-2021#:~:text=New%20York%2Dbased%20Nielsen%20forecasts,22%25%20of%20total%20store%20sales
(2) https://www.globenewswire.com/news-release/2020/08/13/2077824/0/en/Plant-based-Food-Market-Worth-74-2-Billion-by-2027-Growing-at-a-CAGR-of-11-9-from-2020-Pre-and-Post-COVID-19-Market-Opportunity-Analysis-and-Industry-Forecasts-by-Meticulous-Resear.html
(3) https://www.digitalcommerce360.com/article/coronavirus-impact-online-retail/
(4) https://www.statista.com/topics/871/online-shopping/
(5) https://gfi.org/marketresearch/
(6) https://www.businessofapps.com/data/instacart-statistics/
(7) https://optinmonster.com/online-shopping-statistics/
(8) https://www.bigcommerce.com/blog/online-shopping-statistics/#ecommerce-is-growing-every-day
(9) https://www.ibisworld.com/united-states/market-research-reports/e-commerce-online-auctions-industry/

Employees

As of the date of this Prospectus, the Corporation has 11 fulltime employees, two part time employees and one contractor. The operations of the Corporation are otherwise managed by its directors and officers. See "*Executive Compensation*" and "*Termination and Change of Control Benefits*".

The Corporation has the qualified personnel required to operate the business. The qualifications and skills of each employee or consultant is focused on their respective area, examples include marketing, operations, merchandising, graphic design or technology to name a few. Management of the Corporation is composed of certain individuals who have worked in senior roles at both public and private companies in the past, and are supported by the board of directors of the Corporation. The Corporation's future success will depend, in part, on its ability to continue to attract, retain and motivate highly qualified technical and management personnel, for whom competition is intense.

Competitive Conditions and Position

Competitive Edge

Vejii puts its customers first, it is a guiding principle of the Corporation to ensure best efforts are made to keep our customers satisfied. Customer service is key to ongoing performance, and we work to collect customer data through voice of customer (VOC) surveys, reviews, on site search results, and other feedback points through customer interactions to continually improve our process, procedures and product offering to ensure that we have happy customers.

The Corporation has built a robust and visually appealing marketplace that has over 2800 plant-based and sustainable living products in the US. Vejii has already attracted more than 130 independent brands who have expressed an interest in wanting to list directly on its marketplace, giving the platform a unique product offering of smaller niche brands that are more community and locally focused.

The Corporation is very active on social media having grown its following from launch in November 2020 to the date of this prospectus to over 52,000 followers across various channels. The Corporation has also already partnered with several strategic influencers within the plant-based and flexitarian demographics to generate awareness for the Corporation and its products. These influencers include a wide range of individuals from celebrities, athletes, and chefs to smaller community-based influencers that have a targeted audience.

Vejii also has an integrated affiliate marketing program allowing for its customers, or other independent parties to help promote the Corporation and its products to their own personal audiences. Affiliate marketing will be a key area of focus for the Corporation as it grows and we increase engagement with our audience.

The Corporation has integrated a built-in rewards and retention program into its marketplace called "Vejii Bucks". This program gives customers points that can be used as currency towards future orders, and is a tool often used for promotions as a points multiplier on select product purchases. The idea of rewarding your customer for shopping is widely used across the retail industry and has been shown to improve customer retention and return rates over time.

Customer education is key to conversion, retention and repeat buying behavior. The Corporation aggregates and produces unique content to educate consumers on new products, recipes, to resolve pain points, or just share interest within the plant-based and sustainable living space.

While large plant-based consumer packaged goods (CPG) companies like Oatly, Beyond Meat and Impossible Foods have created market awareness for plant-based products and made them mainstream, hundreds of new brands, innovative products, and categories have emerged. Vejii's marketplace allows for these brands and products to have easy access and speed to market using its platform, targeted towards a pre-qualified audience who are already interested in the products these new companies offer.

Competitors

The Corporation faces competition from other online platforms that distribute plant-based food and beverages such as Amazon (amazon.com), Walmart (walmart.com), Thrive Market (thrivemarket.com) and PlantX (plantx.com), which currently have broader customer bases and larger products offerings. The Corporation believes it can increase its customer base by focusing on being a centralized shopping experience for all things but there is no assurance it will be able to do so.

History of the Business

Since its incorporation, the Corporation's primary focus has been developing its e-commerce marketplace (www.shopvejii.com) which offers thousands of products across a large selection of categories.

In November, 2020 the Corporation launched its online marketplace for vegan and plant-based products, ShopVejii.com. Vejii's platform is a multi-vendor system that incorporates machine learning, AI, and proprietary technology to provide an enhanced shopping experience to its customers.

On December 16, 2020, the Corporation announced the launch of its expanded product offering of vegan and plant-based products including perishable and frozen plant-based meat, seafood and dairy alternatives. At the same time the Corporation also announced it has created a wholesale account with UNFI to get access to over 20,000 plant-based SKU's.

On January 12, 2021 the Corporation announced that the Corporation has signed an engagement agreement with vegan pro surfer Tia Blanco to be an official ambassador for the brand. Additionally, Vejii has launched Tia Blanco's brand of vegan and cruelty-free cosmetic products, Dear Self Skincare on its platform.

On January 19, 2021 the Corporation announced that the Corporation had signed an agreement to offer a curated selection of vegan wines on its digital marketplace, in partnership with VeganWines.com. This opportunity serves as an entry-point for Vejii into a new product category. VeganWines.com has been onboarded as a vendor that will ship orders directly to Vejii's customers from its distribution center in Santa Rosa, California.

In addition, on January 19, 2021, the Corporation entered into a consulting agreement with Edge Growth Holdings Corporation ("**Edge**") pursuant to which Edge will be engaged to assist with public relations, corporate communications and general market awareness. The term of the consulting agreement will commence upon the Corporation listing on the CSE and will be for an initial term of six months. The Corporation has agreed to pay Edge $10,000 per month and to issue Edge 150,000 stock options exercisable at $0.35.

On January 26, 2021, the Corporation entered into an agreement with Exvera Communications Inc. ("**Exvera**") pursuant to which Exvera agreed to develop and execute a public relations strategy to grow brand awareness for Vejii. The term of the agreement is for one year. The Corporation has agreed to pay Exvera $6,500 per month for the initial term and to issue Exvera 120,000 Common Shares of the Corporation, which have been issued. The agreement will automatically renew for subsequent one-year terms at an increased price of $7,500 per month.

On February 2, 2021 the Corporation announced the launch of Vejii Express. Vejji Express offers guaranteed shipping within two business-days across the U.S. on select products. The website now includes a section that showcases products that are available via Vejii Express.

In addition, on July 27, 2021, the Corporation entered into a consulting agreement with North Equities engaging North Equities as a marketing consultant to create a social media and client outreach strategy. The term of the engagement commenced on August 1, 2021 and expires on February 1, 2022. North Equities is entitled to payment of an aggregate of $150,000 in shares of the Corporation under the consulting agreement, which has been paid.

On March 18, 2021 the Corporation announced that it had signed a digital marketing agreement with an industry-leading marketing agency, Strawhouse Inc. ("**Strawhouse**"). Strawhouse scales customer acquisition and top-line revenue for high-growth companies. It has accelerated its partners' growth in eCommerce categories such as health, wellness & better-for-you food. The Corporation believes that Strawhouse will enable Vejii to dramatically speed up its marketing innovation and scale rapidly.

On April 7, 2021, the Corporation entered into an engagement letter with the Lead Agent in relation to the Brokered Offering.

On April 8, 2021, the Corporation announced the launch of its Canadian platform, at ca.shopvejii.com, an online marketplace for vegan and plant-based products.

The Corporation has entered into a purchase agreement dated April 14, 2021, as amended September 24, 2021 (the "**Veg Essentials Purchase Agreement**") with Veg Essentials LLC ("**Veg Essentials**"), Ryan J. Wilson and Mary Courtney Ernster (together, the "**Vendors**"), neither of whom is a related party to the Corporation, pursuant to which the Corporation agreed to purchase from the Vendors, and the Vendors agreed to sell to the Corporation, all of the issued and outstanding membership interests in Veg Essentials. The total purchase price payable under the Veg Essentials Purchase Agreement is US$1,200,000, as follows:

(a) upon execution of the Veg Essentials Purchase Agreement, a deposit, in cash, of US$200,000; and

(b) on the closing date, Common Shares with a deemed value of US$1,000,000, issued at a deemed price equal to $0.35.

The completion of the Veg Essentials transaction is conditional upon the Corporation filing a Qualifying Prospectus and obtaining a CSE listing on or before November 5, 2021. Veg Essentials operates the online e-commerce platform www.veganessentials.com. The Corporation believes that the Veg Essentials transaction will provide the Corporation with additional marketing and reach and will also provide a second warehouse for improved logistics and distribution. The Corporation feels that the combined business will have the advantage of scale of economy over others in the space, potentially attracting new brands, exclusive partnerships, favorable pricing though enhanced buying power, and consolidation of leadership and talent.

On July 29, 2021 the Corporation announced it had entered into an agreement with UNFI. Pursuant to the terms of this agreement, UNFI will offer the Corporation discounts on all orders and, depending on the volume purchased, grants the Corporation the ability to earn further levels of discounts for reaching annual volume milestones. UNFI, one of the largest food distributors in the United States, offers the Corporation access to over 5000 products across 200 categories.

Financings and Share Issuances

- On incorporation, the Corporation issued 120 Common Shares at a price of $0.01.

- On September 2, 2020, the Corporation issued 20,000,000 units (the "**First Tranche Unit**") at a price of $0.001 for total gross proceeds of $20,000. Each of the First Tranche Units consisted of one Common Share and one warrant, with each warrant entitling the holder to acquire an additional Common Share until September 2, 2025 at a price of $0.001, increasing to $0.15 at such time as the Corporation is listed on a stock exchange.

- On September 11, 2020, the Corporation issued 10,000,000 units (the "**Second Tranche Unit**") at a price of $0.01 for total gross proceeds of $100,000. Each of the Second Tranche Units consisted of one Common Share and one warrant, with each warrant entitling the holder to acquire an additional Common Share until September 11, 2025 at a price of $0.01, increasing to $0.25 at such time as the Corporation is listed on a stock exchange.

- On February 4, 2021, the Corporation issued 14,040,000 Common Shares, at a price of $0.05 per share for aggregate gross proceeds of $702,000.

- On February 12, 2021, the Corporation issued an aggregate of 9,250,000 Common Shares at a deemed price of $0.05 in order to settle outstanding debt in the amount of $462,500.

- On February 24, 2021, the Corporation issued 26,244,750 Common Shares at a price of $0.10 for aggregate gross proceeds of $2,614,475 and settlement of debt with related party of $10,000.

- On March 23, 2021, the Corporation issued 2,080,000 Common Shares at a price of $0.10 per Common Share for gross proceeds of $208,000.

- On March 23, 2021, the Corporation issued an aggregate of 3,021,440 Common Shares at a deemed price of $0.10 in order to settle outstanding debt in the amount of $302,144.

- On July 6, 2021 the Corporation issued an aggregate of 6,700,142 Subscription Receipts and 5,009,741 Special Warrants pursuant to the Offerings for aggregate gross proceeds of $4,098,459.05.

- On July 26, 2021 the Corporation issued an aggregate of 58,286 Common Shares at a deemed price of $0.35 in order to settle outstanding debt in the amount of $20,400 with a third-party vendor supporting the United Kingdom launch strategy.

- On July 26, 2021 the Corporation issued an aggregate of 428,571 Common Shares at a deemed price of $0.35 in order to settle outstanding debt in the amount of $150,000 with a company providing consulting services.

Shareholder Loan

On September 8, 2021, Kory Zelickson agreed to loan the Corporation $500,000 (the "**Shareholder Loan**") pursuant to a loan agreement between the Corporation and Mr. Zelickson dated September 8, 2021. The Shareholder Loan bears interest at a rate of 10% per annum (payable quarterly) and matures on December 8, 2022 with the first interest payment due and payable on December 31, 2021. Notwithstanding the foregoing, in the event the Corporation completes one or more debt or equity financings to raise aggregate net proceeds of at least $7,000,000, Mr. Zelickson has the option to accelerate the maturity date to the date which is ten business days following the date Mr. Zelickson provides the Corporation notice of the accelerated expiry date.

USE OF AVAILABLE FUNDS

Funds Available

As of September 30, 2021, the Corporation had working capital of approximately $454,189, including the net proceeds from the sale of Special Warrants. The Net Escrowed Proceeds which will be available to the Corporation on satisfaction of the Escrow Release Conditions is $1,937,629.

The Corporation has used, or intends to use, its available funds as follows:

Item	Funds Allocated
Funds Available	
Working Capital of the Corporation at September 30, 2021	**$454,189** (1)
Shareholder Loan	$500,000
Net Escrowed Funds(2)	$1,937,629
Total Available Funds	**$2,891,817**
Principal Purposes for the Available Funds	
General and administrative costs(3)	$1,913,917
Investor relations and corporate communications(4)	$250,000
Sales growth, customer acquisition and marketing(5)	$579,000
Expenses related to the Prospectus and the acquisition of Veg Essentials(6)	$148,900
Total	**$2,891,817**

Notes:

(1) Includes the net proceeds from the sale of Special Warrants after payment of expenses and associated commission.

(2) See page IV of this Prospectus for further details on how the estimate of the Net Escrowed Funds was determined.

(3) General and administrative costs are broken down as follows: (i) wages and salaries ($1,517,917), (ii) insurance ($67,500), (iii) professional fees ($173,500), (iv) software maintenance fee and rent ($130,000), and (v) public company maintenance fees ($25,000).

(4) Investor relations and corporate communications costs are broken down as follows: (i) $150,000 payable to Hybrid Financial and (ii) $100,000 payable to Stockhouse.

(5) Sales growth, customer acquisition and marketing are broken down as follows: (i) $120,000 to Edge Growth Holdings Corporation; (ii) $87,000 to Exvera Communications Inc.; (iii) $100,000 in social media and influencer expenses; and (iv) $272,000 to Strawhouse Inc. and for customer acquisition.

(6) Estimated costs include costs of: (i) legal counsel to the Corporation; (ii) the auditors with respect to the preparation and audit of the audited financials for the Corporation, and preparation and review of the interim financial statements and management's discussion and analysis; (iii) securities commission and SEDAR filing fees; and (iv) other similar incidental costs relating to the foregoing.

The Corporation has a negative operating cash flow for the period ended June 30, 2021. To the extent that the Corporation has negative operating cash flow in future periods, it may need to allocate a portion of its cash reserves to fund such negative cash flow. The Corporation may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that the Corporation will be able to generate a positive cash flow from its operations, that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Corporation. See "*Risk Factors – Negative Cash Flows"*.

The Corporation intends to spend the funds available to it as stated in this Prospectus. There may be circumstances however, where, for sound business reasons, a reallocation of funds may be necessary. Due to the uncertain nature of the industry in which the Corporation will operate, projects may be frequently reviewed and reassessed. Accordingly, while it is currently intended by management that the available funds will be expended as set forth above, actual expenditures may in fact differ from these amounts and allocations. See "*Risk Factors*".

Business Objectives and Milestones

The Corporation's primary business objectives and milestones over the next 12 months are the following:

	Objectives		Associated Milestone	Estimated Timeline
A.	Obtain public listing	A1.	Receive CSE conditional approval for listing and file final prospectus	Q4 2021
		A2.	Commence trading on the CSE	
B.	Complete transaction with Veg Essentials	B1.	Receive CSE conditional approval for listing and file final prospectus	Q4 2021
		B2.	Confirm all conditions to Veg Essentials transaction have been met and close transaction concurrent with CSE listing	
C.	Identify and partner with a US-based west-coast warehouse	C1.	Identify and create a short-list of potential partners	Q4 2021
		C2.	Enter into 3PL agreement with chosen partner	
		C3.	Commence operations	
D.	Identify and partner with an eastern Canada 3PL	D1.	Identify and create a short-list of potential partners	Q4 2021
		D2.	Enter into 3PL agreement with chosen partner	
		D3.	Commence operations	
E.	Partner with a prepared foods partner to offer meal subscriptions to our customers	E1	Identify and create a short-list of potential partners	Q1 2022

		E2.	Onboard vendors to provide prepared foods and meal deliveries	
		E3.	Launch meal delivery offering on Vejii	
F.	Add plant-based and sustainable fashion as a category to the US marketplace	F1..	Identify and create a short-list of potential partners	
		F2.	Enter into supply agreements as vendor on Vejii	Q1 2022
		F3.	Launch range of products on Vejii	
G.	Launch mobile ShopVejii app	G1.	Complete configuration and UX/UI on mobile app	Q1 2022
		G2.	Roll out app on iStore and Android	
H.	Launch of ShopVejii 2.0 marketplace	H1.	Finish build of new multi vendor on Shopify	Q1 2022
		H2.	Launch new store for ShopVejii.com	
I.	Geographic expansion into the United Kingdom	I1.	Identify and create a short-list of potential partners with inventory for key items	
		I2.	Enter into 3PL agreement with chosen partner	Q1 2022
		I3.	Launch site with marketing campaign	
J.	Add plant-based and sustainable furniture as a category to the US marketplace	J1.	Sign supply agreements as vendor on Vejii	Q2 2022
		J2.	Launch category on Vejii	

(1) Shown as stand-alone costs in the Use of Proceeds table

(2) Shown as part of G&A expenses in Use of Proceeds table

(3) Shown as part of G&A and Sales & Marketing in Use of Proceeds table ($30,000 in G&A and $70,000 in Sales & Marketing)

Obtain public listing (Objective A)

Listing on a public exchange is a key business objective as it will not only enable access to growth capital for the Corporation, but is a key part of its acquisition and roll-up strategy. The Corporation plans on using its position as a public company to establish a house of brands by acquiring innovative and trending brands to be offered on ShopVejii.com and VeganEssentials.com (pending closing of the transaction with Veg Essentials LLC).

Complete Transaction with Veg Essentials (Objective B)

The completion of the acquisition of Veg Essentials will add additional revenue, a warehouse that can serve the eastern United States on three-day ground service, and give the combined company greater economies of scale on things like packaging costs, product costs, shipping costs, and improvement in management overheads. The Corporation anticipates completing the acquisition concurrent with the CSE listing.

Identify and Partner with U.S. based west-coast warehouse (Objective C)

Partnering with a west-coast 3PL partner will give the Corporation the ability to better service the California, Washington, and Oregon markets with more cost-efficient delivery to its customers, allowing for the Corporation to use ground shipping versus air freight in Q4 2021. This reduction in cost will allow for more resources to be allocated towards customer acquisition.

Identify and partner with Eastern Canada 3PL to handle same day delivery (Objective D)

The Corporation is currently operating in Canada with a 3PL on the west-coast, offering mainly frozen products. The Corporation intends to expand its level of service by adding another partner within the Greater Toronto Area (GTA) region that will allow us to offer dry and refrigerated products across Canada. In addition, we have plans to work with a same-day delivery provider to ensure premium customer service and speed of delivery in Q4 of 2021.

Partner with prepared foods partner to offer meal subscriptions to our customers (Objective E)

Prepared foods and meal deliveries have become increasingly popular in recent years. We plan to expand our product offering by onboarding vendors who provide these services, using our subscription functionality which is currently built into our marketplace in Q1 of 2022.

Add plant-based and sustainable fashion as a category to the U.S. marketplace (Objective F)

Plant based and sustainable fashion products are becoming a mainstream trend, with companies like Hermes, Nike, Adidas and even Louis Vuitton all announcing lines of sustainable and plant-based products for consumers. Vejii plans to support local and national brands, when and where possible, to use our marketplace to sell products directly to our customers. Vejii plans to start identifying brands and products to build this category out and launch a range of products in Q1 2022.

Launch mobile ShopVejii app (Objective G)

Most consumers today shop and browse on mobile devices. In the United States, according to Statista Research, it is forecasted that over 50% of retail e-commerce sales will be conducted through mobile devices. Vejii is actively developing a mobile application that will help improve customer engagement and experience with a planned launch date in Q1 2022. Vejii plans to leverage the benefits of mobile applications like one click to purchase, push notification and geo-locating services to improve customer conversations.

Launch of ShopVejii 2.0 marketplace (Objective H)

Vejii is actively working to improve its technology stack for global scale to support customers from around the world with thousands of products shipping from potentially hundreds of warehouses and distribution partners. ShopVejii 2.0 is our new e-commerce marketplace that is being developed using the latest in AI and UX/UI strategies. It will also be supported by a faster and more scalable backend architecture allowing for growth and speed to market in new territories as opportunities present themselves. The Corporation hopes the new changes in the system will improve customer conversations and lower the cost of customer acquisition.

Geographic expansion into United Kingdom market (Objective I)

The United Kingdom has become a strong market for plant based and sustainable-living products. By leveraging the experience we have gained in the U.S. and Canada to help drive our United Kingdom launch, Vejii plans to unveil our United Kingdom marketplace in Q1 of 2022.

Add plant-based and sustainable furniture as a category to the U.S. marketplace (Objective J)

According to data published by Statista Research Department, in 2020, retail e-commerce revenue from furniture and homeware sales amounted to $52.6 billion U.S. dollars, accounting for 12.3 percent of total retail e-commerce sales in the United States, and are projected to increase to over $61.2 billion U.S. dollars in 2025.(1) To address this market opportunity, Vejii plans to offer plant-based and sustainable furniture manufacturers and brands an opportunity to promote and sell their products directly to our consumers through the marketplace. Vejii will be focused on offering our customers a wide range of furniture and home-decor accessories by onboarding vendors within this product category to serve our customers.

Source:

(1) https://www.statista.com/statistics/257524/us-furniture-and-home-furnishings-e-commerce-revenue/

While the Corporation intends to pursue these milestones, there may be circumstances where, for valid business reasons or due to factors beyond the control of the Corporation (e.g., the COVID-19 pandemic), a re-allocation of efforts may be necessary or advisable. Although the Corporation does not currently anticipate that the COVID-19 pandemic will cause material delays in the timelines or estimates set out above, due to the evolving nature of COVID-19 and its impacts, these timelines and estimates may require adjustment in the future.

SELECTED FINANCIAL INFORMATION

The following table sets forth the selected financial information for the year ended December 31, 2020 and the interim period ended June 30, 2021 has been derived from the financial statements of the Corporation prepared in accordance with IFRS and attached as Schedule A to this Prospectus. The selected financial information should be read in conjunction with the management discussion and analysis.

	For the year ended December 31, 2020 (audited)	**For the six months ended June 30, 2021 (unaudited)**
Statement of Operations Data		
Total revenues	$25,441	$556,985
Total expenses	$458,016	$5,408,075
Loss and comprehensive loss	$(432,575)	$(4,851,090)
Net loss per share (basic and diluted)	$(0.04)	$(0.07)
Balance Sheet Data		
Current assets	$151,812	$1,551,358
Total assets	$213,874	$1,659,978
Current and total liabilities	$326,948	$635,740

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management discussion and analysis for the year ended December 31, 2020 and the period ended June 30, 2021 are attached to this Prospectus as Schedule A, which should be read in conjunction with the financial statements and the notes thereto.

Certain information included in the management discussion and analysis is forward-looking and based upon assumptions and anticipated results that are subject to uncertainties. Should one or more of these uncertainties materialize or should the underlying assumptions prove incorrect, actual results may vary significantly from those expected. See "*Caution Regarding Forward-Looking Statements*" for further details.

DESCRIPTION OF SHARE CAPITAL

The Corporation is authorized to issue an unlimited number of Common Shares without par value and an unlimited number of Preferred Shares without par value. As of the date of this Prospectus, there were:

- 85,123,167 Common Shares issued and outstanding as fully paid and non-assessable Common Shares and no Preferred Shares outstanding;

- 6,700,142 Subscription Receipts to acquire 6,700,142 Qualified Units, each comprised of one Common Share and one-half of one Warrant, with each Warrant exercisable into one Common Share at an exercise price of $0.50 per share for 24 months following the satisfaction of the Escrow Release Conditions.

- 5,009,741 Special Warrants to acquire 5,510,715 Qualified Units, each comprised of 1.10 Common Share and 0.55 of one Warrant, with each Warrant exercisable into one Common Share at an exercise price of $0.50 per share until the earlier of (a) 24 months following the satisfaction of the Escrow Release Conditions; and (b) 24 months following the Termination Time.

- 20,000,000 warrants entitling the holder to purchase one additional Common Share at a price of $0.001per share (increasing to $0.15 per share on such date that the Corporation is listed on a public stock exchange), until H 2, 2025); and

- 10,000,000 warrants entitling the holder to purchase one additional Common Share at a price of $0.001per share (increasing to $0.25 per share on such date that the Corporation is listed on a public stock exchange), until September 2, 2025;

- 1,370,000 stock options ("Options") entitling the holder to purchase one Common Share at a price of $0.10 until April 9, 2026;

- 9,665,000 Options entitling the holder to purchase one Common Share at a price of $0.35 until April 19, 2026; and

- 775,000 Options entitling the holder to purchase one Common Share at a price of $0.35 until July 12, 2026.

- 150,000 Options entitling the holder to purchase one Common Share at a price of $0.35 until September 9, 2026.

Stock Options and RSUs

As of the date of this Prospectus, and in accordance with the Long Term Incentive Plan ("**LTIP**"), there are 11,960,000 Options and no RSUs (as defined below) outstanding. See "*Options to Purchase Securities*" for a description of the LTIP.

Common Shares

Holders of Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of the shareholders of the Corporation, and each Common Share confers the right to one vote, provided that the shareholder is a holder on the applicable record date declared by the Board. The holders of Common Shares, subject to the prior rights, if any, of any other class of shares of the Corporation with special rights as to dividends, are entitled to receive such dividends in any financial year as the Board may determine. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Corporation, the remaining property and assets of the Corporation. The Common Shares are not subject to call or assessment rights, redemption rights, rights regarding purchase for cancellation or surrender, or any pre-emptive or conversion rights.

All Common Shares issued upon deemed exercise of the Subscription Receipts and the Special Warrants will be fully paid and non-assessable. Upon deemed exercise of the Subscription Receipts and Special Warrants, it is expected that there will be approximately 101,464,001 Common Shares issued and outstanding. This includes up to 12,210,857 Common Shares issuable on deemed exercise of the Subscription Receipts and Special Warrants, 58,549 Common Shares issuable to the Agents in satisfaction of 50% of the Corporate Finance Fee, 3,571,428 Common Shares issuable to the Vendors of Veg Essentials LLC (assuming US$1.00 = $1.25) and 250,000 Common Shares issuable to each of the Corporation's CEO and COO upon achievement of the Corporation's obtaining a listing on the CSE.

Preferred Shares

There are no Preferred Shares outstanding. Preferred Shares, if issued, may include one or more series of shares and, in accordance with the Articles of the Corporation, the directors may determine the maximum number of shares of that series to be issued and attach special rights or restrictions to that series of shares.

Subscription Receipts

The Subscription Receipts are governed by the terms of the Subscription Receipt Agreement. The following summary of certain provisions of the Subscription Receipt Agreement does not purport to be complete and is subject in its entirety to the detailed provisions of the Subscription Receipt Agreement.

Pursuant to the Subscription Receipt Agreement, each Subscription Receipt entitles the holder thereof to receive, upon satisfaction or waiver of the Escrow Release Conditions and upon conversion thereof, without payment of any additional consideration or action on the part of the holder of the Subscription Receipt, one Common Share and one-half of one Warrant. The Warrants underlying the Subscription Receipts are governed by the terms of the Underlying Warrant Indenture (as defined below).

Pursuant to the Subscription Receipt Agreement, in the event that the Escrow Release Conditions are satisfied or waived and the Escrow Release Notice is delivered to the Subscription Receipt Agent on or before the Termination Time, each Subscription Receipt shall be automatically converted, without additional consideration to the Corporation, into one Common Share and one half of one Warrant. In the event the Escrow Release Conditions are not satisfied or waived prior to the Termination Time, the Escrowed Funds together with accrued interest earned thereon will be returned to the holders of the Subscription Receipts and the Subscription Receipts will be cancelled. To the extent that the Escrowed Funds are insufficient to refund 100% of the purchase price of the Subscription Receipts to the holders thereof, the Corporation will be responsible for any shortfall.

The Subscription Receipt Agreement contains standard adjustment provisions relating to among other things, a subdivision or consolidation of the outstanding Common Shares or the payment of a stock dividend or other distribution. Holders of Subscription Receipts do not have any right or interest whatsoever as shareholders of the Corporation, including but not limited to any right to vote at, to receive notice of, or to attend, any meeting of shareholders or any other proceedings.

Special Warrants

The Special Warrants are governed by the terms of the Special Warrant Indenture. The following summary of certain provisions of the Special Warrant Indenture does not purport to be complete and is subject in its entirety to the detailed provisions of the Special Warrant Indenture. Pursuant to the Special Warrant Indenture, as the Escrow Release Conditions were not met by October 3, 2021, each of the Special Warrants, for no additional consideration to the Corporation, will be converted into 1.10 Common Share and 0.55 of one Warrant upon the earlier of (i) the satisfaction of the Escrow Release Conditions; and (b) the Termination Time. The Warrants underlying the Special Warrants are governed by the terms of the Underlying Warrant Indenture.

The Special Warrant Agreement contains standard adjustment provisions relating to among other things, a subdivision or consolidation of the outstanding Common Shares or the payment of a stock dividend or other distribution. Holders of Special Warrants do not have any right or interest whatsoever as shareholders of the Corporation, including but not limited to any right to vote at, to receive notice of, or to attend, any meeting of shareholders or any other proceedings.

Warrants

There are 30,000,000 warrants outstanding as of the date of this Prospectus (the "**Existing Warrants**"). 20,000,000 of the Existing Warrants are exercisable for one additional Common Share until September 2, 2025 at an exercise price of $0.001 (increasing to $0.15 per Common Share on the date the Corporation is listed on CSE). 10,000,000 of the Existing Warrants are exercisable for one additional Common Share until September 11, 2025 at an exercise price of $0.01 (increasing to $0.25 per Common Share on the date the Corporation is listed on CSE).

The Warrants underlying the Subscription Receipts and Special Warrants are governed by the terms of a common share purchase warrant indenture (the "**Underlying Warrant Indenture**") between the Corporation and Odyssey Trust Corporation dated July 6, 2021. The following summary of certain provisions of the Underlying Warrant Indenture does not purport to be complete and is subject in its entirety to the detailed provisions of the Underlying Warrant Indenture.

Each Warrant is exercisable into one Common Share at an exercise price of $0.50 per share until, with respect to the Warrants underlying the Subscription Receipts, 24 months following the satisfaction of the Escrow Release Conditions and, with respect to the Warrants underlying the Special Warrants, until the earlier of (a) 24 months following the satisfaction of the Escrow Release Conditions; and (b) 24 months following the Termination Time in the event the Escrow Release Conditions are not satisfied. If prior to the exercise of the Warrants the volume weighted average trading price of the Common Shares on the CSE for any 10 consecutive trading days equals or exceeds $1.25, the Corporation may, upon providing written notice to the holders of Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

The Underlying Warrant Indenture contains standard adjustment provisions relating to among other things, a subdivision or consolidation of the outstanding Common Shares or the payment of a stock dividend or other distribution. In addition, the Corporation must not issue any Common Shares (other than Excluded Securities, as defined in the Underlying Warrant Indenture) at a price less than $0.50 unless the approval of at least one holder holding at least 25% of the Warrants subject to the Underlying Warrant Indenture, is first received.

DIVIDEND POLICY

The Corporation has not declared dividends on any of its shares in the past and does not intend to pay any in the foreseeable future. Any future determination to pay dividends will be at the discretion of the Board of Directors and will depend on the financial condition, business environment, operating results, capital requirements, any contractual restrictions on the payment of dividends and any other factors that the Board of Directors deems relevant.

CONSOLIDATED CAPITALIZATION

The following table sets forth the capitalization of the Corporation as of June 30, 2021 and as of the date of the Prospectus assuming the deemed exercise of the Subscription Receipts and Special Warrants.

This table should be read in conjunction with the financial statements and notes thereto included elsewhere in this Prospectus.

Description of the Security	As of June 30, 2021	As of the date of the Prospectus giving effect to the deemed exercise of the Qualified Securities(1)
Common Shares (undiluted)	84,636,310	101,464,001
Warrants	30,000,000	36,105,429
Advisory Options	Nil	141,500
Compensation Warrants	Nil	480,459
Options	10,635,000	11,960,000

Notes:

(1) Reflecting the 85,123,167 Common Shares issued and outstanding on the date hereof and assuming an aggregate of 12,210,857 Qualified Units, 58,549 Common Shares issuable as payment of 50% of the Corporate Finance Fee, 3,571,428 Common Shares issued to the Vendors or Veg Essentials LLC and 250,000 Common Shares to be issued to each of the CEO and COO on achievement of the CSE listing.

OPTIONS TO PURCHASE SECURITIES

Stock Options

As of the date hereof, there are 11,960,000 Options outstanding. These Stock Options were issued pursuant to the LTIP described below.

Below is a list of the Options outstanding as of the date of this Prospectus:

Category	Number of Options
All present and past Executive Officers	5,750,000(1)
All present and past Non-Executive Directors	250,000(2)
All present and past Employees	4,910,000(3)
All Consultants	1,050,000(4)

Notes:

(1) 5,000,000 exercisable for one additional Common Share at an exercise price of $0.35 until April 19, 2026. 750,000 exercisable for one additional Common Share at an exercise price of $0.35 until July 12, 2026.

(2) Exercisable for one additional Common Share at an exercise price of $0.10 until April 9, 2026.

(3) 1,000,000 exercisable for one additional Common Share at an exercise price of $0.10 until April 9, 2026. 3,885,000 exercisable for one additional Common Share at an exercise price of $0.35 until April 19, 2026. 25,000 exercisable for one additional Common Share at an exercise price of $0.35 until July 12, 2026.

(4) 120,000 exercisable for one additional Common Share at an exercise price of $0.10 until April 9, 2026, 780,000 exercisable for one additional Common Share at an exercise price of $0.35 until April 19, 2026 and 150,000 exercisable at $0.35 until September 9, 2023.

Long Term Incentive Plan

The Corporation has established the LTIP to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The LTIP remains subject to Board approval and has not yet been adopted. The LTIP will be administered by the Board. Pursuant to the LTIP, the Board may grant Options and RSUs to acquire Common Shares to eligible participants.

The following summary of certain provisions of the LTIP does not purport to be complete and is subject in its entirety to the detailed provisions of the LTIP, a copy of which will be filed on SEDAR at the time of adoption.

Eligible participants	The CEO, President and COO, and CFO of the Corporation, all senior vice presidents, vice presidents and other officers of the Corporation or a named individual, employee or officer of a Participating Entity selected by the Board to participate in the Plan.
Types of awards	Restricted Share Unit ("**RSU**") – a right to receive upon vesting one Common Share or cash equal to the then trading price of a Common Share. Option – a right to purchase a Common Share at an exercise price per Option at least equal to the closing price of a Common Share on the date the Option is granted.
Total issuable	15% of the then outstanding Common Shares.
Option exercise price	Determined by the Board but may not be less than the closing price of the Common Shares on the grant date (or if the Common Shares did not trade on such date, the average of the bid and ask prices of the Common Shares at the close of trading on such date).
Insider limits	Common Shares issued from treasury to insiders within any one-year period pursuant to the LTIP, together with the Common Shares issued from treasury to insiders

	during such one-year period under all of the Corporation's other treasury share-based compensation arrangements, will not exceed 15% of the Corporation's total issued and outstanding Common Shares.
Vesting	Vesting of RSUs is time-based or based on meeting individual or corporate performance targets. The LTIP provides for the granting of RSUs with a performance cycle greater than three years up to a maximum of five years. Where the vesting date is more than three years after the grant date, the RSUs are exercisable for Common Shares issued from treasury or cash at the participant's election. Vesting of Options may be time-based or based on meeting individual or corporate performance targets. The performance conditions, if any, for grants of Options will be contained in an award agreement relating to the grant. Unless otherwise specified by the Board, each vested Option may be exercised at any time or from time to time, in whole or in part, for up to the total number of Common Shares with respect to which it is then exercisable and it remains exercisable until expiration or termination of the Option. For Options subject to a performance vesting condition if, as a result of a failure to meet the performance vesting condition, some or all of the Options granted to the eligible participant have not vested and are not exercisable by the date of such determination, the unvested Options expire and are cancelled.
Dividend equivalents	When dividends are paid, additional RSUs are credited as dividend equivalents calculated by dividing: (i) the amount obtained by multiplying the amount of the dividend declared and paid by the Corporation per Common Share by the number of RSUs recorded in the participant's account on the record date for the payment of such dividend, by (ii) the five-day volume weighted average price of the Common Shares for the period including and ending on the third trading day prior to the record date for the payment of such dividend. Options do not earn dividend equivalents.
Option term	Maximum of 10 years. However, if an Option expires during, or within five business days after, a routine or special trading black-out period imposed by the Corporation to restrict trades in the Corporation's securities, then, notwithstanding any other provision of the LTIP, unless the delayed expiration would result in tax penalties, the Option will expire 10 business days after the trading black-out period is lifted by the Corporation.
Termination of employment for cause or resignation	All RSUs credited to the participant's account will be forfeited and cancelled. All Options, whether vested or not, held by a participant terminated for cause will be forfeited and cancelled. In the case of resignation, any Options that are not vested will be forfeited and cancelled and any vested Options will continue to be exercisable until the earlier of 90 days and the date on which the exercise period of the Options expire.
Termination of employment due to retirement, long-term disability, death or termination without cause	Any unvested RSUs will be pro-rated based on the completed months of service during the three-year performance cycle. RSUs subject to time vesting will vest within 45 days. The participant will be entitled to RSUs at the end of each applicable cycle, if targets are achieved (vesting is variable based on whether target performance is between 80% and 100% of target). In the case of a termination of employment without cause, vesting of a pro-rated number of the outstanding, unvested Options will accelerate and such portion will become fully vested and exercisable on the date of termination and remain exercisable until the earlier of the date which is the later of (i) 90 days after the vesting date and (ii) 12 months after the applicable event, and the expiry date. Pro-ration would be

based on the completed months of service during the three-year vesting period.

Vested Options are exercisable by the participant until the earlier of 12 months and the date on which the exercise period of the Options expire. Options that have not vested on or prior to the date of termination are forfeited.

Change of control

Upon a Change of Control (as defined in the LTIP) all RSUs shall vest. In the event of the participant's termination without cause or termination for "good reason" (as defined in the LTIP) within 24 months following a Change of Control, any RSUs or Options outstanding immediately prior to the change of control, but which have not vested as of the termination date, will become fully vested, and the Options will become fully exercisable, on the termination date and the Options remain exercisable until the earlier of (i) the date which is 90 days after the termination date, and (ii) the date on which the exercise period for the particular Options expires.

Except as provided in the award agreement, if any RSU or Option is not assumed or replaced by an entity resulting from the change of control or a parent of such entity, in each case of which the voting equity is listed on a stock exchange in North America, with an award (i) for which appropriate adjustments have been made to the number and kind of securities of such entity or parent in order to preserve the compensation element of the award at the time of the change of control transaction, and (ii) which provides for subsequent vesting, exercise (if applicable) and settlement of the award on no less favourable terms and conditions, then such RSU or Option becomes fully vested upon the change of control and the Option becomes exercisable until the earlier of (a) 90 days after the date of the change of control, and (b) the date on which the exercise period of the particular Options expire. In the event that the change of control occurs in the circumstances of an internal reorganization involving the Corporation or its subsidiaries, the Board may, in its sole discretion, determine that RSUs won't vest and the Options won't be exercisable upon the occurrence of the change of control, and/or shorten the Option exercise period.

Assignability

Except as provided in the LTIP, the rights of participants under the LTIP cannot be assigned, charged, anticipated, given as security, transferred or surrendered, in whole or in part, either directly or by operation of law or otherwise in any manner.

Amendments

Shareholder approval is required for any amendment to the LTIP that results in (i) an increase in the number of Common Shares reserved for issuance by the Corporation from treasury pursuant to the LTIP; (ii) permission for RSUs or Options to be transferred other than for normal estate settlement purposes; (iii) a reduction in the exercise price of an Option, (iv) extending eligibility to participate in the LTIP to non-employee directors; (v) an extension to the term of an Option beyond its original expiry date (except where the expiry date would have fallen within a black-out period applicable to the participant or within five business days following the expiry of such black-out period); or (vi) any changes to the amendment provisions other than to add items for which shareholder approval is required.

Subject to the above, the Board may amend, suspend or discontinue the LTIP in such manner as the Board, in its sole discretion, determines appropriate, including without limitation, by amending the LTIP (i) for the purpose of making formal minor or technical modifications to any provisions of the LTIP, (ii) to correct any ambiguity, defective provision, error or omission, (iii) to change the vesting provisions of awards or the LTIP, (iv) to change the termination provisions of awards or the LTIP, or (v) to change the incentive amounts to the extent they are expressed in in the LTIP, provided, however, that no such amendment: (a) results in the LTIP becoming a "salary deferral arrangement" under the *Income Tax Act* (Canada) or any applicable provincial legislation; (b) reduces the number of RSUs or Options granted prior to such amendment or adversely modifies the vesting condition(s) of such RSUs or

Options, as applicable; and (c) modifies the amendment provision of the LTIP without the consent of all participants with respect to RSUs or Options granted prior to the amendment.

PRIOR SALES

This table sets out particulars of the Corporation's securities exercisable for or exchangeable into Common Shares issued since the period of incorporation to the date of this Prospectus.

Date of Issuance	Security Type	Number of Securities	Issue/Exercise Price
July 30, 2019	Common Shares	120	$0.01
September 2, 2020	Units(1)	20,000,000	$0.001
September 11, 2020	Units(2)	10,000,000	$0.01
February 4, 2021	Common Shares	14,040,000	$0.05
February 12, 2021	Common Shares(3)	9,250,000	$0.05
February 24, 2021	Common Shares	26,244,750	$0.10
March 23, 2021	Common Shares	2,080,000	$0.10
March 23, 2021	Common Shares(4)	3,021,440	$0.10
April 9, 2021	Options(5)	1,370,000	$0.10
April 19, 2021	Options(6)	9,665,000	$0.35
July 6, 2021	Subscription Receipts(7)	6,700,142	$0.35
July 6, 2021	Special Warrants(8)	5,009,741	$0.35
July 12, 2021	Options(9)	775,000	$0.35
July 26, 2021	Common Shares(10)	58,286	$0.35
July 26, 2021	Common Shares(10)	428,571	$0.35
September 9, 2021	Options(11)	150,000	$0.35

Notes:

(1) Each Unit consists of one Common Share and one warrant entitling the holder to acquire an additional Common Share until September 2, 2025 at $0.001 (increasing to $0.15 per share on such date that the Corporation is listed on a public stock exchange).

(2) Each Unit consists of one Common Share and one warrant entitling the holder to acquire an additional Common Share until September 11, 2025 at $0.01 (increasing to $0.25 per share on such date that the Corporation is listed on a public stock exchange).

(3) Issued in settlement of debt.

(4) Issued in settlement of debt.

(5) Each Option is exercisable for an additional Common Share at a price of $0.10 until April 9, 2026.

(6) Each Option is exercisable for an additional Common Share at a price of $0.35 until April 19, 2026.

(7) Each Subscription Receipt entitles the holder thereof to acquire, for no additional consideration, one Common Share and one-half of one Warrant, with each Warrant exercisable into one Common Share at an exercise price of $0.50 per share for 24 months following satisfaction of the Escrow Release Conditions, subject to the acceleration provisions set out in the Underlying Warrant Indenture. The conversion of the Subscription Receipts to Qualified Units is anticipated to occur on the completion of the Escrow Release Conditions.

(8) Each Special Warrant entitles the holder thereof to acquire, for no additional consideration, 1.10 Common Share and 0.55 of one Warrant, with each Warrant exercisable into one Common Share at an exercise price of $0.50 per share for 24 months after the earlier of (a) the satisfaction of the Escrow Release Conditions; and (b) the Termination Time, subject to the acceleration provisions set out in the Underlying Warrant Indenture.

(9) Each Option is exercisable for an additional Common Share at a price of $0.35 until July 12, 2026.

(10) Issued in settlement of debt.

(11) Each option is exercisable for an additional Common Share at a price of $0.35 until September 9, 2023.

TRADING PRICE AND VOLUME

The Common Shares were not traded on any market or exchange since the period from incorporation to the date of this Prospectus.

DESCRIPTION OF SECURITIES BEING QUALIFIED FOR DISTRIBUTION

This Prospectus is being filed for the purpose of qualifying the distribution of 6,700,142 Common Shares and 3,350,071 Warrants issuable upon the deemed exercise of the Subscription Receipts and 5,510,715 Common Shares and 2,755,358 Warrants issuable upon the deemed exercise of Special Warrants, 480,459 Common Shares issuable upon exercise of 480,459 Compensation Warrants, 141,500 Common Shares issuable upon exercise of 141,500 Advisory Options, and 58,549 Common Shares issuable as payment of Corporate Finance Fee.

Each Warrant underlying the Subscription Receipts is exercisable into one Common Share at an exercise price of $0.50 per share until the date that is 24 months following satisfaction of the Escrow Release Conditions, subject to the acceleration provisions set out in the Underlying Warrant Indenture.

Each Warrant underlying the Special Warrants is exercisable into one Common Share at an exercise price of $0.50 per share until the date that is the earlier of the date that is 24 months following (a) satisfaction of the Escrow Release Conditions; and (b) the Termination Time, subject to the acceleration provisions set out in the Underlying Warrant Indenture.

Each Compensation Warrant and Advisory Option is exercisable into one additional Common Share at an exercise price of $0.35 until July 6, 2023.

See "*Description of Share Capital*".

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTIONS ON TRANSFER

Escrow Agreements

Following completion of the Listing, 27,927,360 Common Shares and 26,725,015 Warrants and 250,000 stock options are expected to be held in escrow (the "**Escrow Securities**").

The Escrow Securities are expected to be held in escrow pursuant to an escrow agreement entered into among the Corporation, the Transfer Agent and certain shareholders pursuant to which the Escrow Securities will be held in escrow (the "**Escrow Agreement**"). The Escrow Securities will be held in escrow as required by National Policy 46-201 – *Escrow for Initial Public Offerings* ("**NP 46-201**") and CSE policy on completion of the Listing of the Common Shares on the CSE. Odyssey Trust Corporation, the Corporation's transfer agent, will act as Escrow Agent.

The Escrow Securities are expected to be subject to the release schedule specified in NP 46-201 for emerging issuers and as set out in the form of escrow required by Policy 2 – *Qualifications for Listing of the CSE*. Ten (10%) percent of the Escrow Securities are expected to be released upon the date of listing on the CSE and an additional 15% are expected to be released every 6 months thereafter until all Escrow Securities have been released (36 months following the date of Listing on the CSE).

Name	Designation of Class	Securities held in Escrow	Percentage of Class after giving effect to the deemed exercise of the Qualified Securities (%)[(1)]
Dharamvir (Darren) Gill[(2)(3)]	Common Shares	5,890,000	5.8%
Dharamvir (Darren) Gill[(2)]	Warrants	4,050,015	11.2%

Kory Zelickson[3]	Common Shares	21,837,360	21.5%
Kory Zelickson	Warrants	21,475,000	59.5%
Kenneth Jones[4]	Options	250,000	2.2%
Kenneth Jones	Warrants	200,000	Less than 1%
Kenneth Jones	Common Shares	200,000	Less than 1%
Richard Kelly	Warrants	1,000,000	2.8%

Notes:

(1) Based on 101,464,001 Common Shares outstanding and 36,105,429 Warrants outstanding after giving effect to the deemed exercise of the Qualified Securities.

(2) Held by 1219206 BC Ltd., a company jointly owned by Mr. Gill and his spouse.

(3) Includes 250,000 Common Shares anticipated to be issued to each of Messrs. Gill and Zelickson upon the Corporation obtaining a listing on the CSE in accordance with their Employment Agreements.

(4) Based on 11,960,000 stock options outstanding.

Additional Resale Restrictions

Holders holding in aggregate 23,290,000 Common Shares (each of which were issued at $0.05 per Common Share) have agreed to a contractual one year restriction on their Common Shares (with 50% of such Common Shares being released from the restriction on the date that is six months following the date of the CSE listing and the remaining 50% being released from the restriction on the date that is 12 months following the date of the CSE listing).

Holders holding in aggregate 31,346,190 Common Shares (each of which were issued at $0.10 per Common Share) have agreed to a contractual nine month restriction on their Common Shares (with 25% of such Common Shares being released from the restriction on the date the CSE listing is achieved, 50% of such Common Shares being released from the restriction on the date that is four months following the date of the CSE listing and the remaining 25% being released from the restriction on the date that is six months following the date of the CSE listing).

In addition, in accordance with the Agency Agreement, all Common Shares, Warrants and Options held by the directors and officers are subject to a "lock-up" provision which provides they will not dispose of such securities without the prior written consent of the Agents until the date that is 180 days following the date the Corporation is listed on the CSE, which consent shall not be unreasonably withheld.

Finally, each of Messrs. Gill and Zelickson have agreed not to dispose of any Common Shares until the date that is nine months following the date the Corporation is listed on the CSE.

PRINCIPAL SHAREHOLDERS

Except as disclosed in this Prospectus, to the knowledge of the Corporation's directors and senior officers, no person is expected following the deemed exercise of the Qualified Securities, to beneficially own or exercise control or direction over, Common Shares carrying more than 10% of the votes attached to Common Shares.

Name	Number of Common Shares	Percentage of Common Shares as of the date of this Prospectus	Percentage of Common Shares after giving effect to the deemed exercise of Subscription Receipts and Special Warrants[1]
Kory Zelickson	21,587,360	25.3%	21.3%

Notes:

(1) 30.5% on a fully diluted basis assuming exercise of all convertible securities.

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets out, for each of the directors and executive officers of the Corporation, the person's name, province or state and country of residence, position with the Corporation, principal occupation and the date on which the person became (or is expected to become a director and/or executive officer). Our directors are expected to hold office until the next annual general meeting of shareholders. Directors are elected annually and, unless re-elected, retire from office at the end of the next annual general meeting of shareholders. As a group, the current directors and executive officers of the Corporation beneficially own, or control or direct, directly or indirectly, a total of 27,427,240 Common Shares, representing 32.2% of the Common Shares outstanding as of the date of this Prospectus and prior to the conversion of the Subscription Receipts and Special Warrants.

Name, Province or State and Country of Residence(1)	Position held(2)	Director / Executive Officers since	Principal Occupation for the Past Five Years(3)	Number of Common Shares Owned	Percentage of class(4)
Kory Zelickson *Kelowna, BC, Canada*	Director and CEO	Director since July 30, 2019 Officer since October 28, 2020	Officer of the Corporation, July 2019 to present; COO, VP Business Development and VP Investor Relations- Namaste Technologies Inc., February 2016 to June 2019	21,587,360	25.3%
Dharamvir (Darren) Gill (5) *Kelowna, BC, Canada*	Director, COO, President and Secretary	Director since August 18, 2020 Officer since October 28, 2020	Officer of the Corporation, August 2020 to present; Independent Consultant Oct 2019 – Jan 2021; Chief Strategy Officer – Namaste Technologies Inc, Oct 2018 – Oct 2019; Senior Manager – M&A – Deloitte , May 2017 – Oct 2019; Director Lean Transformation – Westport Fuel Systems Jul 2007-Oct 2018	5,640,000	6.6%
Rick Mah *Richmond, BC, Canada*	CFO	May 17, 2021	Officer of the Corporation, May 2021 to present; Director, Financial Planning and Analysis, Gateway Casinos and Entertainment Ltd (2020-2021).; Senior Director, Finance Operations and Treasurer, Westport Fuel Systems Inc (2018-2020); Senior Director, Financial Planning and Analysis, Westport Fuel Systems Inc. (2016-2018)	Nil	0%
Kenneth Jones (5) *Mississauga, ON, Canada*	Director	February 3, 2021	Managing Partner, Silver Birch Consulting Partners, September 2014 to present	200,000	Less than 1%
Richard Kelly (5) *Richmond, VA, USA*	Director	April 15, 2021	University of Richmond, Executive in Residence, June 2019 to present; Chief Executive Officer, Nuriati, Inc. October 2013 to December 2018	Nil	0%

Notes:

(1) Information as to province or state and country of residence, principal occupation, securities beneficially owned or over which a director or officer exercises control or direction has been furnished by the respective individuals as of the date of this Prospectus.

(2) The term of office of each of the directors expires on the earlier of the Corporation's next annual general meeting or upon resignation. The term of office of the officers expires at the discretion of the directors.

(3) See "*Directors and Executive Officers – Biographies*" for additional information regarding the principal occupations of the Corporation's directors and officers.

(4) Based on 85,123,167 issued and outstanding Common Shares as of the date of this Prospectus.

(5) Member of the Audit Committee.

Biographies

The following are brief profiles of our executive officers and directors, including a description of each individual's principal occupation within the past five years.

Kory Zelickson (Age 39) – Director and CEO

Mr. Zelickson has over 15 years of demonstrated experience in innovation and technology, launching successful e-commerce and technology startups. Mr. Zelickson is an engineer by trade with expertise in midstream processes and innovation. In 2014, Mr. Zelickson co-founded Namaste Technologies Inc. ("**Namaste**"), which eventually became a publicly-traded company and is currently operating an online platform for cannabis products, accessories, and education around responsible use. Mr. Zelickson was a co-founder and COO for Namaste, where he also served as VP of business development and IR. Mr. Zelickson holds a Bachelor of Engineering from the University of Winnipeg. Mr. Zelickson is an employee of the Corporation and it is anticipated he will devote 100% of his working time to the Corporation. Mr. Zelickson has entered into a non-disclosure agreement with the Corporation.

Dharamvir Gill (Age 33) – Director, COO, President and Secretary

Mr. Gill is a seasoned business leader with experience in a wide range of industries spanning e-commerce, automotive, and professional services with a track record of success for rapidly scaling and turning around companies. Mr. Gill has held senior management positions including board roles in both public and private companies including chief strategy officer for a publicly-traded Canadian LP. Previously, Mr. Gill led Deloitte's BC M&A team specializing in Integration and Separation Advisory where he advised and guided clients through business imaginations and carve-outs. Mr. Gill has directly and indirectly advised on more than $9 billion of M&A transactions over the last three years. Mr. Gill has a strong background in public markets, global finance and has worked and lived all over the world including China, India, Italy, the Netherlands, Argentina, Mexico, Canada and the United States. Mr. Gill holds a Bachelors in Business Administration (Project Management) from Colorado Technical University. Mr. Gill is an employee of the Corporation and it is anticipated he will devote 100% of his working time to the Corporation. Mr. Gill has entered into a non-disclosure agreement with the Corporation.

Rick Mah (Age 47) – CFO

Mr. Mah has more than 20 years of corporate finance experience in technology and hospitality industries. During that time, he has held progressively senior finance roles with public and private companies. He has supported numerous financing activities helping raise over $700 million of capital. In addition, he was a key contributor in a number of strategic transactions, ranging from $1 million to $3.4 billion, including valuation and integration activities. Mr. Mah holds a Bachelor of Business Administration from Simon Fraser University and is a Chartered Professional Accountant and CFA Charterholder. Mr. Mah is an employee of the Corporation and it is anticipated he will devote 100% of his working time to the Corporation. Mr. Mah has entered into a non-disclosure agreement with the Corporation.

Kenneth Jones (Age 62) – Director

Mr. Jones has worked successfully in multiple organizations, across multiple industries and in multiple financial management roles, namely pre-merger planning, post-merger integration, going concern and liquidity management, cash flow planning, management, board and committee governance, finance operations improvement, close process optimization, profitability management and operational consolidations. Mr. Jones holds a Bachelor of Mathematics from the University of Waterloo and a Certified Public Accountant. Mr. Jones is an independent director and will devote such portion of his working time to the Corporation as he determines necessary from time to time depending on the Corporation's activities.

Richard Kelly (Age 62) – Director

Mr. Kelly is an executive, management consultant, and startup entrepreneur in the food, agricultural, consumer products, healthcare and manufacturing/supply chain sectors, he has led both large-scale and early-stage organizations. Kelly has been an entrepreneur in established corporations leading transformational change from within and an entrepreneur with early-stage organizations disrupting existing industries and creating new markets. Mr. Kelly holds a Masters of Business Administration from Duke University and a Bachelor of Science in Public Health from the University of North Carolina at Chapel Hill. Mr. Kelly is an independent director and will devote such portion of his working time to the Corporation as he determines necessary from time to time depending on the Corporation's activities.

Corporate Cease Trade Orders or Bankruptcies

To the Corporation's knowledge, other than set out below, no promoter, director or executive officer has within 10 years of the date of this Prospectus, been a director, chief executive officer or chief financial officer of any company that:

(a) was subject to a cease trade or similar order, or an order that denied the other issuer access to any exemptions under applicable securities law, for a period of more than 30 consecutive days (herein after referred to as an "Order") while such person was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while such person was acting in the capacity as director, chief executive officer or chief financial officer.

The British Columbia Securities Commission and the Ontario Securities Commission issued a management cease trade order dated April 2, 2019 pursuant to National Policy 12-203-*Management Cease Trade Orders* (the "**MCTO**") against Namaste. Namaste made an application for the MCTO as a result of Namaste's failing to file each of (i) the annual audited financial statements of Namaste for the year ended November 30, 2018; and (ii) the management's discussion and analysis of Namaste for the period ended November 30, 2018. During the period the MCTO was in effect, directors, officers and other insiders were prohibited from trading in Namaste securities. On June 3, 2019, the BCSC issued a revocation order revoking the CTO upon the filing by Namaste of the required records. During the period the MCTO was in effect, Kenneth Jones, a director of the Corporation, was a director of Namaste.

To the Corporation's knowledge no promoter, director or executive officer or shareholder holding a sufficient number of securities to materially affect the control of the Corporation has, within 10 years of the date of this Prospectus

(a) been a director or executive officer of any company that, 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 any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

To the Corporation's knowledge, no director or executive officer or shareholder holding a sufficient number of securities to materially affect the control of the Corporation has:

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

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body that would be likely to be considered important to a reasonable securityholder making a decision in regards to the Corporation.

Conflicts of Interest

There are no existing or potential material conflicts of interest between the Corporation or a subsidiary of the Corporation and any director or officer of the Corporation or of a subsidiary of the Corporation. The Corporation's directors and officers are subject to fiduciary obligations to act in the best interest of the Corporation. Conflicts, if any, will be subject to the procedures and remedies of the BCBCA, or other applicable corporate legislation, securities law, regulations and policies. See "*Risk Factors*".

EXECUTIVE COMPENSATION

Compensation of Named Executive Officers

Securities legislation requires the disclosure of the compensation received by each Named Executive Officer of the Corporation. "Named Executive Officer" is defined by securities legislation to mean: (i) the CEO; (ii) the CFO; (iii) each of the three most highly compensated executive officers of the Corporation, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually more than $150,000 for that financial year; and (iv) each individual who would be a "Named Executive Officer" under paragraph (iii) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in similar capacity, at the end of the most recently completed financial year. For the year ended December 31, 2020, the Corporation had the following Named Executive Officers (collectively, the "**Named Executive Officers**" or "**NEOs**"), who were also the sole directors of the Corporation:

- Kory Zelickson, Director and CEO; and
- Dharamvir Gill, Director, President, Chief Operating Officer and Secretary of the Corporation.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table reflects compensation paid to each Named Executive Officer and director of the Corporation for year ended December 31, 2020:

Table of Compensation Excluding Compensation Securities

Name and Principal Position	Year	Salary, consulting fee, retainer or commission ($)(1)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Long-term incentive plans ($)	Value of all other compensation ($)	Total compensation ($)
Kory Zelickson *Director and CEO*	2020	$60,000	Nil	Nil	Nil	Nil	N/A	**$60,000**
Dharamvir Gill *Director, COO, President*	2020	$60,000	Nil	Nil	Nil	Nil	N/A	$60,000

and Secretary								

Notes:

(1) Represents accrued consulting fees which were subsequently settled through the issuance of Common Shares of the Corporation at a deemed price equal to $0.10 per Common Share.

Options and Other Compensation Securities

During the financial year ended December 31, 2020, Options or other compensation securities were granted.

Changes to the Executive Compensation Since December 31, 2020

Following is a description of the changes to the executive compensation of both the NEOs and the independent directors since the financial year ended December 31, 2020.

Kory Zelickson, Director and CEO

The Corporation has entered into an employment agreement with Kory Zelickson dated March 29, 2021 (the "**Zelickson Employment Agreement**"), pursuant to which Mr. Zelickson serves as the CEO of the Corporation until the employment agreement is terminated in accordance with the terms set forth therein. Mr. Zelickson is entitled to an initial annual base salary of $210,000 and is eligible to earn an annual bonus, with an on-target amount equal to 100% of his salary, based on the achievement of annual individual and company performance objectives established in mutual agreement with the Board at the beginning of each fiscal year. Mr. Zelickson is also eligible to participate in long term incentive programs of the Corporation as and when approved by the Board.

Pursuant to the Zelickson Employment Agreement, Mr. Zelickson has been granted (i) 2,500,000 Options exercisable at an exercise price of $0.35, which Options will vest quarterly over two (2) years; (ii) upon approval of the by the Board, will be granted 2,000,000 RSUs, which RSUs will vest quarterly over three (3) years from the date of a Go-Public Event (as defined in the Zelickson Employment Agreement);

In addition, Mr. Zelickson may be issued up to 10,000,000 Common Shares granted in increments as milestones are met, over a five (5) year period from March 29, 2021, upon completion of particular milestones that are strategic to the Corporation's business plan, specifically (i) 250,000 Common Shares issuable upon the Corporation achieving a listing on the CSE; (ii) 500,000 Common Shares for launching Vejii into the United Kingdom and achieving $1,500,0000 per month in revenue in the United Kingdom market, (iii) 500,000 Common Shares for growing the business on a consolidated basis to $5,000,000 per month based on three consecutive months, (iv) 1,000,000 Common Shares if Vejii lists onto NASDAQ or other US major stock exchange (v)1,500,000 Common Shares for growing the business to $250,000,000 per fiscal year in revenue on a consolidated basis based on gross merchandise value; (vi) 2,500,000 Common Shares for growing the business to $500,000,000 per year in revenue on a consolidated basis on gross merchandise value, and (vii) 3,750,000 Common Shares when the business archives EBITDA positive results based on a consolidated fiscal quarter where revenues on track to exceed $500,000,000 on an annualized basis.

Dharamvir Gill, Director, COO, President and Secretary

The Corporation has entered into an employment agreement with Dharamvir Gill dated March 26, 2021 (the "**Gill Employment Agreement**") pursuant to which Mr. Gill serves as the President and COO of the Corporation until the employment agreement is terminated in accordance with the terms set forth therein. Mr. Gill is entitled to an initial annual base salary of $210,000 and is eligible to earn an annual bonus, with an on-target amount equal to 100% of his salary, based on the achievement of annual individual and company performance objectives established in mutual agreement with the Board at the beginning of each fiscal year. Mr. Gill is also eligible to participate in all long term incentive programs of the Corporation as and when approved by the Board.

Pursuant to the Gill Employment Agreement, Mr. Gill has been granted (i) 2,500,000 Options exercisable at an exercise price of $0.35, which Options will vest quarterly over two (2) years; (ii) upon approval of the Board, will be granted 2,000,000 RSUs, which RSUs will vest quarterly over three (3) years from the date of a Go-Public Event (as defined in the Gill Employment Agreement)

In addition, Mr. Gill may be issued up to 10,000,000 Common Shares granted in increments as milestones are met, over a five (5) year period from March 26, 2021 upon completion of particular milestones that are strategic to the Corporation's business plan, specifically (i) 250,000 Common Shares issuable upon the Corporation achieving a listing on the CSE; (ii) 500,000 Common Shares for launching Vejii into the United Kingdom and achieving $1,500,0000 per month in revenue in the United Kingdom market, (iii) 500,000 Common Shares for growing the business on a consolidated basis to $5,000,000 per month based on three consecutive months, (iv) 1,000,000 Common Shares if Vejii lists onto NASDAQ or other US major stock exchange (v)1,500,000 Common Shares for growing the business to $250,000,000 per fiscal year in revenue on a consolidated basis based on gross merchandise value; (vi) 2,500,000 Common Shares for growing the business to $500,000,000 per year in revenue on a consolidated basis on gross merchandise value, and (vii) 3,750,000 Common Shares when the business archives EBITDA positive results based on a consolidated fiscal quarter where revenues on track to exceed $500,000,000 on an annualized basis.

Rick Mah, CFO

The Corporation has entered into an employment agreement with Mr. Mah dated April 22, 2021 (the "**Mah Employment Agreement**" and, together with the Zelickson Employment Agreement and the Gill Employment Agreement, the "**Executive Employment Agreements**"), pursuant to which Mr. Mah serves as the CFO of the Corporation until the employment agreement is terminated in accordance with the terms set forth therein. Mr. Mah is entitled to an initial annual base salary of $150,000. Upon a Go-Public Event, the annual base salary becomes $200,000 and is eligible to earn an annual bonus, with an on-target amount equal to 60% of his salary, based on the achievement of annual individual and company performance objectives established in mutual agreement with the Board at the beginning of each fiscal year. Mr. Mah is also eligible to participate in long term incentive programs of the Corporation as and when approved by the Board. Pursuant to the Mah Employment Agreement, Mr. Mah has been granted 750,000 Options exercisable at an exercise price of $0.35, which will vest quarterly over two (2) years.

Independent Director Compensation

The independent directors will not receive fees for attending meetings but will be entitled to participate in the LTIP. As of the date of this Prospectus, Kenneth Jones has been granted 250,000 Options exercisable for one additional Common Share at an exercise price of $0.10 until April 9, 2026.

Termination and Change of Control Benefits

The Executive Employment Agreements provide for payments to following or in connection with any termination of the Employment Agreements by the Corporation without Cause (as defined below), by the employee for Good Reason (as defined below) or following a change of control (as defined below) or death, the details of which are summarized below.

Meaning of "Cause", "Change of Control" and "Good Reason"

In the Employment Agreements, "**Cause**" means:

(a) Any act or omission which constitutes just cause at law;

(b) A material breach of the provisions of this Employment Agreement, if such breach is not promptly cured upon the Corporation’s request within ten (10) business days;

(c) The employee's material non-compliance with the Corporation’s written policies including against discrimination, harassment or violence;

(d) Any breach of a fiduciary or other duty including, without limitation, the unauthorized use of the Corporation’s time or resources for other matters or conflicts of interest;

(e) Any intentional or negligent disclosure of Confidential Information as defined in the NDA; and

(f) Any circumstance, act, omission or affiliation that involves engaging in activities or being charged with a crime involving moral turpitude, fraud, dishonesty, or theft, and entering a plea of guilty to an indictable offence or any crime involving moral turpitude, fraud, dishonesty, or theft which is related to the employment.

In the Employment Agreements, "**Change of Control**" has the meaning given to a "Change of Control Transaction" in the Corporation's stock option plan and shall include the replacement, over a period of twelve (12) months or less, of a majority of the individuals who comprised the Board of Directors at the beginning of such period, unless such replacement has been approved by a vote of at least a majority of the Board then still in office who were members of such Board at the beginning of such period.

In the Employment Agreements, "**Good Reason**" means, when used in connection with the employee's termination of employment, (i) any material diminution in the employee's title or duties, authority and responsibilities; (ii) a material reduction in the employee's compensation including, but not limited to, base salary, target bonus, or stock-based compensation unless agreed by the employee; (iii) the relocation, without prior written consent, of an employee's primary work location toa work location that is more than fifty (50) kilometers from their primary office location, with the exception of relocation to Kelowna; (iv) the Corporation's material breach of the terms of the Employment Agreements, or (v) anything suffered by employee which may constitute a violation of the Human Rights Code of British Columbia provided, that in each case: within sixty (60) days following the occurrence of any of the events set forth herein, the employee shall have delivered written notice to the Corporation of the employee's intention to terminate the employee's employment for Good Reason, which notice specifies in reasonable detail the circumstances claimed to give rise to the employee's right to terminate employment for Good Reason.

Termination without Cause or with Good Reason

In the event of the employee's termination by the Corporation other than for Cause or in the event of termination by the employee for Good Reason, the Corporation shall pay to the employee the amounts described below at the times specified below, and, except for (A) the employee's rights of indemnification and insurance provided in their respective employment agreement, and (B) any vested benefits under any tax-qualified pension plans of the Corporation, the Corporation shall have no additional obligations under the employee's respective employment agreement:

(a) <u>Accrued Payments</u>. Within thirty (30) days immediately following the date of termination, the employee will be provided with, (A) any base salary earned by the employee but not paid through the date of termination; (B) any variable compensation earned by the employee for the fiscal year prior to the year in which the date of termination has occurred but not yet paid prior to the date of termination (except that, with respect to (A) and (B), to the extent that the employee has previously elected to defer the receipt of such base salary or variable compensation pursuant to any arrangement, the timing of the payment of such base salary or variable compensation shall be in accordance with the terms of such arrangement); (C) the employee's accrued but unused vacation pay through the date of termination; and (D) any business expenses not reimbursed as of the date of termination (the amounts described in (A) through (D), together with the pro rata bonus payment provided for below, shall be referred to as the "**Accrued Payments**");

(b) <u>Separation Payments</u>. In respect of each month during the twelve (12) month period measured from the day of the employee's date of termination (the "**Severance Period**"), (A) an amount equal to one-twelfth of 1 time the base salary as in effect for the year in which the date of termination occurs shall be paid in equal installments in accordance with the Corporation's standard payroll practices (the "**Salary Continuation Payments**"); and (B) an amount equal to one-twelfth of the target bonus as in effect for the year in which the date of termination occurs shall be paid once a month (together with the Salary Continuation Payments, the "**Separation Payments**");

(c) <u>Pro Rata Bonus</u>. At the time that variable compensation for the Corporation's fiscal year in which the date of termination occurs would otherwise be paid (but in no event later than the 15th day of the third month following the close of such fiscal year), an amount equal to the product of (A) the target bonus for such fiscal year that the employee would have received had the employee remained employed with the Corporation, and (B) a fraction, the numerator of which is the number of full weeks the employee were employed with the Corporation in such fiscal year and the denominator of which is fifty-two (the "**Pro Rata Bonus**"); provided that, to the extent that the employee has previously elected to defer the receipt of such bonus pursuant to any arrangement, the timing of the payment of the pro rata bonus shall be in accordance with the terms of such arrangement; and

(d) Continued Insured Benefits and other perquisites. For the severance period, subject to applicable law, the Corporation shall permit the employee to continue to participate in all of the insured benefits and other employment-related perquisites provided generally to executive officers of the Corporation (including all required contributions or premiums made by such executive officers) as if the employee's employment had not been terminated (the "**Group Benefits**"); provided, however, that if the employee is eligible to receive comparable medical or other welfare benefits under another employer- provided plan, the corresponding group benefits described in the applicable Executive Employment Agreement shall be terminated. The employee shall promptly notify the Corporation of any changes in his medical benefits coverage.

Termination on a Change of Control

With respect to the Employment Agreements, in the event of the employee's termination by the Corporation other than for Cause, or in the event of termination of the employee's employment by the employee for Good Reason, within the one (1) year period following a Change in Control, then the employee shall be entitled to the following, notwithstanding anything else in their respective employment agreement to the contrary:

(a) payment of the signing bonus (if not yet paid) and/or waiver of repayment or clawback together with payments and benefits described above under the heading "Termination without Cause or with Good Reason", except that the Severance Period shall be twelve (12) months;

(b) all options which have not vested as of the date of termination shall vest immediately upon the date of termination and the employee shall have the right to exercise all of such options for twelve (12) months immediately following such date of termination, and that the conclusion of that twelve (12) month period any unexercised options will expire; and

(c) all outstanding awards granted under any LTIP shall vest 100% as of the date of termination.

Termination on Death

In the event of the employee's death, the Corporation shall pay the employee's estate the Accrued Payments. Except for the employee's rights of indemnification and insurance provided in the Employment Agreement and any vested benefits under any tax qualified pension or equity incentive compensation plans of the Corporation, the Corporation shall have no additional obligations under the Employment Agreement in the case of the employee's death.

Termination with Cause or without Good Reason

In the event of the employee's termination by the Corporation for Cause or voluntarily by the employee other than for Good Reason, the Corporation shall pay the employee any Accrued Payments. In the event of a termination voluntarily by the employee other than for Good Reason, the Board of Directors, in their sole and absolute discretion, may waive the notice period required by the Executive Employment Agreement, in which case the employee's employment shall be deemed to terminate immediately, provided the employee shall still be entitled to compensation due on account of annual base salary and benefits earned up to the last date of the three (3) month advance written notice period given by the employee and any variable compensation earned and prorated during such three (3) month notice period. Except for the employee's rights of indemnification and insurance provided in the Employment Agreement and any vested benefits under any tax qualified pension or equity incentive compensation plans of the Corporation, and continuation of health insurance benefits on the terms and to the extent required by statute as may be applicable to the employee, the Corporation shall have no additional obligations under the Employment Agreement.

Termination for any reason

<u>Options</u>: Except as expressly stipulated in the Employment Agreement, any options which have not vested as of the date of termination shall terminate and be of no further force and effect as of the date of termination. In the event of the termination of the employee's employment by the Corporation for Cause, all options, vested and unvested, shall terminate and be of no further force and effect as of date of termination. In addition, and notwithstanding anything contained in the Employment Agreement, in the event of the employee's death, the employee's estate shall be entitled to exercise any options which have vested as of the date of the employee's death, at any time during the period which is twelve (12) months following the date of the employee's death at the end of which period such options will expire.

<u>Long Term Compensation</u>: Except as expressly provided in the Employment Agreement, in the event of the termination of the employee's employment for any reason, all outstanding awards granted under any LTIP shall continue to be governed by the terms set forth in such LTIP.

<u>No Further Entitlements</u>: Except as expressly provided in the Employment Agreement, in the event of the employee's termination of employment for any reason, the employee will not be entitled to receive any further payments, in lieu of notice or as other termination or severance pay for any reason whatsoever. Except as to any entitlement as expressly provided in the Employment Agreement, the employee waives any claims the employee may have against the Corporation for or in respect of termination pay, severance pay, or notice in lieu thereof on account of loss of office or employment.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date of this Prospectus none of the current or proposed directors and executive officers of the Corporation, or associates of such persons is indebted to the Corporation where the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

PLAN OF DISTRIBUTION

This Prospectus is being filed for the purpose of qualifying the distribution of 6,700,142 Common Shares and 3,350,071 Warrants issuable upon the deemed exercise of the Subscription Receipts and 5,510,715 Common Shares and 2,755,358 Warrants issuable upon the deemed exercise of Special Warrants, 480,459 Common Shares issuable upon exercise of 480,459 Compensation Warrants, and 141,500 Common Shares issuable upon exercise of 141,500 Advisory Options.

Upon satisfaction of the Escrow Release Conditions on or before the Termination Time, each Subscription Receipt will be automatically exercised, without further action by the holder, into one Common Share and one half of one Warrant.

As the Escrow Release Conditions were not satisfied by October 3, 2021, upon the earlier of the (a) satisfaction of the Escrow Release Conditions; and (b) the Termination Time, each Special Warrant will be automatically exercised, without further action by the holder, into 1.10 Common Shares and 0.55 of one Warrant.

Each Warrant underlying the Subscription Receipts exercisable into one Common Share at an exercise price of $0.50 per share until the date that is 24 months following satisfaction of the Escrow Release Conditions.

Each Warrant underlying the Special Warrants is exercisable into one Common Share at an exercise price of $0.50 per share until the date that is the earlier of the date that is 24 months following (a) satisfaction of the Escrow Release Conditions; and (b) the Termination Time.

Each Compensation Warrant and Advisory Option is exercisable into one additional Common Share at an exercise price of $0.35 until July 6, 2023.

Other than receipt of the Net Escrowed Funds in connection with the deemed exercise of the Subscription Receipts, no additional proceeds will be received by the Corporation in connection with the issuance of the Qualified Securities upon deemed exercise of the Subscription Receipts and Special Warrants,

The Corporation is not a reporting issuer in any province or territory of Canada. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the U.S. or to, or for the account or benefit of, U.S. Persons. None of the Qualified Securities have been or will be registered under the U.S. Securities Act or the securities laws of any state of the U.S. and may not be offered or sold within the U.S. or to, or for the account or benefit of, U.S. Persons, except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

The Corporation intends to apply to list its Common Shares on the CSE. The CSE has not approved the listing of the Common Shares. Listing will be subject to the Corporation fulfilling all of the listing requirements of the CSE, including minimum listing requirements. There is no guarantee that the CSE will provide approval for the listing of the Common Shares.

As of the date of this Prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America.

AUDIT COMMITTEE

Audit Committee Charter

The full text of the charter of the Audit Committee is attached as Schedule B to this Prospectus.

Composition of the Audit Committee

Pursuant to applicable laws, the Corporation is required to have an audit committee comprised of at least three directors, the majority of whom must not be officers or employees of the Corporation or an affiliate of the Corporation.

The following are the members of the Audit Committee:

Member	Independent [2]	Financially Literate[2]
Dharamvir Gill	No	Yes
Kenneth Jones[1]	Yes	Yes
Richard Kelly	Yes	Yes

Notes:

(1) Chair of Audit Committee.

(2) Within the meaning of National Instrument 52-110 *Audit Committees* ("**NI 52-110**")

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member is set out under the heading "Directors *and Executive Officers*" above.

Audit Committee Oversight

At no time since the date of incorporation on July 30, 2019 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the date of incorporation on July 30, 2019, has the Corporation relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

The Corporation will rely on the exemptions provided for "venture issuers" in section 6.1 of NI 52-110 with respect to Part 3 – Composition of the Audit Committee and Part 5 – Reporting Obligations.

Pre-Approval Policies and Procedures

The Audit Committee is required to approve the engagement of the Corporation's external auditors in respect of non-audit services.

External Auditor Service Fees (By Category)

The Audit Committee has reviewed the nature and amount of the non-audit services provided by Baker Tilly WM LLP to ensure auditor independence. The following table sets out the aggregate fees billed by from the date of incorporation to December 31, 2019 and for the year ended December 31, 2020 for each category of fees described:

Financial Period Ended	Audit Fees(1)	Audit Related Fees(2)	Tax Fees (3)	All Other Fees (4)
December 31, 2019	Nil	Nil	Nil	Nil
December 31, 2020	$31,050	Nil	Nil	Nil

Notes:

(1) "Audit Fees" includes fees necessary to perform the annual audit and quarterly reviews of the Corporation's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits. Audit for December 31, 2019 and December 31, 2020 was conducted simultaneously and fees were billed together.

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

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

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

CORPORATE GOVERNANCE

National Policy 58-201 - *Corporate Governance Guidelines* of the Canadian Securities Administrators has set out best practice guidelines for effective corporate governance (the "**Guidelines**"). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members.

Set out below is a description of the Corporation's corporate governance practices in accordance with National Instrument 58-101 *Disclosure of Corporate Governance Practices* based on the Guidelines.

Board of Directors

Pursuant to NI 52-110, a director is considered independent if he or she has no direct or indirect material relationship with the Corporation that the Board believes could reasonably be perceived to materially interfere with his or her ability to exercise independent judgment. NI 52-110 sets out certain situations where a director is deemed to have a material relationship with the Corporation.

The Board is currently comprised of four directors, two of whom are independent within the meaning of NI 52-110. Kenneth Jones and Richard Kelly are independent directors. Kory Zelickson and Dharamvir Gill are not considered to be independent because they are executive officers of the Corporation.

Directorships

No directors of the Corporation are directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction.

Orientation and Continuing Education

While the Corporation currently has no formal orientation and education program for new Board members, sufficient information is provided to any new Board member to ensure that new directors are familiarized with the Corporation's business and the procedures of the Board. In addition, new directors are encouraged to visit and meet with management on a regular basis.

Ethical Business Conduct

The Board monitors the ethical conduct of the Corporation and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction.

Nomination of Directors

The Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Corporation's development. While there are no specific criteria for Board membership, the Corporation attempts to attract and maintain directors with a wealth of business knowledge and a particular knowledge of the Corporation's industry or other industries, which provide knowledge. As such, nominations tend to be the result of recruitment efforts by management of the Corporation and discussions among the directors prior to the consideration of the Board as a whole.

Compensation

The Corporation has not yet established a compensation committee and to date, the Board as a whole is responsible for determining the compensation of directors and the CEO, and for reviewing the CEO's recommendations regarding compensation of the other executive officers of the Corporation. No formal compensation program or benchmarking has been established given the size and stage of the Corporation.

Other Board Committees

The Board has no committees other than the Audit Committee. Going forward, the Board will review its corporate governance practices and consider, among other matters, whether it would be desirable to establish additional committees of the Board.

Assessments

The Board has not yet established a formal performance review process for assessing the effectiveness of the Board, the audit committee or the individual directors. It is expected that the contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the reasons for which the individual was nominated for appointment to the Board. The Corporation will continue to develop its approach to corporate governance in light of its own circumstances and what are recognized as best practices in this area.

RISK FACTORS

An investment in the Corporation involves a high degree of risk and should be considered speculative. An investment in the Corporation should only be undertaken by those persons who can afford the total loss of their investment. Readers should carefully consider the risks and uncertainties described below, as well as other information contained in this Prospectus, including the financial statements and accompanying notes, appearing elsewhere in this Prospectus. The risks and uncertainties below are not the only ones the Corporation faces. Additional risks and uncertainties not presently known to the Corporation or that the Corporation believes to be immaterial may also adversely affect the Corporation's business. If any of the following risks occur, the Corporation's business, financial condition and results of operations could be seriously harmed and the employee could lose all or part of your investment. The following is a description of the principal risk factors that will affect the Corporation:

Forward-looking statements may prove to be inaccurate

The forward-looking information and statements included in this Prospectus relating to, among other things, the Corporation's future results, performance, achievements, prospects, targets, plans, objectives, goals, milestones, intentions or opportunities or the markets in which we operate is based on opinions, assumptions and estimates made by the Corporation's management in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Corporation believes are appropriate and reasonable in the circumstances. However, there can be no assurance that such estimates and assumptions will prove to be correct. The Corporation's actual results in the future may vary significantly from the historical and estimated results and those variations may be material. We make no representation that its actual results in the future will be the same, in whole or in part, as those included in this Prospectus.

Limited Operating History

The Corporation was incorporated on July 30, 2019. As a result, the Corporation has a limited operating history in e-commerce upon which its business and future prospects may be evaluated. The Corporation will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its operating goals. In order for the Corporation to meet its future operating requirements, the Corporation will need to be successful in its growing, marketing and sales efforts. Additionally, where the Corporation experiences increased sales, the Corporation's current operational infrastructure may require changes to scale the Corporation's business efficiently and effectively to keep pace with demand, and achieve long-term profitability. If the Corporation's products are not accepted by new partners, the Corporation's operating results may be materially and adversely affected.

Negative Operating Cash Flow

The Corporation has negative operating cash flow. The failure of the Corporation to achieve profitability and positive operating cash flows could have material adverse effect on the Corporation’s financial conditions and results of operations. To the extent that the Corporation has a negative cash flow in future periods, the Corporation may need to deploy a portion of its cash reserves to fund such negative cash flow. The Corporation expects to continue to sustain operating losses in the future until it generates sufficient revenues from the sale of products on its marketplace. There is no guarantee that the Corporation will ever be profitable.

Managing Growth

In order to manage growth and changes in strategy effectively, the Corporation must: (a) maintain adequate systems to meet customer demand; (b) expand sales and marketing, distribution capabilities, and administrative functions; (c) expand the skills and capabilities of its current management team; and (d) attract and retain qualified employees. While it intends to focus on managing its costs and expenses over the long term, the Corporation expects to invest its earnings and capital to support its growth, but may incur additional unexpected costs. If the Corporation incurs unexpected costs it may not be able to expand quickly enough to capitalize on potential market opportunities.

Access to Capital

The Corporation makes, and will continue to make, substantial investments and other expenditures related to acquisitions, technology development and marketing initiatives. Since its incorporation, the Corporation has financed these expenditures through offerings of its equity securities. The Corporation will have further capital requirements and other expenditures as it proceeds to expand its business or take advantage of opportunities for acquisitions or other business opportunities that may be presented to it. The Corporation may incur major unanticipated liabilities or expenses. The Corporation can provide no assurance that it will be able to obtain financing on reasonable terms or at all to meet the growth needs of its operations.

Additional Financing

The Corporation will require equity and/or debt financing to support on-going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to the Corporation when needed or on terms which are acceptable. The Corporation's inability to raise financing to fund on-going operations, capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon the Corporation's business, results of operations, financial condition or prospects.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Common Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Corporation to obtain additional capital and to pursue business opportunities, including potential acquisitions.

Profitability of the Corporation

The Corporation may experience difficulties in its technology development process, such as capacity constraints, quality control problems or other disruptions, which would make it more difficult to generate profits. A failure by the Corporation to achieve a low-cost structure through economies of scale or improvements in processes could have a material adverse effect on the Corporation's business, prospects, results of operations and financial condition.

Going Concern Risk

The Corporation’s financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Corporation’s future operations are dependent upon the identification and successful completion of equity or debt or other financing and the achievement of profitable operations. There can be no assurances that the Corporation will be successful in achieving profitability.

The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Corporation be unable to continue as a going concern.

Acquiring and Retaining Customers

The Corporation’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 Corporation 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 Corporation’s product offerings to be of sufficient value and quality, the Corporation may not be able to attract or retain customers or engage existing customers so that they continue to purchase products. The Corporation may lose loyal customers to competitors if it is unable to meet customers’ orders in a timely manner.

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

Ongoing Costs and Obligations

The Corporation expects to incur significant ongoing costs and obligations related to its investment in growth , which could have a material adverse impact on the Corporation's results of operations, financial condition and cash flows. In addition, unanticipated events could require extensive changes to the Corporation's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Corporation.

Market for Securities and Volatility of Share Price

There can be no assurance that an active trading market in the Corporation's securities will be established or sustained. The market price for the Corporation's securities could be subject to wide fluctuations. Factors such as announcements of quarterly variations in operating results and acquisition or disposition of properties, as well as market conditions in the industry, may have a significant adverse impact on the market price of the securities of the Corporation. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Consumer Trends

The Corporation's business is focused on the marketing and distribution of branded plant-based products as alternatives to meat-based protein products. 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 the Corporation's products decreases, its business and financial condition would suffer. In addition, sales of plant-based protein or meat-alternative products are subject to evolving consumer preferences that the Corporation may not be able to accurately predict or respond to. Consumer trends could change based on a number of possible factors, including economic factors and social trends. A significant shift in consumer demand away from the Corporation's products could reduce sales, which would harm its business and financial condition.

Retention and Acquisition of Skilled Personnel

The loss of any member of the Corporation's management team, could have a material adverse effect on its business and results of operations. In addition, the inability to hire or the increased costs of hiring new personnel, including members of executive management, could have a material adverse effect on the Corporation's business and operating results. The expansion of marketing and sales of its products will require the Corporation to find, hire and retain additional capable employees who can understand, explain, market and sell its products. There is intense competition for capable personnel in all of these areas and the Corporation may not be successful in attracting, training, integrating, motivating, or retaining new personnel, vendors, or subcontractors for these required functions. New employees often require significant training and in many cases, take a significant amount of time before they achieve full productivity. As a result, the Corporation may incur significant costs to attract and retain employees, including significant expenditures related to salaries and benefits and compensation expenses issued in connection to equity awards, and may lose new employees to its competitors or other companies before it realizes the benefit of its investment in recruiting and training them. In addition, as the Corporation moves into new jurisdictions, it will need to attract and recruit skilled employees in those new areas.

Legal and Regulatory Proceedings

From time to time, the Corporation may be a party to legal and regulatory proceedings, including matters involving governmental agencies, entities with whom it does business and other proceedings arising in the ordinary course of business. The Corporation will evaluate its exposure to these legal and regulatory proceedings and establish reserves for the estimated liabilities in accordance with generally accepted accounting principles. Assessing and predicting the outcome of these matters involves substantial uncertainties. Unexpected outcomes in these legal proceedings, or changes in management's evaluations or predictions and accompanying changes in established reserves, could have an adverse impact on the Corporation's financial results.

The Corporation's connection with the food delivery industry may lead to litigation, formal or informal complaints, enforcement actions, and inquiries by third parties, other companies and/or various governmental authorities against the Corporation. Litigation, complaints, and enforcement actions involving the Corporation could consume considerable amounts of financial and other corporate resources, which could have an adverse effect on the Corporation's future cash flows, earnings, results of operations and financial condition.

Additional Risks Relating to Doing Business Internationally

The Corporation may be subject to risks generally associated with doing business in international markets when it expands into the international markets. Several factors, including legal and regulatory compliance and weakened economic conditions in any of the international jurisdictions in which the Corporation may do business could adversely affect such expansion and growth.

Additionally, if the Corporation enters into new international jurisdictions, such entries would require management attention and financial resources that would otherwise be spent on other parts of the business.

International business operations expose the Corporation to risks and expenses inherent in operating or selling products in foreign jurisdictions. In addition to the risks mentioned elsewhere, these risks and expenses could have a material adverse effect on the Corporation's business, results of operations or financial condition and include without limitation:

- adverse currency rate fluctuations;
- risks associated with complying with laws and regulations in the countries in which the Corporation operates, and requirements to apply for and obtain licenses, permits or other approvals and the delays associated with obtaining such licenses, permits or other approvals;
- multiple, changing and often inconsistent enforcement of laws, rules and regulations;
- the imposition of additional foreign governmental controls or regulations, new or enhanced trade restrictions or non-tariff barriers to trade, or restrictions on the activities of foreign agents, and distributors;
- increases in taxes, tariffs, customs and duties, or costs associated with compliance with import and export licensing and other compliance requirements;
- the imposition of restrictions on trade, currency conversion or the transfer of funds;
- the imposition of Canadian and/or other international sanctions against a country, company, person or entity with whom the Corporation may do business that would restrict or prohibit the Corporation's business with the sanctioned country, company, person or entity;
- laws and business practices favoring local companies;
- political, social or economic unrest or instability;

- expropriation and nationalization and/ or renegotiation or nullification of necessary licenses, approvals, permits and contracts;
- greater risk on credit terms, longer payment cycles and difficulties in enforcing agreements and collecting receivables through certain foreign legal systems;
- difficulties in enforcing or defending intellectual property rights; and
- the effect of disruptions caused by severe weather, natural disasters, outbreak of disease or other events that make travel to a particular region less attractive or more difficult.

Governments in certain foreign jurisdictions intervene in their economies, sometimes frequently, and occasionally make significant changes in policies and regulations. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on doing business, price controls, import controls, currency remittance, income and other taxes, royalties, the repatriation of profits, foreign investment, licenses and approvals and permits.

The Corporation's international efforts may not produce desired levels of sales. Furthermore, the Corporation's experience with selling products in Canada may not be relevant or may not necessarily translate into favorable results if it sells in other international markets. If and when the Corporation enters into new markets in the future, it may experience different competitive conditions, less familiarity by customers with the Corporation's brand and/or different customer requirements. As a result, the Corporation may be less successful than expected in expanding sales to new international markets. Sales into new international markets may take longer to ramp up and reach expected sales and profit levels, or may never do so, thereby affecting the Corporation's overall growth and profitability. To build brand awareness in these new markets, the Corporation may need to make greater investments in legal compliance, advertising and promotional activity than originally planned, which could negatively impact the expected profitability of sales in those markets.

Competition

It is likely that the Corporation will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and experience than the Corporation. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition, results of operations or prospects of the Corporation.

The Corporation expects to face additional competition from new entrants. To become and remain competitive, the Corporation will require technology development, marketing, sales and support. The Corporation may not have sufficient resources to maintain technology and development, marketing, sales and support efforts on a competitive basis which could materially and adversely affect the business, financial condition, results of operations or prospects of the Corporation.

If the number of consumers of plant-based products increases, the demand for products will increase and the Corporation expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, the Corporation will require a continued high level of investment in, marketing, sales and client support. The Corporation may not have sufficient resources to maintain, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Corporation.

Foreign Sales and Currency Fluctuations

The Corporation's functional currency is denominated in Canadian dollars. The Corporation's sales are currently expected to be mainly dominated in United States dollars and may, in the future, have sales denominated in the currencies of additional countries in which it establishes operations or distribution. In addition, the Corporation incurs the majority of its operating expenses in Canadian dollars. In the future, the proportion of the Corporation's sales that are international may increase. Such sales may be subject to unexpected regulatory requirements and other barriers.

Any fluctuation in the exchange rates of foreign currencies may negatively impact the Corporation's business, financial condition and results of operations. The Corporation has not previously engaged in foreign currency hedging. If the Corporation decides to hedge its foreign currency exposure, it may not be able to hedge effectively due to lack of experience, unreasonable costs or illiquid markets. In addition, those activities may be limited in the protection they provide the Corporation from foreign currency fluctuations and can themselves result in losses.

Disease Outbreaks may negatively Impact the Corporation

A local, regional, national or international outbreak of a contagious disease, including the novel coronavirus COVID-19, Middle East Respiratory Syndrome, Severe Acute Respiratory Syndrome, H1N1 influenza virus, avian flu or any other similar illness, could cause staff shortages, supply shortages and increased government regulation all of which may negatively impact the business, financial condition and results of operations of the Corporation. A pandemic could cause temporary or long-term disruptions in the Corporation's supply chains and/or delays in the delivery of the Corporation's inventory. Further, such risks could also adversely affect the Corporation's customers" financial condition, resulting in reduced spending for the products the Corporation sells. Moreover, an epidemic, pandemic, outbreak or other public health crisis, such as COVID-19, could cause employees to avoid the Corporation's properties, which could adversely affect the Corporation's ability to adequately staff and manage its businesses. "Shelter-in-place" or other such orders by governmental entities could also disrupt the Corporation's operations, if employees who cannot perform their responsibilities from home, are not able to report to work. Risks related to an epidemic, pandemic or other health crisis, such as COVID-19, could also lead to the complete or partial closure of one or more of the Corporation's facilities or operations of its sourcing partners. The ultimate extent of the impact of any epidemic, pandemic or other health crisis on the Corporation's business, financial condition and results of operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of such epidemic, pandemic or other health crisis and actions taken to contain or prevent their further spread, among others. These and other potential impacts of an epidemic, pandemic or other health crisis, such as COVID-19, could therefore materially and adversely affect the Corporation's business, financial condition and results of operations.

Estimates or Judgments Relating to Critical Accounting Policies

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Corporation bases its estimates on historical experience and on various other assumptions that it believes to be reasonable under the circumstances, as provided in the notes to the Corporation's annual financial statements, the results of which form the basis for making judgments about the carrying values of assets, liabilities, equity, revenue and expenses that are not readily apparent from other sources. The Corporation's operating results may be adversely affected if the assumptions change or if actual circumstances differ from those in the assumptions, which could cause the Corporation's operating results to fall below the expectations of securities analysts and investors, resulting in a decline in the share price of the Corporation. Significant assumptions and estimates used in preparing the financial statements include those related to the credit quality of accounts receivable, income tax credits receivable, share based payments, impairment of non-financial assets, fair value of biological assets, as well as revenue and cost recognition.

Transactions Engaged in by our Largest Shareholders, our Directors or Officers

Our officers, directors and principal shareholders (greater than 10% shareholders) collectively control approximately 32.2% of the Corporation. Subsequent sales of our Common Shares by these shareholders could have the effect of lowering the market price of our Common Shares. The perceived risk associated with the possible sale of a large number of Common Shares by these shareholders, or the adoption of significant short positions by hedge funds or other significant investors, could cause some of our shareholders to sell their Common Shares, thus causing the market price of our Common Shares to decline. In addition, actual or anticipated downward pressure on our stock price due to actual or anticipated sales of Common Shares by our directors or officers could cause other institutions or individuals to engage in short sales of the Common Shares, which may further cause the market price of our Common Shares to decline.

From time to time our directors and executive officers may sell Common Shares on the open market. These sales will be publicly disclosed in filings made with securities regulators. In the future, our directors and executive officers may sell a significant number of Common Shares for a variety of reasons unrelated to the performance of our business. Our shareholders may perceive these sales as a reflection on management's view of the business and result in some shareholders selling their Common Shares. These sales could cause the market price of our Common Shares to drop.

Transportation Providers

Failure by the Corporation's transportation providers to deliver products on time, or at all, could result in lost sales. The Corporation currently relies upon third-party transportation providers for a significant portion of 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 Corporation periodically changes shipping companies, and could face logistical difficulties that could adversely affect deliveries. In addition, the Corporation could incur costs and expend resources in connection with such change. Moreover, the Corporation 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.

Maintaining the Brand

If the Corporation fails to develop and maintain its brand, business could suffer. Maintaining, promoting and positioning the Corporation's brand and reputation will depend on, among other factors, the success of its plant-based product offerings, quality assurance, marketing and merchandising efforts and its ability to provide a consistent, high-quality customer experience, which the Corporation may not do successfully. The Corporation 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-manufacturers, including adverse publicity or a governmental investigation or litigation, could significantly reduce the value of the Corporation's brand and significantly damage its business.

Information Technology

The Corporation relies on information technology systems and any inadequacy, failure, interruption or security breaches of those systems may harm its ability to effectively operate the business. The Corporation is dependent on various information technology systems, including, but not limited to, networks, applications and outsourced services in connection with the operation of the business. A failure of the Corporation's information technology systems to perform as it anticipates could disrupt the business and result in transaction errors, processing inefficiencies and loss of sales, causing the business to suffer. In addition, the Corporation's information technology systems may be vulnerable to damage or interruption from circumstances beyond its control, including fire, natural disasters, systems failures, viruses and security breaches. Any such damage or interruption could have a material adverse effect on the business.

Cybersecurity Incidents and Technological Disruptions

A cybersecurity incident or other technology disruptions could negatively impact the business and relationships with customers. The Corporation uses computers in substantially all aspects of business operations. It also uses mobile devices, social networking and other online activities to connect with employees, suppliers, co-manufacturers, distributors, customers and consumers. Such uses give rise to cybersecurity risks, including security breaches, espionage, system disruption, theft and inadvertent release of information.

The Corporation's business involves the storage and transmission of numerous classes of sensitive and/or confidential information and intellectual property, including customers' and suppliers' information, private information about employees and financial and strategic information about it and its business partners. The theft, destruction, loss, misappropriation, or release of sensitive and/or confidential information or intellectual property, or interference with the Corporation's information technology systems or the technology systems of third parties on which it relies, could result in business disruption, negative publicity, brand damage, violation of privacy laws, loss of customers, potential liability and competitive disadvantage all of which could have a material adverse effect on the business, financial condition or results of operations.

Intellectual Property Protection

The Corporation may not be able to protect its intellectual property adequately, which may harm the value of its brand. The Corporation believes that its intellectual property has substantial value and has contributed significantly to the success of the business. The Corporation’s trademarks are valuable assets that reinforce its brand and consumers’ favorable perception of its products. The Corporation’s continued success depends, to a significant degree, upon its ability to protect and preserve its intellectual property, including its trademarks, trade secrets and copyrights. The Corporation relies on confidentiality agreements and trademark, trade secret and copyright law to protect its intellectual property rights. The Corporation’s confidentiality agreements with its employees and certain of its consultants, contract employees, suppliers and independent contractors generally require that all information made known to them be kept strictly confidential. Nevertheless, trade secrets are difficult to protect. Although the Corporation 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 Corporation cannot assure you 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 Corporation’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 Corporation 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, 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 Corporation 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.

CERTAIN FEDERAL INCOME TAX CONSIDERATIONS

The Corporation encourages each security holder to consult with its own tax or professional advisor to under the tax considerations generally applicable with purchasing or owning the Qualified Units.

LEGAL PROCEEDINGS

A Statement of Claim was filed on April 16, 2021 by Lettuce Holdit Ltd. and Freshii Inc. (as plaintiffs) against the Corporation and Vejii Inc. (as defendants) alleging a trademark infringement due to the Corporation's use of "Vejii" as a trademark, tradename and branding (the "**Infringement Claim**"). The plaintiffs sought to restrain the Corporation from using the "Vejii" mark and indicated they were seeking damages in excess of $50,000. The Corporation filed a Statement of Defense in respect of the Infringement Claim on May 21, 2021. Set out below is a summary of the Corporation's position in Statement of Defense in respect of the Infringement Claim:

(a) "FRESHII" and "VEJII" do not share visual, aural or conceptual similarities as taking the marks as a whole, the only similarity between the marks is the “II” suffix and consumers pay more attention to the beginning of a word than the end, the phonetic sound “II” is not distinctive of any one entity and the "FR" at the beginning of "FRESHII" and "V" at the beginning of "VEJII" are aurally different;

(b) "FREHSII" and "VEJII" do not share conceptual similarities as "VEJII" is a play on the idea of 'vegetables' as it sounds the same as the common abbreviation of "veggie" for vegetables and by contrast, FRESHII is not an abbreviation of, or a play on, another word as its dominant element the word "FRESH" (as consumers pay closer attention to the beginning of a word than the end) which is neither a synonym nor a common association of the word 'vegetables' or any other similar words in this space; and

(c) while there is very limited overlap in the services covered by "VEJII" and "FRESHII", taking into account the lack of similarity between the marks and the different target consumers, there is no likelihood of confusion between the marks as a result of this very limited overlap in services.

As of the date of this Prospectus, the Corporation has incurred approximately $20,000 in legal fees in connection with the Infringement Claim and anticipates incurring another $30,000 for total legal costs of $50,000.

The Corporation is not aware of any other material legal proceedings involving the Corporation nor are any such proceedings known by the Corporation to be contemplated.

PROMOTERS

Kory Zelickson is considered to be a Promoter of the Corporation in that he initiated the organizing of the Corporation. Mr. Zelickson is also the Chief Executive and a director of the Corporation. As of the date of this Prospectus, Mr. Zelickson holds 21, 587,360 Common Shares (or 21.5% of the outstanding Common Shares after giving effect to the deemed exercise of the Qualified Securities). Details of Mr. Zelickson's compensation is contained under the heading "*Executive Compensation*".

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as set forth in this Prospectus, none of (i) the current or proposed directors or executive officers of the Corporation, (ii) the shareholders who beneficially own or control or direct, directly or indirectly, more than ten (10%) percent of the Corporation's outstanding voting securities, or (iii) any Associate or Affiliate of the foregoing Persons, in any transaction in which the Corporation has participated within the three years before the date of this Prospectus, that has materially affected or is reasonably expected to materially affect the Corporation.

AUDITORS, TRANSFER AGENTS AND REGISTRARS

The auditor of the Corporation is Baker Tilly WM LLP, located at 1500 - 401 Bay Street, Toronto, Ontario, Canada M5H 2Y4.

The Corporation is in the process of retaining Odyssey Transfer Agent and Trust Corporation, located at 323 – 409 Granville St., Vancouver, British Columbia, Canada V6C 1T2 to act as transfer agent for the Corporation.

MATERIAL CONTRACTS

The following are material contracts that have been entered into by the Corporation, other than in the ordinary course of business, since incorporation and which are currently in force:

1. Agency Agreement dated July 6, 2021;
2. the Subscription Receipt Agreement dated July 6, 2021;
3. the Special Warrant Indenture dated July 6, 2021;
4. the Underlying Warrant Indenture dated July 6, 2021; and
5. the Veg Essential Purchase Agreement dated April 14, 2021 and the amendment thereto dated September 24, 2021.

Copies of the above agreements can be inspected at the Corporation's head office during regular business hours for a period of 30 days after the Final Receipt is issued for this Prospectus and will also be available electronically at www.sedar.com.

EXPERTS

Except as noted below, no person or company whose profession or business gives authority to a report, valuation, statement or opinion made by such person or company and who is named in this Prospectus as having prepared or certified a part of this Prospectus, or a report, valuation, statement or opinion described in this Prospectus, has received or shall receive a direct or indirect interest in any securities or other property of the Corporation or any associate or affiliate of the Corporation.

Baker Tilly WM LLP is the external auditor of the Corporation and reported on 2020 Financial Statements, attached as Schedule A. Baker Tilly WM LLP are independent auditors with respect to the Corporation within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulation.

AGENT FOR SERVICE OF PROCESS

Richard Kelly has appointed the Corporation's counsel, Bennett Jones LLP, located at 666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8, as his agent for service of process in British Columbia. It may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

STATUTORY RIGHTS OF WITHDRAWAL AND RECISSION

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

CONTRACTUAL RIGHT OF RECISSION

The Corporation has granted to each holder of Subscription Receipt or Special Warrant a contractual right of rescission of the prospectus- exempt transaction under which Subscription Receipt or Special Warrant was initially acquired. The contractual right of rescission provides that if a holder of a Subscription Receipt or Special Warrant who acquires a Common Share or Warrant on the exercise or deemed exercise of the Subscription Receipt or Warrant as provided for in this Prospectus is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of this prospectus or an amendment to this prospectus containing a misrepresentation:

(a) the holder is entitled to rescission of both the holder's exercise or deemed exercise of the Subscription Receipt or Special Warrant and the private placement transaction under which the securities were initially acquired;

(b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the Corporation on the acquisition of the Common Shares or Warrants; and

(c) if the holder is a permitted assignee of the interest of the original Subscription Receipt or Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

OTHER MATERIAL FACTS

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

SCHEDULE A

Vejii Holdings Ltd.

Consolidated Financial Statements

For the year ended December 31, 2020 and for the period from July 30, 2019 (date of incorporation) to December 31, 2019

(expressed in Canadian dollars)

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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Vejii Holdings Ltd.:

Opinion

We have audited the consolidated financial statements of **Vejii Holdings Ltd.** and its subsidiary (together the "Company"), which comprise the consolidated statements of financial position as at December 31, 2020 and December 31, 2019, and the consolidated statements of operations and comprehensive loss, consolidated statements of changes in equity (deficiency) and consolidated statements of cash flows for the year ended December 31, 2020 and for the period from July 30, 2019 (date of incorporation) to December 31, 2019, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements presents fairly, in all material respects, the consolidated financial position of the Company as at December 31, 2020 and December 31, 2019, and its consolidated financial performance and its consolidated cashflows for the year ended December 31, 2020 and for the period from July 30, 2019 (date of incorporation) to December 31, 2019 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the consolidated financial statements, which indicates that the Company incurred a net loss of $432,575 during the year ended December 31, 2020 and, as of that date, the deficit was $432,575. As stated in note 1, these events and conditions, along with other matters as set forth in note 1 indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Baker Tilly WM LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
May 17, 2021

Vejii Holdings Ltd.
Consolidated Statements of Financial Position
December 31, 2020
(expressed in Canadian dollars)

	2020	2019
Assets		
Current		
Cash	**$ 97,193**	$ 1
Accounts receivable (note 5)	**19,508**	-
Inventory (note 9)	**15,111**	-
Due from related party (notes 6 and 12)	**20,000**	-
	151,812	1
Non-current		
Equipment (note 7)	**5,901**	-
Intangible asset (note 8)	**56,161**	-
	62,062	-
	$ 213,874	$ 1
Liabilities		
Current		
Accounts payable and accrued liabilities (note 10)	**$ 82,445**	$ -
Due to related parties (note 6)	**244,503**	-
	326,948	-
Shareholders' (Deficiency) Equity		
Share capital (note 12)	**120,001**	1
Shares to be issued (note 12)	**199,500**	-
Deficit	**(432,575)**	-
	(113,074)	1
	$ 213,874	$ 1

Going concern (note 1)
Subsequent events (note 20)

Director (signed) "*Kory Zelickson*" **Director (signed) "*Kenneth Jones*"**

See accompanying notes to the consolidated financial statements

Vejii Holdings Ltd.
Consolidated Statements of Operations and Comprehensive Loss
Year ended December 31, 2020 and for the period from July 30, 2019 (date of incorporation) to December 31, 2019
(expressed in Canadian dollars)

	2020	2019
Revenue	$ 25,441	$ -
Cost of goods sold (note 9)	42,829	-
Gross margin	(17,388)	-
Operating expenses		
Selling and distribution	143,374	-
General and administrative (note 15)	270,693	-
	414,067	-
Operating loss	(431,455)	-
Other expense (income)		
Other	(592)	-
Finance cost	1,712	-
Net loss and comprehensive loss for the period	$ (432,575)	$ -
Basic loss per share (note 13)	$ (0.04)	$ 0.00
Diluted loss per share (note 13)	$ (0.04)	$ 0.00

See accompanying notes to the consolidated financial statements

Vejii Holdings Ltd.
Consolidated Statements of Changes in Equity (Deficiency)
Year ended December 31, 2020 and for the period from July 30, 2019 (date of incorporation) to December 31, 2019
(expressed in Canadian dollars)

	Number of shares	Share capital	Shares to be issued	Deficit	Total
Balance at July 30, 2019 *(date of incorporation)*	-	$ -	$ -	$ -	$ -
Net loss and comprehensive loss for the period	-	-	-	-	-
Shares issued (note 12)	120	1	-	-	1
Balance at December 31, 2019	120	1	-	-	1
Net loss and comprehensive loss for the year	-	-	-	(432,575)	(432,575)
Shares issued (notes 6 and 12)	30,000,000	120,000	-	-	120,000
Shares to be issued (note 12)	-	-	199,500	-	199,500
Balance at December 31, 2020	30,000,120	$ 120,001	$ 199,500	$ (432,575)	$ (113,074)

Vejii Holdings Ltd.
Consolidated Statements of Cash Flows
Year ended December 31, 2020 and for the period from July 30, 2019 (date of incorporation) to December 31, 2019
(expressed in Canadian dollars)

	2020	2019
Operating activities		
Net loss	$ (432,575)	$ -
Items not requiring an outlay of cash:		
Depreciation of equipment	49	-
Amortization of intangible asset	1,539	-
	(430,987)	-
Net change in non-cash working capital balances		
Accounts receivable	(19,508)	-
Inventory	(15,111)	-
Accounts payable and accrued liabilities	82,445	-
	47,826	-
Cash used in operating activities	(383,161)	-
Financing activities		
Advances from related parties	244,503	-
Issuance of common shares	100,000	1
Funds received for share subscriptions	199,500	-
Cash provided by financing activities	544,003	1
Investing activities		
Purchase of equipment	(5,950)	-
Website development costs	(57,700)	-
Cash used in investing activities	(63,650)	-
Increase in cash during the period	97,192	1
Cash, beginning of period	1	-
Cash, end of period	$ 97,193	$ 1

Non-cash transactions:

Issuance of shares to related party (note 6)	$ 20,000	$ -

1. Reporting Company

Vejii Holdings Ltd. (“Vejii” or the “Company”) was incorporated on July 30, 2019 under the Business Corporations Act of British Columbia. Its principal business activity is the online sale and distribution of Vegan products, with a primary focus on customers based in Texas, United States.

The Company's registered office is located at 704- 595 Howe Street, Vancouver, BC V6C 2T5.

Going concern

The nature of the Company’s commencement of operations results in significant expenditures for setting up the operations to scale for a large volume of transactions. The eventual generation of profit is dependent upon several factors including expanding into various markets, the ability of the Company to obtain financing to support growth and scale of operations, and to continue to meet working capital and operating cash flows. To date, the Company has not generated positive cash flows from operations and is considered to be in the start-up phase.

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) applicable to a going concern, which assumes the Company will be able to realize its assets and settle its liabilities in the normal course of business. For the year ended December 31, 2020, the Company reported a net loss of $432,575 (2019 - $NIL), and as at that date had net working capital deficit of $175,136 (2019 – surplus of $1) and a deficit of $432,575 (2019 - $NIL).

The Company’s ability to continue as a going concern is dependent upon its ability to obtain additional funding from loans or equity financings provided by the Company’s existing shareholders and/or new shareholders or through other arrangements. There is no assurance that the Company will be successful in this regard, although subsequent to year end the Company engaged in several significant financing events (Note 20).

These consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and consolidated statement of financial position classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

1. Reporting Company (continued)

COVID 19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the Company's environment and markets, possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the Company's operations and the ability to finance its operations. The extent of the impact of this outbreak and related containment measures on the Company's operations cannot be reliably estimated at this time. Additionally, it is possible that estimates in the Company's consolidated financial statements will change in the near term as a result of COVID-19. The Company is closely monitoring the impact of the pandemic on all aspects of its business.

2. Basis of preparation

(a) Statement of compliance

These consolidated financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS") and its interpretations adopted by the International Accounting Standards Board ("IASB").

The policies applied in these consolidated financial statements are based on IFRS issued and outstanding as of May 7, 2021, the date the Board of Directors approved these consolidated financial statements.

(b) Basis of consolidation

These consolidated financial statements include the accounts of Vejii Holdings Ltd. and its 100% owned subsidiary Vejii Inc., a Delaware corporation.

All intercompany transactions and balances have been eliminated upon consolidation.

A subsidiary is a company which is controlled by Vejii. The Company has control over a subsidiary when it is exposed to or has rights to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

A subsidiary is fully consolidated from the date on which control is obtained by the Company and is deconsolidated from the date that control ceases.

(c) Basis of presentation

These consolidated financial statements have been prepared on an accrual basis, except for cash flow information and certain financial instruments, which are measured at fair value.

2. Basis of preparation (continued)

(d) Functional and presentation currency

Management is required to assess the functional currency of Vejii Holdings Ltd. and Vejii Inc. In concluding the functional currencies of the parent and its subsidiary, management considered the currency that mainly influences the cost of providing goods and services in each jurisdiction in which the Company operates. The Company also considered secondary indicators including the currency in which funds from financing activities are denominated and the currency in which funds are retained.

These consolidated financial statements are presented in Canadian dollars, which is the functional currency of Vejii Holdings Ltd. and Vejii Inc.

(e) Significant estimates and critical judgements

The preparation of the consolidated financial statements in conformity with IFRS requires the use of judgment and estimates that affect the amounts reported and disclosed in the consolidated financial statements and related notes. These judgements and estimates are based on management's knowledge of the relevant facts and circumstances, having regard to previous experience, but actual results may differ materially from the amounts included in the consolidated financial statements. Information about such judgements and estimation is contained in the accounting policies and notes to the consolidated financial statements, and the key areas are summarised below.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the review affects both current and future periods. The most significant estimates as at December 31, 2020 and 2019 relates to:

- Estimates of the economic life of equipment and intangible assets
- Estimates involved in sales returns and allowances

Critical accounting judgments

In the preparation of these consolidated financial statements, management has made judgments, aside from those that involve estimates, in the process of applying the accounting policies. The judgments which may have an effect on the amounts recognized in the consolidated financial statements include the following:

- The assessment of the going concern assumption
- The recognition of deferred income tax assets

3. Significant accounting policies

Foreign currency translation

Assets and liabilities are translated at the exchange rate in effect at the year-end date. Foreign currency transactions are translated into the relevant functional currency using the exchange rate prevailing at the date of the transaction. Foreign currency gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

Cash

Cash consists of cash on deposit with banks and is subject to insignificant risk of changes in fair value.

Equipment

Equipment is recorded at acquisition cost. Depreciation is provided at the following rates which are formulated to charge operations with the cost of the equipment over their estimated useful lives are as follows:

Computer Hardware	5 years straight-line

Recognition and measurement

Items of equipment are initially measured at cost. Items of equipment are carried at cost less accumulated depreciation and accumulated impairment losses. Classes of equipment are classified by significant components, which are individually amortized over the useful life of the component.

Cost includes expenditures that are directly attributable to the acquisition of the asset. When parts of an item of equipment have different useful lives, they are accounted for as separate items (major components) of equipment.

Depreciation

Depreciation is calculated on the depreciable amount, which is the cost of an asset or other amount substituted for cost, less its residual value.

Depreciation is recognized in profit or loss over the estimated useful lives of each part of an item of equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

3. Significant accounting policies (continued)

Equipment (continued)

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Long term assets are tested for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. If an indicator is identified, the asset's recoverable amount is calculated and compared to the carrying amount. For the purpose of measuring recoverable amounts, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units or "CGUs"). The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use (being the present value of the expected future cash flows of the relevant asset or CGU, as determined by management). An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

The Company evaluates impairment losses for potential reversals when events or circumstances warrant such consideration.

Intangible assets

Intangible assets are composed of website development costs. Website development costs are capitalized once determined that the website is capable of generating revenues, including direct revenues from enabling orders to be placed. Website development costs incurred solely or primarily for promoting and advertising of the Company's own products and services, content development costs and operating costs are recognized as an expense when incurred.

Inventory

Inventory is recorded at the lower of cost and net realizable value ("NRV"). Cost is determined using the weighted average method and include all costs of purchases and all other costs incurred in bringing inventories to their present location and condition. The inventory consists of finished goods held for sale. NRV is the estimated selling price in the ordinary course of business, less the selling expenses.

When there is a decline in the price of an item which indicates that the cost is higher than the NRV, a provision for inventories is established and an expense is recognized in the period in which the write-down occurs. Reversal of such write-down is recognized in the period in which the reversal occurs.

3. Significant accounting policies (continued)
Inventory(continued)

Inventory valuation

The Company determines if the cost of any inventory exceeds its net realizable value, such as cases where prices have decreased, or inventory has spoiled or has otherwise been damaged. The Company records a write-down to reflect management's best estimate of the net realizable value of inventory based on the above factors.

Revenue

IFRS 15 applies to all contracts with customers, with only some exceptions, including certain contracts accounted for under other IFRSs. The standard requires revenue to be recognized in a manner that depicts the transfer of promised goods or services to a customer and at an amount that reflects the consideration expected to be received in exchange for transferring those goods or services. This is achieved by applying the following five steps: i) identify the contract with a customer; ii) identify the performance obligations in the contract; iii) determine the transaction price; iv) allocate the transaction price to the performance obligations in the contract; and v) recognize revenue when (or as) the Company satisfies a performance obligation.

Revenue arises exclusively from sales of vegan perishable goods to customers through online store orders. Revenue from sale of goods to customers are recognized at the point in time when the goods have been delivered to the customer's location, as this is when the company transfers control to the customer and satisfies the performance obligation. Revenue is measured based on the transaction price listed on the e-commerce platforms net of customer discounts and other sales related discounts.

Wholesale revenue from strategic partnerships with customers is recognized when the goods are delivered to the customer's destination. Payment is due based on a specified time period as permitted by the underlying agreement. Revenue is measured at the agreed upon transaction price based on the underlying arrangement which defines the consideration expected to be received.

Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity in which case, the income tax is also recognized in other comprehensive income or directly in equity, respectively.

3. Significant accounting policies (continued)

Current tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statement of financial position date in the countries where the Company's subsidiary operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred income tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the consolidated statement of financial position date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax is provided on temporary differences arising on the Company's investment in its subsidiary, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable Company or different taxable entities where there is an intention to settle the balances on a net basis.

Share capital

Common shares issued by the Company are classified as equity. Costs directly attributable to the issue of common shares, share purchase warrants and share options are recognized as a deduction from equity, net of any related income tax effects.

3. Significant accounting policies (continued)

Stock-based compensation

Employees (including directors and senior executives) of the Company may receive a portion of their remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments ("equity-settled transactions"). The value of equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date on which they are granted. The Company is also required to estimate the expected future forfeiture rate of options in its calculation of share-based payments.

In situations where equity instruments are issued to non-employees for goods or services, the transaction is measured at the fair value of the goods or services received by the Company. When the value of the goods or services cannot be reliably estimated, they are measured at the fair value of the share-based payment.

The costs of equity-settled transactions are recognized, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant option holder become fully entitled to the award ("vesting date"). The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the Company's best estimate of the number of equity instruments that will ultimately vest. The profit or loss charge or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and the corresponding amount is recorded in share-based payment reserve.

No expense is recognized for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition, which are treated as vesting irrespective of whether or not the market condition is satisfied provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled transaction are modified, the minimum expense recognized is the expense as if the terms had not been modified. An additional amount is recognized on the same basis as the amount of the original award for any modification which increases the total fair value of the equity-settled transactions or is otherwise beneficial to the option holder as measured at the date of modification.

Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence, and related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

3. Significant accounting policies (continued)

Loss per share

Basic loss per share is computed by dividing loss attributable to common shareholders by the weighted average number of common shares outstanding during the year. The computation of diluted loss per share assumes the conversion, exercise or contingent issuance of securities only when such conversion, exercise or issuance would have a dilutive effect on loss per share. The dilutive effect of outstanding options and warrants and their equivalents is reflected in diluted loss per share by the treasury stock method. In a loss period, potentially dilutive stock options and warrants are excluded from the loss per share calculation as the effect is anti-dilutive.

Financial Instruments

The following table summarizes the classification and measurement of the Company's financial instruments:

Classification	Financial instrument	Description
Amortized cost	Cash	Cash balances with financial institutions
Amortized cost	Accounts receivable	Amounts receivable from third parties
Amortized cost	Due from related party	Amounts receivable from related party
Amortized cost	Accounts payable and accrued liabilities	Amounts payable to third parties
Amortized cost	Due to related parties	Amounts payable to related parties

Criteria for classification

Under IFRS 9, Financial Instruments, the Company can classify, measure and account for its financial assets at amortized cost, FVOCI (with recycling) and FVTPL while equity instruments can be classified as FVOCI (with no recycling) or FVTPL. The Company analyzes each financial instrument on an individual basis. The analysis and classification is driven by the following criteria:

Classification	Criteria
Receivables	
Amortized cost	• Held within a business model whose objective is to hold assets in order to collect contractual cash flows; and • Contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. Significant accounting policies (continued)

Financial Instruments (continued)

Measurement

After classification as amortized cost, FVTPL or FVOCI, the Company uses the following policy for initial measurement and subsequent measurement at each reporting period.

Classification	Initial measurement	Subsequent measurement	Changes in fair value
Amortized cost	Fair value	Amortized cost using the effective interest method	Reported in consolidated statement of loss when realized or impaired.
Financial liabilities	Fair value	Amortized cost using the effective interest method.	Reported in consolidated statement of loss when liability is extinguished.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described, as follows, based on the lowest-level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted market prices in active markets for identical assets or liabilities, or
- Level 2 — Valuation techniques for which the lowest-level input that is significant to the fair value measurement is directly or indirectly observable; such techniques may include using recent market transactions; reference to the current fair value of another instrument that is substantially the same; a discounted cash flow analysis or other valuation models. or
- Level 3 — Valuation techniques for which the lowest-level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis at fair value, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Impairment of financial asset**s**

The Company assesses all information available, including on a forward-looking basis the expected credit losses associated with any financial assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition based on all information available, and reasonable and supportive forward-looking information.

(expressed in Canadian dollars)

5. Accounts receivable

Accounts receivable consist of:

	2020	2019
Trade receivables	$ 10,728	$ -
Government remittances receivable	8,780	-
	$ 19,508	$ -

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. They are generally due for settlement within 30 days and are therefore all classified as current. Due to the short-term nature of the account receivables, their carrying amount is considered to be the same as their fair value.

6. Related party balances and transactions

Due from related party

As at December 31, 2020, an amount of $20,000 (2019 - $nil) is due from a director, related to common share subscriptions. This amount is unsecured, non-interest bearing and without fixed terms of repayment.

Due to related parties

Due to related parties consists of:

	2020	2019
Directors' remuneration	$ 120,000	$ -
Advances from related parties	124,503	-
	$ 244,503	$ -

Compensation of key management personnel of the Company

Key management personnel, including companies controlled by them, are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

The remuneration of directors and key executives is determined by the compensation committee.

During the year, directors advanced a loan of $124,503 (2019 - $NIL) to the Company. The loan is unsecured, interest free with no set terms of repayment.

The Company determined that the year end fair value of the loan approximates the original value.

(expressed in Canadian dollars)

7. Equipment

The carrying amount of equipment and the changes in the carrying amount are as follows:

	Computer hardware
a) Cost	
At July 30, 2019 and December 31, 2019	$ -
Additions	5,950
At December 31, 2020	**$ 5,950**
b) Accumulated depreciation	
At July 20, 2019 and December 31, 2019	$ -
Depreciation	49
At December 31, 2020	**$ 49**
c) Carrying amounts (a-b)	
At December 31, 2019	$ -
At December 31, 2020	**$ 5,901**

(expressed in Canadian dollars)

8. Intangible asset

The carrying amount of intangibles and the changes in the carrying amount are as follows:

	Website development costs
a) Cost	
At July 30 and December 31, 2019	$ -
Additions	57,700
At December 31, 2020	**$ 57,700**
b) Accumulated amortization	
At July 20, 2019 and December 31, 2019	$ -
Amortization	1,539
At December 31, 2020	**$1,539**
c) Carrying amounts (a-b)	
At December 31, 2019	$ -
At December 31, 2020	**$ 56,161**

(expressed in Canadian dollars)

9. Inventory

Inventory comprises of goods held for resale, mainly consisting of food products. Inventory at year end was held by a third-party. Inventories recognized as cost of goods sold during the year ended December 31, 2020 amounted to $22,540.

Write-downs of inventories to net realizable value was nil. These write downs are normally recognized as an expense during the year in which they occur and included in cost of goods sold in the consolidated statement of operations.

10. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of:

	2020	2019
Trade accounts payable	**$ 39,118**	$ -
Accrued liabilities and other payables	**43,327**	-
	$ 82,445	$ -

11. Income taxes

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

	2020	2019
Net loss before income taxes	$ (432,575)	$ -
Expected income tax recovery at the statutory tax rate of 27% (2019 – 27%)	116,795	-
Unrecognized benefit of deferred tax assets	116,795	-
Deferred income tax expense	$ -	$ -

The Company's deductible temporary differences and unused tax losses consist of the following amounts:

	2020	2019
Non-capital losses	$ 432,575	$ -
Deferred income taxes not recognized	(432,575)	-
Deferred income tax assets	$ -	$ -

(expressed in Canadian dollars)

12. Issued share capital

On July 30, 2019, the Company closed a private placement financing pursuant to which a total of 120 common shares were issued respectively at a price of $0.01 per share, for gross aggregate proceeds of $1.

On September 2, 2020, the Company closed a private placement financing pursuant to which a total of 20,000,000 units at a price of $0.001 per share for gross aggregate proceeds of $20,000. Each of the units consisted of one Common Share and one warrant, with each warrant entitling the holder to acquire an additional Common Share until September 2, 2025 at a price of $0.001, increasing to $0.15 at such time as the Corporation is listed on a stock exchange. In aggregate, directors and officers subscribed for all of these shares.

On September 11, 2020, the Company closed a private placement financing pursuant to which a total of 10,000,000 units at a price of $0.01 per share for gross aggregate proceeds of $100,000. Each of the units consisted of one Common Share and one warrant, with each warrant entitling the holder to acquire an additional Common Share until September 11, 2025 at a price of $0.01, increasing to $0.25 at such time as the Corporation is listed on a stock exchange. In aggregate, directors and officers subscribed for all of these shares.

In November and December 2020, the Company received proceeds of $199,500 for 3,850,000 common share subscriptions that were subsequently issued in fiscal 2021. This amount is included in the Consolidated Statements of Financial Position and the Consolidated Statements of Changes in Equity (Deficiency) under Shares to be issued.

13. Basic and diluted loss per share

The calculation of basic and diluted loss per share for the year ended December 31, 2020 was based on the loss attributable to common shareholders of $432,575 (2019 - $NIL) and the basic and diluted weighted average number of common shares outstanding of 9,672,251 (2019 - 51).

14. Warrants

The Company has outstanding share warrants for certain directors and each warrant is convertible into one common share of the Company on exercise. Details of the warrants issued during the year are as follows:

	2020			**2019**		
	Number of warrants		**Weighted average exercise price**	**Number of warrants**		**Weighted average exercise price**
Outstanding at the beginning of the year	-	$	0.00	-	$	0.00
Issued during the period	20,000,000	$	0.001	-	$	0.00
Issued during the period	10,000,000	$	0.01	-	$	0.00
Outstanding at end of period	30,000,000	$	0.004	-	$	0.00

(expressed in Canadian dollars)

14. Warrants (continued)

During the fiscal year ended December 31, 2020, the Company issued 30,000,000 units to directors.

- 20,000,000 units each consisted of a common share and a warrant granting the holder one common share exercisable at $0.001 per share. The warrant exercise price increases to $0.15 per share upon the Company listing on a public stock exchange. All of these warrants vest immediately and expire in five years.

- 10,000,000 units each consisted of a common share and a warrant granting the holder one common share exercisable at $0.01 per share. The warrant exercise price increases to $0.25 per share upon the Company listing on a public stock exchange. All of these warrants vest immediately and expire in five years.

The warrants outstanding at December 31, 2020 had a weighted average exercise price of $0.004 (2019: $NIL). The estimated fair values of the warrants granted in 2020 is $NIL (2019: $NIL). The weighted average inputs to the Black-Scholes Option Pricing model are as follows:

	2020	**2019**
Dividends	NIL	N/A
Expected volatility	100%	N/A
Risk-free interest rate	0.23%	N/A
Expected life (months)	6-54	N/A
Exercise price	$0.25	N/A
Stock price	$0.01	N/A

Expected volatility was determined by calculating the historical volatility of similar public companies over the same period as the expected life of the options.

15. Salary and wages

Total salaries, wages and related costs incurred in the year ended December 31, 2020 amounted to $23,442 (2019 - $Nil).

16. Segmented information

The Company operates in one reportable operating segment, being the sale and distribution of vegan products. The Company's assets are located in Canada, with the exception of inventories.

18. Capital management

The Company's objectives in managing its capital are as follows:

- To safeguard its ability to continue as a going concern; and
- To have sufficient capital to be able to meet its strategic objectives including the continued expansion of its services offerings and locales.

Given the current start-up phase, the Company's primary source of capital is derived from equity issuances. Capital consists of equity attributable to common shareholders.

The Company has no externally imposed capital requirements and manages its capital structure in accordance with its strategic objectives and changes in economic conditions. In order to maintain or adjust its capital structure, the Company may issue new shares in the form of private placements and/or secondary public offerings.

Additional information relating to going concern is disclosed in Note 1.

There has been no change in the Company's approach to capital management in the year ended December 31, 2020.

19. Financial instruments

Carrying value and fair value

The Company's financial instruments comprise cash, accounts receivable, amounts due from related party, accounts payable and accrued liabilities and amounts due to related parties.

Financial instruments recognized at fair value on the consolidated statement of financial position are classified in fair value hierarchy levels as follows:

- Level 1: Valuation based on unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2: Valuation techniques based on inputs other than Level 1 quoted prices that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices)
- Level 3: Valuation techniques with unobservable market inputs (involves assumptions and estimates by management).

Cash, accounts receivable and amounts due from related party are recorded in the consolidated financial statements at amortized cost.

Accounts payable and accrued liabilities and amounts due to related parties are classified as other financial liabilities and are recorded in the consolidated financial statements at amortized cost.

19. Financial instruments (continued)

Fair value

The carrying amounts of cash, accounts receivable, amounts due from and due to related parties, accounts payable and accrued liabilities do not materially differ from their fair values given their short-term period to maturity.

Financial risk factors

The Company's activities expose it to a variety of financial risks, including foreign exchange risk, credit risk and interest rate risk.

Credit risk

Credit risk is the risk of economic loss arising from a counterparty's failure to repay or service debt according to the contractual terms. Financial instruments that potentially subject the Company to credit risk consist of cash. The carrying amount of the Company's financial assets recorded in the consolidated financial statements represents the Company's maximum exposure to credit risk. The Company manages credit risk by placing cash with major Canadian financial institutions. Management believes the credit risk is low.

Foreign exchange risk

The Company operates in Canada and the United States and therefore, currently, has limited exposure to foreign exchange risk arising from transactions denominated in foreign currencies. Other than Canadian dollar balances, the Company holds balances in cash, accounts receivable and due to related parties and accounts payable that are denominated in US$ as outlined below. Accordingly, the Company is subject to foreign exchange risk relating to such balances in connection with fluctuations against the Canadian dollar. The Company has no program in place for hedging foreign currency risk.

The Company held the following foreign currency denominated balances as at December 31, 2020 and December 31, 2019:

	December 31, 2020	December 31, 2019
Cash (US $)	13,303	-
Accounts receivable (US $)	8,426	-
Due to related parties (US $)	(5,746)	-
Accounts payable (US $)	(8,616)	-
Total (US $)	7,367	-
Foreign exchange rate	1.27	1.30
Equivalent in Canadian dollars	9,380	-

Based on the balances held as at December 31, 2020, a 10% decrease in the Canadian dollar per US dollar exchange rates would have resulted in an increase in the net loss for the year then endedof approximately $938 (2019: $Nil).

19. Financial instruments (continued)

Interest rate risk

Interest rate risk is the risk that cash flows will fluctuate due to changes in market interest rates. While the Company's financial assets are generally not exposed to significant interest rate risk because of their short-term nature, changes in interest rates will have a corresponding impact on interest income realized on such assets.

The Company did not have any interest-bearing liabilities outstanding as at December 31, 2020 and 2019.

20. Subsequent events

On February 4, 2021, the Company closed a private placement financing pursuant to which a total of 14,040,000 common shares were issued at a price of $0.05 per share, for gross proceeds of $702,000.

On February 12, 2021, the Company entered into multiple debt settlement agreements with several vendors to settle $462,500 of debt in exchange for 9,250,000 common shares.

On February 24, 2021, the Company closed a private placement financing pursuant to which a total of 26,244,750 common shares were issued at a price of $0.10 per share, for gross proceeds of $2,614,475 and settlement of debt with related party of $10,000.

On March 23, 2021, the Company closed a private placement financing pursuant to which a total of 2,080,000 common shares were issued at a price of $0.10 per share for total proceeds of $208,000.

On March 23, 2021, the Company entered into multiple debt settlement agreements with several vendors, and other key members of management, whom settled debt in exchange for common shares of the Company. The Company settled $122,724 by issuing 1,227,240 common shares to its CEO, settled $80,000 by issuing 800,000 shares to its President and COO. In addition, 994,160 in shares were issued to settle $99,416 of debt with several other vendors.

On March 30, 2021, the founders transferred a total 3,350,000 warrants to key members of the board, partners, and vendors subject to an undertaking that no warrants shall be exercisable until the reprice trigger event takes place.

On April 9, 2021, the Company adopted its stock option plan and issued 1,370,000 stock options at $0.10 to employees, consultants, officers, and directors. These options vest in tranches, some vesting immediately, others vesting quarterly over a period of two years.

On April 14, 2021, The Company entered a definitive agreement to acquire Veg Essentials LLC for $1.4 million USD. The purchase price consists of $400,000 USD cash and 2,857,143 common shares stock at a deemed price of $0.35.

20. Subsequent events (continued)

On April 15, 2021, the Company announced a best efforts financing for $8 million of subscription receipts for units plus a 15% overallotment option and $2 million of special warrants for units at an issue price of $0.35 for each subscription receipt and special warrant. Each unit is comprised of one common share and one-half of one common share warrant priced at $0.50.

On April 19, 2021, the Company issued 9,665,000 stock options at $0.35 to various employees, consultants, officers, and directors,. The options vest quarterly over a period of 2 years.

Vejii Holdings Ltd.

MANAGEMENT DISCUSSION & ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2020

Vejii Holdings Ltd.
704-595 Howe St.
Vancouver, BC V6C 2T5

VEJII HOLDINGS LTD. MANAGEMENT DISCUSSION & ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020

MANAGEMENT DISCUSSION AND ANALYSIS ("MD&A") AS OF MAY 17, 2021 TO ACCOMPANY THE AUDITED FINANCIAL STATEMENTS OF VEJII HOLDINGS LTD. (THE "COMPANY" OR "VEJII") FOR THE YEAR ENDED DECEMBER 31, 2020

This MD&A is dated May 17, 2021

The following MD&A should be read in conjunction with the audited financial statements for the year ended December 31, 2020 and for the period from July 30, 2019 (date of incorporation) to December 31, 2019, which were prepared in accordance with International Financial Reporting Standards ("IFRS") and the notes thereto. All financial amounts are stated in Canadian currency unless stated otherwise.

The information provided in this report is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the audited financial statements.

This MD&A contains certain forward-looking statements based on the opinions, estimates, beliefs, and assumptions of the management of the Company. These statements are subject to many known and unknown risks and uncertainties. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. (See "Risks and Uncertainties" in this MD&A for more information).

FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute forward-looking statements. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative of these terms, or other similar expressions (or variations of such words). These statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Based on current available information, the Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that those expectations will prove to be correct. The forward-looking statements in this MD&A are expressly qualified by this statement, and readers are advised not to place undue reliance on the forward-looking statements.

DESCRIPTION OF THE BUSINESS AND OVERVIEW

Vejii is headquartered in Kelowna, B.C., owns and operates ShopVejii.com. The Company's mission is to provide consumers with convenient access to sustainable local and national plant-based brands through our marketplace, while offering the largest selection at the best prices. Vejii's digital marketplace currently offers thousands of plant-based and sustainable living products directly to consumers from a wide array of brands. The Company's marketplace offers customers a wide selection of products across multiple categories including but not limited to grocery, protein and sports nutrition, personal and home care, vitamins and supplements, wines, pet supplies and baby and kids supplies.

The Company intends to also expand its product offering into new and innovative categories including but not limited to sustainable and plant-based fashion, furniture, and cultured meat offerings as they become available. The marketplace currently offers more than two thousand plant-based and sustainable living products available to consumers throughout the continental United States, and Canada on its platform. The Corporation intends to expand its operations into the United Kingdom, Europe and Australia in the future, and other geographies as opportunities present themselves.

The Corporation plans to use the data and insights gathered through its direct-to-consumer marketplace to inform its M&A, growth, and investment strategies. The company will have the ability to leverage data driven insights into new, growing, and trending categories, products, and brands. Vejii intends to build a strategic approach to become the consolidator within the plant-based and sustainable living space. Vejii will be investing in or acquiring brands in high performing segments to further re-patriate revenue and profits back into its marketplace. Vejii will also be able to help accelerate direct-to-consumer brands on its marketplace into the B2B network through its established relationships with wholesalers and distributors, allowing Vejii to be a strategic growth partner.

The Company was formed on July 30th, 2019 and changed its name from 1217691 BC Ltd. to Vejii Holdings Ltd. on September 14th, 2020. The company launched ShopVejii.com in November 2020.

COMPANY HIGHLIGHTS

On November 19, 2020 Vejii announced the US launch of its online vegan marketplace at ShopVejii.com.

On December 16, 2020 Vejii launched perishable and frozen food products on ShopVejii.com.

On January 12, 2021 Vejii announced vegan pro surfer Tia Blanco as brand ambassador and launched Tia's brand Dear Self Skincare on ShopVejii.com

On January 19, 2021 Vejii launched a vegan wine offering through veganwines.com on ShopVejii.com

On January 21, 2021 Vejii announced launching the iconic brand No Evil Foods on ShopVejii.com

On February 2, 2021 Vejii launched Vejii Express, offering guaranteed shipping within two business days for the most popular plant-based products.

On February 10, 2021 Vejii launched complete plant-based meal replacement, H.E.A.L on ShopVejii.com

On February 17, 2021 Vejii launched Barvecue smoked plant-based meat products on ShopVejii.com

On March 18, 2021, Vejii announced that it signed a digital marketing agreement with an industry-leading marketing agency, Strawhouse Inc.

On March 30, 2021, Vejii announced launching with Before the Butcher, a plant-based brand of delicious, affordably priced, plant-based meat products on ShopVejii.com.

On April 8, 2021, Vejii announced the Canadian launch of its online marketplace for vegan and plant-based products at ca.shopvejii.com.

MANAGEMENT CHANGES

On October 28, 2020, the Company appointed Mr. Kory Zelickson to act as Chief Executive Officer. On August 18, 2020, the Company appointed Mr. Darren Gill to the Board of Directors. On October 28, 2020, the Company appointed Mr. Darren Gill to act as Chief Operating Officer, President and Secretary. On May 17, 2021, the Company appointed Mr. Rick Mah to act as Chief Financial Officer.

OUTLOOK

The marketplace for sustainable and plant-based products is among the fastest growing industries in the world. New York-based Nielsen forecasts the sustainable product market to reach somewhere between $142.4 billion and $150.1 billion by 2021. Ninety per cent of millennials, ages 21 to 34, said they are more willing to pay more for products that contain environmentally friendly or sustainable ingredients. As a result, Vejii believes there are significant opportunities and advantages to rapidly growing our customer base by continuing to invest in highly targeted marketing campaigns, investments in our technology, increasing our product offering and in continuing to expand our platform in strategic markets globally.

Vejii's strategy involves in part delaying short-term profitability in order to invest in generating long-term shareholder value creation by growing our customer base, market share, and product offerings. As we grow our customer base, we expect to achieve economies of scale and additional efficiencies. When combined with an exceptional value proposition and superior customer experience and service, we expect to deliver high returns on invested capital and improvements in profitability.

As a consolidator of plant-based and sustainable products and brands, Vejii will be reliant on trends in the online sales industry, which has rapidly grown due to the COVID-19 pandemic. Ecommerce thrived in 2020 because of store closures and shoppers' fear of contracting the coronavirus in public. And figures from Q1 2021 show that the coronavirus is still making an impact on retail spending. Online sales increased 39% year over year in Q1 2021, nearly triple the 14% increase in Q1 2020, and faster than Q3 2020 and Q4 2020. The magnitude, duration, and severity of the COVID-19 pandemic are difficult to predict and could affect the significant estimates and judgements used in the preparation of the Company's consolidated financial statements. Objectives are based upon assumptions and are subject to risks and uncertainties, many of which are beyond our control. These risks and uncertainties could cause actual results to differ materially from objectives. See the ''Forward-Looking Statements'' and ''Risks and Uncertainties" sections of this MD&A.

SELECTED ANNUAL INFORMATION

The table below presents selected annual financial information for the years ended December 31, 2020 and December 31, 2019:

	Year ended December 31, 2020	Period from July 30, 2019 (date of incorporation) to December 31, 2019
Revenue	$ 25,441	$ -
Net loss	(432,575)	-
Basic and diluted net loss per share	(0.04)	-
Total assets	213,874	1
Total non-current financial liabilities	-	-
Dividends	-	-
Key Performance Indicators		
Active accounts (1)	402	-
Number of orders (2)	452	-
Average order value (3)	$ 52.83	-

(1) The number of active accounts represents the total number of individual accounts who have purchased at least once directly from our sites during the preceding twelve-month period. The change in active customers in a reported period captures both the inflow of new customers as well as the outflow of existing customers who have not made a purchase in the last twelve months. We view the number of active customers as a key indicator of our growth.
(2) Number of orders represents the total orders placed in any period, inclusive of orders that may eventually be returned. Number of orders together with average order value, is an indicator of the net revenues we expect to recognize in a given period. We view number of orders as a key indicator of our growth.
(3) Average order value is defined as total revenue excluding shipping costs in a given period divided by the number of orders. We view average order value as a key indicator of the mix of products on our sites and the purchasing behavior of our accounts.

RESULTS OF OPERATIONS FOR YEAR ENDED DECEMBER 31, 2020

The Company reported revenue of $25,441 for the year ended December 31, 2020 as compared to $nil for the period from July 30, 2019 (date of incorporation) to December 31, 2019, as 2020 was the first year of commercial operations commencing in November 2020.

For the year ended December 31, 2020, the Company recorded a net loss of $432,575 (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $nil) and loss per share of ($0.04) (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $nil). The net loss during the period was mainly attributable to the operating expenses incurred during the current period as we commenced commercial operations in November 2020.

The expenses for the current year listed below increased from the expenses of the prior period due to the year ended December 31, 2020 being the year in which we commenced commercial operations, whereas in the prior period the Company's operations were related to establishing the company. The Company's expenses for the current period included the following:

- Cost of goods sold of $42,829 (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $nil) consisted of costs of products sold to customers and shipping costs to deliver products to customers.
- Selling and distribution of $143,374 (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $nil) consisted of marketing expenses of $117,103, compensation and contract services of $13,776, and other expenses of $12,495.
- General and administrative of $270,693 (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $nil) consisted of compensation and contract services of $171,133, professional services of $72,214, software and information technology costs of $19,017, depreciation and amortization of $1,588 and other expenses of $6,741.

There were 402 active accounts at December 31, 2020 as compared to nil at December 31, 2019. The number of orders was 452 and average order value was $52.83 for the year ended December 31, 2020 compared to nil number of orders and $nil average order value for the period from July 30, 2019 (date of incorporation) to December 31, 2019. The increase in active accounts, number of orders, and average order value was due to the Company commencing commercial operations in November 2020.

SUMMARY OF QUARTERLY RESULTS

The table below presents selected quarter financial information for the last six fiscal quarters:

	Three months ended December 31, 2020	Three months ended September 30, 2020	Three months ended June 30, 2020	Three months ended April 30, 2020	Three months ended December 31, 2019	Period from July 30, 2019 (date of incorporation) to September 30, 2019
Revenue	$25,441	$ -	$ -	$ -	$ -	$ -
Net loss	(431,112)	(1,463)	-	-	-	-
Basic and diluted net loss per share	(0.04)	(0.001)	-	-	-	-
Total assets	213,874	121,088	1	1	1	1
Total non-current financial liabilities	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Key Performance Indicators						
Active accounts	402					
Number of orders	452					
Average order value	$ 52.83					

RESULTS OF OPERATIONS FOR THREE MONTHS ENDED DECEMBER 31, 2020

The Company reported revenue of $25,441 for the three months ended December 31, 2020 as compared to $nil for the three months ended December 31, 2019. The increase was due to the current period being the first period of commercial operations which commenced in November 2020.

For the three months ended December 31, 2020, the Company recorded a net loss of $431,112 and net loss per share of ($0.04) as compared to net loss of $nil and net loss per share of $nil for the three months ended December 31, 2019. The net loss during the period was mainly attributable to the operating expenses incurred during the current period as we commenced commercial operations in November 2020.

The expenses for the current period listed below increased from the expenses of the prior period due to the Company commencing commercial operations during the current period. Whereas, in the prior period, the Company's operations were related to establishing the company. The Company's expenses for the current period included the following:

- Cost of goods sold of $42,829 (2019 - $nil) consisted of costs of products sold to customers and shipping costs to deliver products to customers.
- Selling and distribution of $143,374 (2019 - $nil) consisted of marketing expenses of $117,103, compensation and contract services of $13,776, and other expenses of $12,495.
- General and administrative of $269,230 (2019 - $nil) consisted of compensation and contract services of $171,133, professional services of $71,461, software and information technology costs of $19,017, depreciation and amortization of $1,588 and other expenses of $6,031.

There were 402 active accounts at December 31, 2020 as compared to nil at December 31, 2019. The number of orders was 452 and average order value was $52.83 for the three months ended December 31, 2020 compared to nil number of orders and $nil average order value for the three months ended December 31, 2019. The increase in active accounts, number of orders, and average order value was due to the Company commencing commercial operations in November 2020.

LIQUIDITY AND CAPITAL RESOURCES

The Company's objective in managing its capital structure is to ensure sufficient liquidity to finance its operations and growth opportunities. To date, the Company has relied upon private placement of equity securities to fund its activities. The Company will continue to need access to equity capital to pursue its business plan and there is no guarantee that equity may be available, and if available, it may not be on terms that management finds is in the interest of the Company.

The following table summarizes the Company's cash flow, cash on hand and working capital:

	Year ended December 31, 2020	Period from July 30, 2019 (date of incorporation) to December 31, 2019
Net cash used in operating activities	$ (383,161)	$ -
Net cash provided by financing activities	544,003	1
Net cash used in investing activities	(63,650)	-
Net change in cash	97,192	1
Cash, beginning of period	1	-
Cash, end of period	97,193	1
Working Capital (Deficiency)	(175,136)	1

For the year ended December 31, 2020, the net cash used in operating activities was $383,161 (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $nil), which was attributable to a net loss of $432,575, depreciation of equipment of $49, amortization of intangible asset of $1,539, and changes in working capital related to an increase in accounts receivable of $19,508, an increase in inventory of $15,111, and increase in accounts payable and accrued liabilities of $82,445

For the year ended December 31, 2020, the net cash provided by financing activities was $544,003 (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $1) which was attributable to advances from related parties of $244,503, a private placement financing pursuant to which a total of 10,000,000 common shares at a price of $0.01 per share for gross aggregate proceeds of $100,000, and proceeds of $199,500 for 3,850,000 common share subscriptions that were subsequently issued in fiscal 2021.

For the year ended December 31, 2020, the net cash used in investing activities was $63,650 (the period from July 30, 2019 (date of incorporation) to December 31, 2019 - $nil) which was attributable to purchases of computer hardware and capitalized website development costs. As at December 31, 2020, the Company had no commitments for capital expenditures.

As at December 31, 2020, the Company had working capital deficiency of ($175,136), inclusive of cash of $97,193, as compared to working capital of $1, inclusive of cash of $1, as at December 31, 2019.

	Three months ended December 31, 2020	Three months ended December 31, 2019
Net cash used in operating activities	$ (381,637)	$ -
Net cash provided by financing activities	541,453	-
Net cash used in investing activities	(63,650)	-
Net change in cash	96,166	-
Cash, beginning of period	1,027	1
Cash, end of period	97,193	1
Working Capital (Deficiency)	(175,136)	1

For the three months ended December 31, 2020, the net cash used in operating activities was $381,637 (the three months December 31, 2019 - $nil), which was attributable to a net loss of $431,112, depreciation of equipment of $49, amortization of intangible asset of $1,539, and changes in working capital related to an increase in accounts receivable of $19,447, an increase in inventory of $15,111, and increase in accounts payable and accrued liabilities of $82,445

For the three months ended December 31, 2020, the net cash provided by financing activities was $541,453 (the three months December 31, 2019 - $1) which was attributable to advances from related parties of $241,953, a private placement financing pursuant to which a total of 10,000,000 common shares at a price of $0.01 per share for gross aggregate proceeds of $100,000, and proceeds of $199,500 for 3,850,000 common share subscriptions that were subsequently issued in fiscal 2021.

For the three months ended December 31, 2020, the net cash used in investing activities was $63,650 (the three months December 31, 2019 - $nil) which was attributable to purchases of computer hardware and capitalized website development costs. As at December 31, 2020, the Company had no commitments for capital expenditures.

As at December 31, 2020, the Company had working capital deficiency of ($175,136), inclusive of cash of $97,193, as compared to working capital of $1, inclusive of cash of $1, as at December 31, 2019.

Capital Stock

The authorized capital of the Company consists of an unlimited number of common shares without par value of which 30,000,120 are outstanding as of December 31, 2020. Holders of the Company's common shares are entitled to vote at all meetings of shareholders declared by the directors, and subject to the rights of holders of any shares ranking in priority to or on a parity with the common shares, to participate ratably in any distribution of property or assets upon the liquidation, winding up or dissolution of the Company.

On July 30, 2019, the Company closed a private placement financing pursuant to which a total of 120 common shares were issued respectively at a price of $0.01 per share, for gross aggregate proceeds of $1.

On September 2, 2020, the Company closed a private placement financing pursuant to which a total of 20,000,000 units at a price of $0.001 per share for gross aggregate proceeds of $20,000. Each of the units consisted of one common share and one warrant, with each warrant entitling the holder to acquire an additional common share until September 2, 2025 at a price of $0.001, increasing to $0.15 at such time as the Company is listed on a stock exchange. In aggregate, directors and officers subscribed for all of the common shares.

On September 11, 2020, the Company closed a private placement financing pursuant to which a total of 10,000,000 units at a price of $0.01 per share for gross aggregate proceeds of $100,000. Each of the units consisted of one common share and one warrant, with each warrant entitling the holder to acquire an additional common share until September 11, 2025 at a price of $0.01, increasing to $0.25 at such time as the Company is listed on a stock exchange. In aggregate, directors and officers subscribed for all of the common shares.

In November and December 2020, the Company received proceeds of $199,500 for 3,850,000 common share subscriptions that were subsequently issued in fiscal year 2021.

Subsequent to year ended December 31, 2020, the following equity transactions took place:

On February 4, 2021, the Company closed a private placement financing pursuant to which a total of 14,040,000 common shares were issued at a price of $0.05 per share, for gross proceeds of $702,000.

On February 12, 2021, the Company settled debt with third parties of $462,500 through the issuance of common shares. The Company issued a total of 9,250,000 common shares at an issue price of $0.05 per share.

On February 24, 2021, the Company closed a private placement financing pursuant to which a total of 26,244,750 shares were issued at a price of $0.10 per share, for gross aggregate proceeds of $2,614,475 and settlement of debt with related party of $10,000.

On March 23, 2021, the Company closed a private placement financing pursuant to which a total of 2,080,000 common shares were issued at a price of $0.10 per share for total proceeds of $208,000.

On March 23, 2021, the Company settled debt with related and third parties of $302,144 through the issuance of common shares. The Company issued a total of 3,021,440 common shares at an issue price of $0.10 per share.

On March 30, 2021, the founders transferred a total 3,350,000 warrants to key members of the board, partners, and vendors subject to an undertaking that no warrants shall be exercisable until the reprice trigger event takes place.

On April 9, 2021, the Company adopted its stock option plan and issued 1,370,000 stock options at $0.10 to employees, consultants, officers, and directors. These options vest in tranches, some vesting immediately, others vesting quarterly over a period of two years.

On April 15, 2021, the Company announced a best efforts financing for $8 million of subscription receipts for units plus a 15% overallotment option and $2 million of special warrants for units at an issue price of $0.35 for each subscription receipt and special warrant. Each unit is comprised of one common share and one-half of one common share warrant priced at $0.50.

On April 19, 2021, the Company issued 9,665,000 stock options at $0.35 to various employees, consultants, officers, and directors. The options vest quarterly over a period of 2 years.

Outstanding Share Data

As at	March 31, 2021	December 31, 2020	December 31, 2019
Common shares outstanding	84,636,310	30,000,120	120
Warrants outstanding	30,000,000	30,000,000	-
Stock options outstanding	-	-	-
Stock Options exercisable	-	-	-

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangement such as obligations under guarantee contracts, a retained or contingent interest in assets transferred to an unconsolidated entity, any obligation under derivative instruments or any obligation under a material variable interest in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the Company or engages in leasing or hedging services with the Company.

RELATED PARTY TRANSACTIONS

Related parties and related party transactions are summarized below and include transactions with the following individuals or entities:

Key Management Personnel
Key management personnel, including companies controlled by them, are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

The remuneration of directors and key executives is determined by the compensation committee. Remuneration attributed to key management personnel is summarized as follows:

	Year ended December 31, 2020	Period from July 30, 2019 (date of incorporation) to December 31, 2019
Wages, management, and directors' fees	-	-
Consulting fees	$120,000	-

As at December 31, 2020, an amount of $20,000 (2019 - $nil) is due from a director, related to common share subscriptions. This amount is unsecured, non-interest bearing and without fixed terms of repayment.

As at December 31, 2020, the Company owed directors $124,503 (2019 - $nil) for loans advanced by the directors and $120,000 (2019 – $nil) for unpaid directors' remuneration. The amounts due to related parties are unsecured, interest free with no set terms of repayment.

PROPOSED TRANSACTIONS

On April 14, 2021, the Company entered a definitive agreement to acquire Veg Essentials LLC for $1.4 million USD. The purchase price consists of $400,000 USD cash and common shares with a deemed value of $1,000,000 USD issued at a deemed price of $0.35.

SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the consolidated financial statements in conformity with IFRS requires the use of judgment and estimates that affect the amounts reported and disclosed in the consolidated financial statements and related notes. These judgements and estimates are based on management's knowledge of the relevant facts and circumstances, having regard to previous experience, but actual results may differ materially from the amounts included in the consolidated financial statements. Information about such judgements and estimation is contained in the accounting policies and notes to the consolidated financial statements, and the key areas are summarized below.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the review affects both current and future periods. The most significant estimates as at December 31, 2020 and 2019 relates to:

- Estimates of the economic life of equipment and intangible assets
- Estimates involved in sales returns and allowances

Critical accounting judgments

In the preparation of the annual consolidated financial statements, management has made judgments, aside from those that involve estimates, in the process of applying the accounting policies. The judgments which may have an effect on the amounts recognized in the consolidated financial statements include the following:

- The assessment of the going concern assumption
- The recognition of deferred income tax assets

CHANGES IN ACCOUNTING POLICIES

The Company's significant accounting policies are described in Note 3 of the audited annual consolidated financial statements for the year ended December 31, 2020.

Future accounting pronouncements

There are no other IFRS or International Financial Reporting Interpretations Committee interpretations that are not yet effective that are expected to have a material impact on the Company's financial statements.

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FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures.

Credit risk

Credit risk is the risk of economic loss arising from a counterparty's failure to repay or service debt according to the contractual terms. Financial instruments that potentially subject the Company to credit risk consist of cash, accounts receivables, and due from related party. The carrying amount of the Company's financial assets recorded in the consolidated financial statements represents the Company's maximum exposure to credit risk. At December 31, 2021, the Company had cash of $97,193, accounts receivable of $19,508 comprised of trade receivable of $10,728 and government remittances receivable of $8,780, and due from related party of $20,000. The Company manages credit risk, in respect of cash, by placing cash with major Canadian financial institutions. Management believes the credit risk is low.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due. At December 31, 2020, the Company had accounts payable and accrued liabilities of $82,445.

Interest rate risk

Interest rate risk is the risk that cash flows will fluctuate due to changes in market interest rates. While the Company's financial assets are generally not exposed to significant interest rate risk because of their short term nature, changes in interest rates will have a corresponding impact on interest income realized on such assets. As at December 31, 2020, the Company is not exposed to any interest rate risk.

Foreign exchange risk

Foreign exchange risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company operates in Canada and the United States and therefore, currently, has limited exposure to foreign exchange risk arising from transactions denominated in foreign currencies. Other than Canadian dollar balances, the Company holds balances in cash, accounts receivable and due to related parties and accounts payable that are denominated in US$. Accordingly, the Company is subject to foreign exchange risk relating to such balances in connection with fluctuations against the Canadian dollar. The Company has no program in place for hedging foreign currency risk. As at December 31, 2020, a 10% decrease in the Canadian dollar per US dollar exchange rates would have resulted in an increase in the net loss for the year ended December 31, 2020 of approximately $938.

Fair value
The carrying amounts of cash, accounts receivable, amounts due from and due to related parties, accounts payable and accrued liabilities do not materially differ from their fair values given their short-term period to maturity.

RISKS AND UNCERTAINTIES

An investment in the Company involves a high degree of risk and should be considered speculative. An investment in the Company should only be undertaken by those persons who can afford the total loss of their investment. The risks and uncertainties below are not the only ones the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company believes to be immaterial may also adversely affect the Company's business. The occurrence of any such risks could harm the Company's business, results of operations, financial condition and/or growth prospects or cause the Company's actual results to differ materially from those contained in forward-looking statements it has made in this report.

Forward-looking statements may prove to be inaccurate
The forward-looking information and statements included in this MD&A relating to, among other things, the Company's future results, performance, achievements, prospects, targets, plans, objectives, goals, milestones, intentions or opportunities or the markets in which we operate is based on opinions, assumptions and estimates made by the Company's management in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances. However, there can be no assurance that such estimates and assumptions will prove to be correct. The Company's actual results in the future may vary significantly from the historical and estimated results and those variations may be material. We make no representation that its actual results in the future will be the same, in whole or in part, as those included in this MD&A.

The following is a description of the principal risk and uncertainties that will affect the Company:

Limited Operating History
The Company was incorporated on July 30, 2019. As a result, the Company has a limited operating history in e commerce upon which its business and future prospects may be evaluated. The Company will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its operating goals. In order for the Company to meet its future operating requirements, the Company will need to be successful in its growing, marketing and sales efforts. Additionally, where the Company experiences increased sales, the Company's current operational infrastructure may require changes to scale the Company's business efficiently and effectively to keep pace with demand, and achieve long term profitability. If the Company's products are not accepted by new partners, the Company's operating results may be materially and adversely affected.

Managing Growth
In order to manage growth and changes in strategy effectively, the Company must: (a) maintain adequate systems to meet customer demand; (b) expand sales and marketing, distribution

capabilities, and administrative functions; (c) expand the skills and capabilities of its current management team; and (d) attract and retain qualified employees. While it intends to focus on managing its costs and expenses over the long term, the Company expects to invest its earnings and capital to support its growth, but may incur additional unexpected costs. If the Company incurs unexpected costs it may not be able to expand quickly enough to capitalize on potential market opportunities.

Access to Capital
The Company makes, and will continue to make, substantial investments and other expenditures related to acquisitions, technology development and marketing initiatives. Since its incorporation, the Corporation has financed these expenditures through offerings of its equity securities. The Company will have further capital requirements and other expenditures as it proceeds to expand its business or take advantage of opportunities for acquisitions or other business opportunities that may be presented to it. The Company may incur major unanticipated liabilities or expenses. The Company can provide no assurance that it will be able to obtain financing on reasonable terms or at all to meet the growth needs of its operations.

Market for Securities and Volatility of Share Price
There can be no assurance that an active trading market in the Company's securities will be established or sustained. The market price for the Company's securities could be subject to wide fluctuations. Factors such as announcements of quarterly variations in operating results and acquisition or disposition of properties, as well as market conditions in the industry, may have a significant adverse impact on the market price of the securities of the Company. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Additional Financing
The Company will require equity and/or debt financing to support on going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to the Company when needed or on terms which are acceptable. The Company's inability to raise financing to fund on going operations, capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon the Company's business, results of operations, financial condition or prospects.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Common Shares. Any debt financing secured in the future could involve 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.

Profitability of the Company
The Company may experience difficulties in its technology development process, such as capacity constraints, quality control problems or other disruptions, which would make it more difficult to generate profits. A failure by the Company to achieve a low cost structure through economies of scale or improvements in processes could have a material adverse effect on the Company's business, prospects, results of operations and financial condition.

Ongoing Costs and Obligations
The Company expects to incur significant ongoing costs and obligations related to its investment in infrastructure and growth and for regulatory compliance, which could have a material adverse impact on the Company's results of operations, financial condition and cash flows. In addition, future changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Company's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.

Retention and Acquisition of Skilled Personnel
The loss of any member of the Company's management team, could have a material adverse effect on its business and results of operations. In addition, the inability to hire or the increased costs of hiring new personnel, including members of executive management, could have a material adverse effect on the Company's business and operating results. The expansion of marketing and sales of its products will require the Company to find, hire and retain additional capable employees who can understand, explain, market and sell its products. There is intense competition for capable personnel in all of these areas and the Company may not be successful in attracting, training, integrating, motivating, or retaining new personnel, vendors, or subcontractors for these required functions. New employees often require significant training and in many cases, take a significant amount of time before they achieve full productivity. As a result, the Company may incur significant costs to attract and retain employees, including significant expenditures related to salaries and benefits and compensation expenses issued in connection to equity awards, and may lose new employees to its competitors or other companies before it realizes the benefit of its investment in recruiting and training them. In addition, as the Company moves into new jurisdictions, it will need to attract and recruit skilled employees in those new areas.

Consumer Trends
The Company's business is focused on the marketing and distribution of branded plant based products as alternatives to meat based protein products. 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 the Company's products decreases, its business and financial condition would suffer. In addition, sales of plant based protein or meat alternative products are subject to evolving consumer preferences that the Company may not be able to accurately predict or respond to. Consumer trends could change based on a number of possible

factors, including economic factors and social trends. A significant shift in consumer demand away from the Company's products could reduce sales, which would harm its business and financial condition.

Legal and Regulatory Proceedings

From time to time, the Company may be a party to legal and regulatory proceedings, including matters involving governmental agencies, entities with whom it does business and other proceedings arising in the ordinary course of business. The Company will evaluate its exposure to these legal and regulatory proceedings and establish reserves for the estimated liabilities in accordance with generally accepted accounting principles. Assessing and predicting the outcome of these matters involves substantial uncertainties. Unexpected outcomes in these legal proceedings, or changes in management's evaluations or predictions and accompanying changes in established reserves, could have an adverse impact on the Company's financial results.

The Company's connection with the food delivery industry may lead to litigation, formal or informal complaints, enforcement actions, and inquiries by third parties, other companies and/or various governmental authorities against the Company. Litigation, complaints, and enforcement actions involving the Company could consume considerable amounts of financial and other corporate resources, which could have an adverse effect on the Company's future cash flows, earnings, results of operations and financial condition.

Additional Risks Relating to Doing Business Internationally

The Company may be subject to risks generally associated with doing business in international markets when it expands into the international markets. Several factors, including legal and regulatory compliance and weakened economic conditions in any of the international jurisdictions in which the Company may do business could adversely affect such expansion and growth.

Additionally, if the Company enters into new international jurisdictions, such entries would require management attention and financial resources that would otherwise be spent on other parts of the business.

International business operations expose the Company to risks and expenses inherent in operating or selling products in foreign jurisdictions. In addition to the risks mentioned elsewhere, these risks and expenses could have a material adverse effect on the Company's business, results of operations or financial condition and include without limitation:

- adverse currency rate fluctuations;
- risks associated with complying with laws and regulations in the countries in which the Company operates, and requirements to apply for and obtain licenses, permits or other approvals and the delays associated with obtaining such licenses, permits or other approvals;

- multiple, changing and often inconsistent enforcement of laws, rules and regulations;
- the imposition of additional foreign governmental controls or regulations, new or enhanced trade restrictions or non tariff barriers to trade, or restrictions on the activities of foreign agents, and distributors;
- increases in taxes, tariffs, customs and duties, or costs associated with compliance with import and export licensing and other compliance requirements;
- the imposition of restrictions on trade, currency conversion or the transfer of funds;
- the imposition of Canadian and/or other international sanctions against a country, company, person or entity with whom the Company may do business that would restrict or prohibit the Company's business with the sanctioned country, company, person or entity;
- laws and business practices favoring local companies;
- political, social or economic unrest or instability;
- expropriation and nationalization and/ or renegotiation or nullification of necessary licenses, approvals, permits and contracts;
- greater risk on credit terms, longer payment cycles and difficulties in enforcing agreements and collecting receivables through certain foreign legal systems;
- difficulties in enforcing or defending intellectual property rights; and
- the effect of disruptions caused by severe weather, natural disasters, outbreak of disease or other events that make travel to a particular region less attractive or more difficult.

Governments in certain foreign jurisdictions intervene in their economies, sometimes frequently, and occasionally make significant changes in policies and regulations. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on doing business, price controls, import controls, currency remittance, income and other taxes, royalties, the repatriation of profits, foreign investment, licenses and approvals and permits.

The Company's international efforts may not produce desired levels of sales. Furthermore, the Company's experience with selling products in Canada may not be relevant or may not necessarily translate into favorable results if it sells in other international markets. If and when the Company enters into new markets in the future, it may experience different competitive conditions, less familiarity by customers with the Company's brand and/or different customer requirements. As a result, the Company may be less successful than expected in expanding sales to new international markets. Sales into new international markets may take longer to ramp up and reach expected sales and profit levels, or may never do so, thereby affecting the Company's overall growth and profitability. To build brand awareness in these new markets, the Company may need to make greater investments in legal compliance, advertising and promotional activity than originally planned, which could negatively impact the expected profitability of sales in those markets.

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

The Company expects to face additional competition from new entrants. To become and remain competitive, the Company will require technology development, marketing, sales and support. The Company may not have sufficient resources to maintain technology and development, marketing, sales and support efforts on a competitive basis which could materially and adversely affect the business, financial condition, results of operations or prospects of the Company.

If the number of consumers of plant based products increases, the demand for products will increase and the Company expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, the Company will require a continued high level of investment in research and development, marketing, sales and client support. The Company may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Company.

Foreign Sales and Currency Fluctuations
The Company's functional currency is denominated in Canadian dollars. The Company's sales are currently expected to be mainly dominated in United States dollars and may, in the future, have sales denominated in the currencies of additional countries in which it establishes operations or distribution. In addition, the Company incurs the majority of its operating expenses in Canadian dollars. In the future, the proportion of the Company's sales that are international may increase. Such sales may be subject to unexpected regulatory requirements and other barriers. Any fluctuation in the exchange rates of foreign currencies may negatively impact the Company's business, financial condition and results of operations. The Company has not previously engaged in foreign currency hedging. If the Company decides to hedge its foreign currency exposure, it may not be able to hedge effectively due to lack of experience, unreasonable costs or illiquid markets. In addition, those activities may be limited in the protection they provide the Company from foreign currency fluctuations and can themselves result in losses.

Disease Outbreaks may negatively Impact the Company
A local, regional, national or international outbreak of a contagious disease, including the novel coronavirus COVID 19, Middle East Respiratory Syndrome, Severe Acute Respiratory Syndrome, H1N1 influenza virus, avian flu or any other similar illness, could cause staff shortages, supply

shortages and increased government regulation all of which may negatively impact the business, financial condition and results of operations of the Company. A pandemic could cause temporary or long term disruptions in the Company's supply chains and/or delays in the delivery of the Company's inventory. Further, such risks could also adversely affect the Company's customers" financial condition, resulting in reduced spending for the products the Company sells. Moreover, an epidemic, pandemic, outbreak or other public health crisis, such as COVID 19, could cause employees to avoid the Company's properties, which could adversely affect the Company's ability to adequately staff and manage its businesses. "Shelter in place" or other such orders by governmental entities could also disrupt the Company's operations, if employees who cannot perform their responsibilities from home, are not able to report to work. Risks related to an epidemic, pandemic or other health crisis, such as COVID 19, could also lead to the complete or partial closure of one or more of the Company's facilities or operations of its sourcing partners. The ultimate extent of the impact of any epidemic, pandemic or other health crisis on the Company's business, financial condition and results of operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of such epidemic, pandemic or other health crisis and actions taken to contain or prevent their further spread, among others. These and other potential impacts of an epidemic, pandemic or other health crisis, such as COVID 19, could therefore materially and adversely affect the Company's business, financial condition and results of operations.

Estimates or Judgments Relating to Critical Accounting Policies

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Company bases its estimates on historical experience and on various other assumptions that it believes to be reasonable under the circumstances, as provided in the notes to the Company's annual financial statements, the results of which form the basis for making judgments about the carrying values of assets, liabilities, equity, revenue and expenses that are not readily apparent from other sources. The Company's operating results may be adversely affected if the assumptions change or if actual circumstances differ from those in the assumptions, which could cause the Company's operating results to fall below the expectations of securities analysts and investors, resulting in a decline in the share price of the Company. Significant assumptions and estimates used in preparing the financial statements include those related to the credit quality of accounts receivable, income tax credits receivable, share based payments, impairment of non financial assets, fair value of biological assets, as well as revenue and cost recognition.

Transactions Engaged in by our Largest Shareholders, our Directors or Officers

Our officers, directors and principal shareholders (greater than 10% shareholders) collectively control approximately 32.2% of the Company. Subsequent sales of our Common Shares by these shareholders could have the effect of lowering the market price of our Common Shares.

The perceived risk associated with the possible sale of a large number of Common Shares by these shareholders, or the adoption of significant short positions by hedge funds or other significant investors, could cause some of our shareholders to sell their Common Shares, thus causing the market price of our Common Shares to decline. In addition, actual or anticipated downward pressure on our stock price due to actual or anticipated sales of Common Shares by our directors or officers could cause other institutions or individuals to engage in short sales of the Common Shares, which may further cause the market price of our Common Shares to decline.

From time to time our directors and executive officers may sell Common Shares on the open market. These sales will be publicly disclosed in filings made with securities regulators. In the future, our directors and executive officers may sell a significant number of Common Shares for a variety of reasons unrelated to the performance of our business. Our shareholders may perceive these sales as a reflection on management's view of the business and result in some shareholders selling their Common Shares. These sales could cause the market price of our Common Shares to drop.

Going Concern Risk

The Company's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt or other financing and the achievement of profitable operations. There can be no assurances that the Company will be successful in achieving profitability.

The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Negative Operating Cash Flow

The Company has negative operating cash flow. The failure of the Company to achieve profitability and positive operating cash flows could have material adverse effect on the Company's financial conditions and results of operations. To the extent that the Company has a negative cash flow in future periods, the Company may need to deploy a portion of its cash reserves to fund such negative cash flow. The Company expects to continue to sustain operating losses in the future until it generates sufficient revenues from the sale of products on its marketplace. There is no guarantee that the Company will ever be profitable.

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 a significant portion of 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.

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, 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-manufacturers, including adverse publicity or a governmental investigation or litigation, could significantly reduce the value of the Company's brand and significantly damage its business.

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, 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.

Information Technology

The Company relies on information technology systems and any inadequacy, failure, interruption or security breaches of those systems may harm its ability to effectively operate the business. The Company is dependent on various information technology systems, including, but not limited to, networks, applications and outsourced services in connection with the operation of the business. A failure of the Company's information technology systems to perform as it anticipates could disrupt the business and result in transaction errors, processing inefficiencies and loss of sales, causing the business to suffer. In addition, the Company's information technology systems may be vulnerable to damage or interruption from circumstances beyond its control, including fire, natural disasters, systems failures, viruses and security breaches. Any such damage or interruption could have a material adverse effect on the business.

Cybersecurity Incidents and Technological Disruptions
A cybersecurity incident or other technology disruptions could negatively impact the business and relationships with customers. The Company uses computers in substantially all aspects of business operations. It also uses mobile devices, social networking and other online activities to connect with employees, suppliers, co-manufacturers, distributors, customers and consumers. Such uses give rise to cybersecurity risks, including security breaches, espionage, system disruption, theft and inadvertent release of information.

The Company's business involves the storage and transmission of numerous classes of sensitive and/or confidential information and intellectual property, including customers' and suppliers' information, private information about employees and financial and strategic information about it and its business partners. The theft, destruction, loss, misappropriation, or release of sensitive and/or confidential information or intellectual property, or interference with the Company's information technology systems or the technology systems of third parties on which it relies, could result in business disruption, negative publicity, brand damage, violation of privacy laws, loss of customers, potential liability and competitive disadvantage all of which could have a material adverse effect on the business, financial condition or results of operations.

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's continued success depends, to a significant degree, upon its ability to protect and preserve its intellectual property, including its trademarks, trade secrets and copyrights. The Company relies on confidentiality agreements and trademark, trade secret and copyright law to protect its intellectual property rights. The Company's confidentiality agreements with its employees and certain of its consultants, contract employees, suppliers and independent contractors 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 you 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, 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.

Vejii Holdings Ltd.

Condensed Consolidated Interim Financial Statements

For the three and six months ended June 30, 2021

(Expressed in Canadian dollars) (unaudited)

Vejii Holdings Ltd.
Condensed Consolidated Interim Statements of Financial Position
As at June 30, 2021
(Expressed in Canadian dollars)

		June 30, 2021 (Unaudited)		December 31, 2020 (Audited)
Assets				
Current assets				
Cash	$	907,702	$	97,193
Short term investment (note 3)		140,000		-
Accounts receivable (note 4)		42,167		19,508
Prepaid, advances and deposits (note 5)		328,986		-
Inventory (note 6)		132,503		15,111
Due from related party		-		20,000
Total current assets		**1,551,358**		**151,812**
Non-current assets				
Equipment (note 7)		7,101		5,901
Intangible assets (note 8)		101,519		56,161
Total non-current assets		**108,620**		**62,062**
Total assets	**$**	**1,659,978**	**$**	**213,874**
Liabilities and shareholders' equity (deficiency)				
Current				
Accounts payable and accrued liabilities (note 9)	$	635,740	$	82,445
Due to related parties		-		244,503
Current and total liabilities		**635,740**		**326,948**
Shareholders' deficiency				
Share capital (note 10)		4,413,569		120,001
Shares to be issued (note 10)		1,416,965		199,500
Contributed surplus (note 11)		477,369		-
Accumulated deficit		(5,283,665)		(432,575)
Total shareholders' equity (deficiency)		**1,024,238**		**(113,074)**
Total liabilities and shareholders' equity (deficiency)	**$**	**1,659,978**	**$**	**213,874**

Going concern (note 1)
Subsequent events (note 18)

Director (signed) "Kory Zelickson" Director (signed) "Kenneth Jones"

See accompanying notes to the unaudited condensed consolidated interim financial statements

Vejii Holdings Ltd.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
For the three and six months ended June 30, 2021
(Expressed in Canadian dollars) (unaudited)

	Three months ended		Six months ended	
	June 30, 2021	June 30, 2020	**June 30, 2021**	June 30, 2020
Revenue	$ 315,680	$ -	$ 556,985	$ -
Cost of goods sold (note 6)	285,867	-	500,378	-
Gross profit	**29,813**	-	**56,607**	-
Operating expenses				
Selling and distribution (note 14)	1,318,625	-	2,062,632	-
General and administrative (note 15)	1,585,072	-	2,827,622	-
Total operating expenses	**2,903,697**	-	**4,890,254**	-
Operating loss	**(2,873,884)**	-	**(4,833,647)**	-
Other income and expenses				
Other income (expenses)	47	-	(486)	-
Interest expense	(912)	-	(995)	-
Realized and unrealized exchange (loss)	(8,140)	-	(14,807)	-
Loss on disposal of asset	(1,155)	-	(1,155)	-
Total other income and expenses	**(10,160)**	**-**	**(17,443)**	**-**
Net loss and comprehensive loss for the period	$(2,884,044)	$ -	$(4,851,090)	$ -
Weighted average number of common shares outstanding	84,636,310	120	69,739,663	120
Basic and diluted loss per share (note 12)	$ (0.03)	$ -	$ (0.07)	$ -

See accompanying notes to the unaudited condensed consolidated interim financial statements

Vejii Holdings Ltd.
Condensed Consolidated Interim Statements of Changes in Equity (Deficiency)
For the six months ended June 30, 2021
(Expressed in Canadian dollars) (unaudited)

	Number of shares	Share capital	Shares to be issued	Contributed Surplus	Deficit	Total
Balance at January 1, 2020	**120**	**$ 1**	**$ -**	**$ -**	**$ -**	**$ 1**
Net loss and comprehensive loss for the period	-	-	-	-	-	-
Shares issued for cash	-	-	-	-	-	-
Shares to be issued	-	-	-	-	-	-
Balance at June 30, 2020	**120**	**$ 1**	**$ -**	**$ -**	**$ -**	**$ 1**
Balance at January 1, 2021	**30,000,120**	**$ 120,001**	**$199,500**	**$ -**	**$(432,575)**	**$(113,074)**
Net loss and comprehensive loss for the period	-	-	-	-	(4,851,090)	(4,851,090)
Shares issued for cash	39,769,750	3,324,975	-	-	-	3,324,975
Shares issued for subscription received in prior period	2,495,000	199,500	(199,500)	-	-	-
Shares issued to settle debt	12,371,440	774,644	-	-	-	774,644
Share issue costs	-	(5,551)	-	-	-	(5,551)
Share based compensation	-	-	-	477,369	-	477,369
Shares to be issued for special warrants	-	-	1,416,965	-	-	1,416,965
Balance at June 30, 2021	**84,636,310**	**$4,413,569**	**$1,416,965**	**$477,369**	**$(5,283,665)**	**$1,024,238**

See accompanying notes to the unaudited condensed consolidated interim financial statements

Vejii Holdings Ltd.
Condensed Consolidated Interim Statements of Cash Flows
For the six months ended June 30, 2021
(Expressed in Canadian dollars) (unaudited)

	Three months ended		Six months ended	
	June 30, 2021	June 30, 2020	**June 30, 2021**	June 30, 2020
Operating activities				
Net loss	**$(2,884,044)**	$ -	**$(4,851,090)**	$ -
Items not requiring an outlay of cash:				
Depreciation of equipment	362	-	697	-
Amortization of intangibles	5,539	-	7,848	-
Share based compensation	477,369	-	477,369	-
Loss on sale of equipment	1,155	-	1,155	-
Net change in non-cash working capital balances:				
Accounts receivable	7,527	-	(22,659)	-
Inventory	38,922	-	(117,392)	-
Prepaid expenses	9,613	-	(78,906)	-
Accounts payable and accrued liabilities	271,913	-	1,115,215	-
Due to related parties	(40,318)	-	(11,779)	-
Cash used in operating activities	**(2,111,962)**	-	**(3,479,542)**	-
Investing activities				
Purchase of equipment	-	-	(4,553)	-
Disposal of equipment	1,500	-	1,500	-
Purchase of intangible assets	(5,596)	-	(53,205)	-
Short term investment	100,000	-	(140,000)	-
Acquisition deposit	(250,080)	-	(250,080)	-
Cash used in investing activities	**(154,176)**	-	**(446,338)**	-
Financing activities				
Proceeds from issuance of common shares	179,544	-	3,324,975	-
Share issue costs	-	-	(5,551)	-
Proceeds from shares to be issued	1,416,965	-	1,416,965	-
Cash provided by financing activities	**1,596,509**	-	**4,736,389**	-
Increase/(Decrease) in cash during the period	(669,629)	-	810,509	-
Cash, beginning of period	1,577,331	1	97,193	1
Cash, end of period	**$ 907,702**	**$ 1**	**$ 907,702**	**$ 1**

<u>**Non-cash transactions**</u>				
Issuance of shares to settle debt	$ -	$ -	$ 774,644	$ -
Shares issued for subscription received in prior period	$ -	$ -	$ 199,500	$ -

See accompanying notes to the unaudited condensed consolidated interim financial statements

1. Reporting Company

Vejii Holdings Ltd. ("Vejii" or the "Company") was incorporated on July 30, 2019 under the Business Corporations Act of British Columbia. Its principal business activity is providing a digital marketplace which offers thousands of plant-based and sustainable living products directly to consumers from a wide array of brands. Vejii is currently operating in Canada and the United-States.

The Company's registered office is located at 704- 595 Howe Street, Vancouver, BC V6C 2T5.

Going concern

The nature of the Company's commencement of operations results in significant expenditures for setting up the operations to scale for a large volume of transactions. The eventual generation of profit is dependent upon several factors including expanding into various markets, the ability of the Company to obtain financing to support growth and scale of operations, and to continue to meet working capital and operating cash flows. To date, the Company has not generated positive cash flows from operations and is considered to be in the start-up phase.

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, which assumes the Company will be able to realize its assets and settle its liabilities in the normal course of business. For the six month period ended June 30, 2021, the Company reported a net loss of $4,851,090 and an accumulated deficit of $5,283,665.

The Company's ability to continue as a going concern is dependent upon its ability to obtain additional funding from loans or equity financings provided by the Company's existing shareholders and/or new shareholders or through other arrangements. There is no assurance that the Company will be successful in this regard, although subsequent to period end the Company engaged in a significant financing event (note 18). These events and conditions indicate a material uncertainty that may cast a significant doubt on the Company's ability to continue as a going concern.

These condensed consolidated interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and consolidated statement of financial position classifications that would be necessary were the going concern assumption deemed to be inappropriate. These adjustments could be material.

COVID 19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the Company's environment and markets, possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the Company's operations and the ability to finance its operations. The extent of the impact of this outbreak and related containment measures on the Company's operations cannot be reliably estimated at this time. Additionally, it is possible that estimates in the Company's condensed consolidated interim financial statements will change in the near term as a result of COVID-19. The Company is closely monitoring the impact of the pandemic on all aspects of its business.

2. Basis of preparation

(a) Statement of compliance

These condensed consolidated interim financial statements were prepared in accordance with International Accounting Standards ("IAS") 34 Interim Financial Reporting, and on a basis consistent with the accounting policies disclosed in the Company's annual audited consolidated financial statements for the year ended December 31, 2020.

(b) Basis of presentation

These condensed consolidated interim financial statements include the accounts of Vejii Holdings Ltd. and its 100% owned subsidiary Vejii Inc., a Delaware corporation. The notes presented in these condensed consolidated interim financial statements include in general only significant changes and transactions occurring since the Company's last year end and are not fully inclusive of all disclosures required by IFRS for annual financial statements. These condensed consolidated interim financial statements should be read in conjunction with the Company's annual audited financial statements, including notes thereto, for the year ended December 31, 2020.

(c) Functional and presentation currency

Items included in these condensed consolidated interim financial statements are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The condensed consolidated interim financial statements are presented in Canadian dollars, which is Vejii Holdings Ltd.'s functional and presentation currency.

(Expressed in Canadian dollars) (unaudited)

3. Short term investment

Short term investments are comprised of guaranteed investment certificates with a term of twelve months at the time of purchase.

4. Accounts receivable

Accounts receivable consist of:

	June 30, 2021	December 31, 2020
Trade receivables	$ -	$ 10,728
Share subscriptions receivable (note 10)	1,519	-
Government remittances receivable	40,648	8,780
	$ 42,167	**$ 19,508**

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. They are generally due for settlement within 30 days and are therefore all classified as current. Due to the short-term nature of the account receivables, their carrying amount is considered to be the same as their fair value.

5. Prepaid, advances and deposits

	June 30, 2021	December 31, 2020
Legal retainer	$ 24,913	$ -
Supplier advance	40,223	-
Deposit for acquisition of Veg Essentials	250,080	-
Other	13,770	-
	$ 328,986	**$ -**

On April 15, 2021, The Company entered a definitive agreement to acquire Veg Essentials LLC for $1.4 million USD. The total purchase price payable under the agreement is as follows:

(a) upon execution of the agreement, a deposit, in cash, of US$200,000;
(b) on the closing date, a cash payment of US$200,000; and
(c) on the closing date, Common Shares with a deemed value of US$1,000,000, issued at a deemed price equal $0.35.

(Expressed in Canadian dollars) (unaudited)

6. Inventory

Inventory comprises of goods held for resale, mainly consisting of food products and household items. Inventory at period end was held by a third-party. Inventories recognized as cost of goods sold during the three-month period and the six-month period ended June 30, 2021 amounted to $285,867 and $500,378, respectively.

Write-downs of inventories to net realizable value was NIL. These are normally recognized as an expense during the period in which they occur and included in the consolidated statement of profit or loss.

7. Equipment

The carrying amount of equipment and the changes in the carrying amount are as follows:

	Computer hardware
a) Cost	
At December 31, 2020	$ 5,950
Additions	4,552
Disposal	(2,950)
At June 30, 2021	**$ 7,552**
b) Accumulated depreciation	
At December 31, 2020	$ 49
Depreciation	697
Disposal	(295)
At June 30, 2021	**$ 451**
c) Carrying amounts (a-b)	
At December 31, 2020	$ 5,901
At June 30, 2021	**$ 7,101**

(Expressed in Canadian dollars) (unaudited)

8. Intangible assets

The carrying amount of intangibles and the changes in the carrying amount are as follows:

	Website and mobile application development costs
a) Cost	
At December 31, 2020	$ 57,700
Additions	53,205
At June 30, 2021	**$ 110,905**
b) Accumulated amortization	
At December 31, 2020	$ 1,539
Amortization	7,848
At June 30, 2021	**$ 9,387**
c) Carrying amounts (a-b)	
At December 31, 2020	$ 56,161
At June 30, 2021	**$ 101,519**

9. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of:

	June 30, 2021	December 31, 2020
Trade accounts payable	$ 277,447	$ 39,118
Accrued liabilities and other payables	358,293	43,327
	$ 635,740	**$ 82,445**

10. Issued share capital

On February 4, 2021, the Company closed a private placement financing pursuant to which a total of 14,040,000 common shares were issued at a price of $0.05 per share, for gross aggregate proceeds of $702,000. As of June 30, $1,519 worth of common shares have been issued but proceeds have yet to be received. This is referred to as share subscription receivable.

On February 12, 2021, the Company settled debt with third parties of $462,500 through the issuance of common shares. The Company issued a total of 9,250,000 common shares at an issue price of $0.05 per share.

On February 24, 2021, the Company closed a private placement financing pursuant to which a total of 26,144,750 common shares were issued at a price of $0.10 per share, for gross aggregate proceeds of $2,614,475 and 100,000 common shares were issued at a price of $0.10 per share for settlement of debt with related party of $10,000.

On March 23, 2021, the Company closed a private placement financing pursuant to which a total of 2,080,000 common shares were issued at a price of $0.10 per share, for gross aggregate proceeds of $208,000.

On March 23, 2021, the Company settled debt with related and third parties of $302,144 through the issuance of common shares. The Company issued a total of 3,021,440 common shares at an issue price of $0.10 per share.

During the months of May and June 2021, the Company received proceeds of $1,416,965 in advance for 4,150,099 units of special warrants. This amount is included in the Consolidated Statements of Financial Position and the Consolidated Statements of Changes in Equity (Deficiency) under Shares to be issued.

(Expressed in Canadian dollars) (unaudited)

11. Stock option plan

A stock option plan (the "Stock Option Plan") was established by the Company to attract and retain employees, consultants, officers and directors of the Company. The Stock Option Plan provides for the granting of options to purchase common shares of the Company. Under the Stock Option Plan, stock options generally vest over a period of two years and expire five years from the grant date.

The following table summarizes the continuity of the stock options during the six-month periods ended:

	June 30, 2021		**June 30, 2020**	
	Number of options	**Weighted average price**	Number of options	Weighted average price
Outstanding, beginning of period	**-**	**$ -**	-	$ -
Granted	**11,035,000**	**0.32**	-	-
Exercised	**-**	**-**	-	-
Forfeited	**(400,000)**	**0.35**	-	**-**
Outstanding, end of period	**10,635,000**	**0.32**	**-**	**-**
Exercisable, end of period	**3,270,500**	**$ 0.32**	**-**	**$ -**

The stock options granted during the six-month period ended June 30, 2021 had a weighted average fair value of $0.15 (2020 is $NIL). The weighted average inputs to the Black-Scholes Option Pricing model are as follows:

	June 30, 2021	**December 31, 2020**
Expected volatility	**53%**	-
Risk-free interest rate	**0.95%**	-
Expected life (months)	**57**	-
Weighted average value at grant date	**$ 0.32**	-
Weighted average exercise price	**$ 0.32**	-

During the three-month and six-month periods ended June 30, 2021, an expense of $477,369 (2020 – $NIL), was recorded in the condensed consolidated interim statement of loss and comprehensive loss in relation to the Stock Option Plan.

(Expressed in Canadian dollars) (unaudited)

12. Basic and diluted loss per share

The calculation of basic and diluted loss per share for the three-month period ended June 30, 2021, was based on the loss attributable to common shareholders of $2,884,044 (2020 - $NIL) and the basic and diluted weighted average number of common shares outstanding of 84,636,310 (2020 120). The calculation of basic and diluted loss per share for the six-month period ended June 30, 2021, was based on the loss attributable to common shareholders of $4,851,090 (2020 - $NIL) and the basic and diluted weighted average number of common shares outstanding of 69,739,663 (2020 - 120).

13. Warrants

The Company has outstanding share warrants for certain directors and each warrant is convertible into one common share of the Company on exercise. The following table summarizes warrants outstanding and exercisable:

Date of issuance	**Date of expiry**	**Exercise price**	**June 30, 2021 outstanding and exercisable**	December 31, 2020 outstanding and exercisable
September 2, 2020	September 2, 2025	$ 0.001	**20,000,000**	20,000,000
September 11, 2020	September 11, 2025	$ 0.01	**10,000,000**	10,000,000
			30,000,000	30,000,000

The following table summarizes the warrants issued during the period:

	June 30, 2021		**June 30, 2020**	
	Number of warrants	**Weighted average exercise price**	**Number of warrants**	**Weighted average exercise price**
Outstanding at the beginning of the period	30,000,000	$ 0.004	-	$ -
Issued during the period	-	$ -	-	$ -
Outstanding at end of period	30,000,000	$ 0.004	-	$ -

(Expressed in Canadian dollars) (unaudited)

13. Warrants (continued)

The warrants outstanding at December 31, 2020 had a weighted average exercise price of $0.004. The estimated fair values of the warrants granted in 2020 is $NIL. The weighted average inputs to the Black-Scholes Option Pricing model are as follows:

	June 30, 2021	December 31, 2020
Dividends	-	NIL
Expected volatility	-	100%
Risk-free interest rate	-	0.23%
Expected life (months)	-	6-54
Exercise price	-	$0.25
Stock price	-	$0.01

Expected volatility was determined by calculating the historical volatility of similar public companies over the same period as the expected life of the options.

14. Selling and distribution expenses

Selling and distribution expenses are comprised of the following:

	Six months ended June 30, 2021	Six months ended June 30, 2020
Marketing	$ 928,887	$ -
Freight, packaging and warehousing	922,134	-
Compensation and contract services	186,989	-
Other	24,622	-
	$ 2,062,632	**$ -**

(Expressed in Canadian dollars) (unaudited)

15. General and administrative expenses

General and administrative expenses are comprised of the following:

	Six months ended June 30, 2021	Six months ended June 30, 2020
Compensation and contract services	$ 1,431,630	$ -
Share based compensation	477,369	-
Professional services	708,606	-
Software and IT expenses	79,045	-
Bad debt expense	30,825	-
Loyalty program expense	26,749	-
Depreciation and amortization	8,545	-
Other	64,853	-
	$ 2,827,622	**$ -**

16. Capital management

The Company's objectives in managing its capital are as follows:

- To safeguard its ability to continue as a going concern; and
- To have sufficient capital to be able to meet its strategic objectives including the continued expansion of its services offerings and locales.

Given the current start-up phase, the Company's primary source of capital is derived from equity issuances. Capital consists of equity attributable to common shareholders.

The Company has no externally imposed capital requirements and manages its capital structure in accordance with its strategic objectives and changes in economic conditions. In order to maintain or adjust its capital structure, the Company may issue new shares in the form of private placements and/or secondary public offerings.

Additional information relating to going concern is disclosed in note 1.

There has been no change in the Company's approach to capital management in the period ended June 30, 2021.

17. Financial instruments

Carrying value and fair value

The Company's financial instruments comprise cash, accounts receivable, amounts due from related party, accounts payable and accrued liabilities and amounts due to related parties.

Financial instruments recognized at fair value on the condensed consolidated interim statement of financial position are classified in fair value hierarchy levels as follows:

- Level 1: Valuation based on unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2: Valuation techniques based on inputs other than Level 1 quoted prices that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices)
- Level 3: Valuation techniques with unobservable market inputs (involves assumptions and estimates by management).

Cash, accounts receivable and amounts due from related party are recorded at amortized cost.

Accounts payable and accrued liabilities and amounts due to related parties are classified as other financial liabilities and are recorded at amortized cost.

Fair value

The carrying amounts of cash, accounts receivable, amounts due from and due to related parties, accounts payable and accrued liabilities do not materially differ from their fair values given their short-term period to maturity.

Financial risk factors

The Company's activities expose it to a variety of financial risks, including foreign exchange risk, credit risk and interest rate risk.

Credit risk

Credit risk is the risk of economic loss arising from a counterparty's failure to repay or service debt according to the contractual terms. Financial instruments that potentially subject the Company to credit risk consist of cash. The carrying amount of the Company's financial assets represents the Company's maximum exposure to credit risk. The Company manages credit risk by placing cash with major Canadian financial institutions. Management believes the credit risk is low.

17. Financial instruments (continued)

Foreign exchange risk

The Company operates in Canada and the United States and therefore, currently, has limited exposure to foreign exchange risk arising from transactions denominated in foreign currencies. Other than Canadian dollar balances, the Company holds balances in cash, accounts receivable and due to related parties and accounts payable that are denominated in US$ as outlined below. Accordingly, the Company is subject to foreign exchange risk relating to such balances in connection with fluctuations against the Canadian dollar. The Company has no program in place for hedging foreign currency risk.

The Company held the following foreign currency denominated balances as at June 30, 2021 and December 31, 2020:

	June 30, 2021	December 31, 2020
Cash (US $)	$ 88,081	$ 13,303
Accounts receivable (US $)	-	$8,426
Due to related parties (US $)	-	(5,746)
Accounts payable and accrued liabilities (US $)	**(269,647)**	(8,616)
Total (US $)	**(181,565)**	**7,367**
Foreign exchange rate	1.24	1.27
Equivalent in Canadian dollars	**$ (225,032)**	**$ 9,380**
Accounts payable and accrued liabilities (GBP)	(15,936)	-
Foreign exchange rate	1.71	-
Equivalent in Canadian dollars	**(27,292)**	**-**

Based on the balances held as at June 30, 2021, a 10% decrease in the Canadian dollar per US dollar and British pound sterling exchange rates would have resulted in a decrease in the net loss for the period ended of approximately $22,503 and $2,729 respectively (2020 – increase in net loss of $938)

Interest rate risk

Interest rate risk is the risk that cash flows will fluctuate due to changes in market interest rates. While the Company's financial assets are generally not exposed to significant interest rate risk because of their short-term nature, changes in interest rates will have a corresponding impact on interest income realized on such assets.

The Company did not have any interest-bearing liabilities outstanding as at June 30, 2021 and December 31, 2020.

18. Subsequent events

On July 6, 2021 the Company issued an aggregate of 6,700,142 Subscription Receipts and 5,009,741 Special Warrants pursuant to the Offerings for aggregate gross proceeds of $4,098,459.05. Each Subscription Receipt and Special Warrant shall entitle the holder to automatically receive, without payment of additional consideration or further act or formality on the part of the holder thereof, one Underlying Unit. Each Underlying Unit is comprised of one common share and one-half of one common share warrant. Each full warrant is exercisable into one common share at an exercise price of $0.50 per share.

On July 12, 2021, the Company issued 775,000 stock options entitling the holder to purchase one Common Share at a price of $0.35 until July 12, 2026.

Vejii Holdings Ltd.

MANAGEMENT DISCUSSION & ANALYSIS

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2021

Vejii Holdings Ltd.
704-595 Howe St.
Vancouver, BC V6C 2T5

VEJII HOLDINGS LTD. MANAGEMENT DISCUSSION & ANALYSIS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2021

MANAGEMENT DISCUSSION AND ANALYSIS ("MD&A") AS OF AUGUST 30, 2021 TO ACCOMPANY THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS OF VEJII HOLDINGS LTD. (THE "COMPANY" OR "VEJII") FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2021

This MD&A is dated August 30, 2021

The following MD&A should be read in conjunction with the unaudited condensed consolidated interim financial statements for the three and six months ended June 30, 2021 and audited consolidated financial statements for the year ended December 31, 2020 which were prepared in accordance with International Financial Reporting Standards ("IFRS") and the notes thereto. All financial amounts are stated in Canadian currency unless stated otherwise.

The information provided in this report is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the audited financial statements.

This MD&A contains certain forward-looking statements based on the opinions, estimates, beliefs, and assumptions of the management of the Company. These statements are subject to many known and unknown risks and uncertainties. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. (See "Risks and Uncertainties" in this MD&A for more information).

FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute forward-looking statements. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative of these terms, or other similar expressions (or variations of such words). These statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Based on current available information, the Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that those expectations will prove to be correct. The forward-looking statements in this MD&A are expressly qualified by this statement, and readers are advised not to place undue reliance on the forward-looking statements.

DESCRIPTION OF THE BUSINESS AND OVERVIEW

Vejii is headquartered in Kelowna, B.C., owns and operates ShopVejii.com. The Company's mission is to provide consumers with convenient access to sustainable local and national plant-based brands through our marketplace. Vejii's digital marketplace currently offers thousands of plant-based and sustainable living products directly to consumers from a wide array of brands. The Company's marketplace also offers customers a wide selection of products across multiple categories including but not limited to grocery, protein and sports nutrition, personal and home care, vitamins and supplements, wines, pet supplies and baby and kids supplies.

The Company intends to also expand its product offering into new and innovative categories including but not limited to sustainable and plant-based fashion, furniture, and cultured meat offerings as they become available. The marketplace currently offers more than two thousand plant-based and sustainable living products available to consumers throughout the continental United States and Canada on its platform. The Company intends to expand its operations into the United Kingdom, Europe and Australia in the future, and other geographies as opportunities present themselves.

The Company plans to use the data and insights gathered through its direct-to-consumer marketplace to inform its M&A, growth, and investment strategies. The company will have the ability to leverage data driven insights into new, growing, and trending categories, products, and brands. The Company plans on launching same day delivery in select jurisdictions around its warehouse partners and micro warehouse facilities to help get deeper penetration in key markets. The Corporation will be expanding its product offering into ready-made meal delivery though its partners and vendors interested in listing on its marketplace. Vejii intends to apply a strategic approach to become the consolidator within the plant-based and sustainable living space. Vejii will invest in or acquire brands in high performing segments to further repatriate revenue and profits back into its marketplace. Vejii will also be able to help accelerate direct-to-consumer brands on its marketplace into the business to business (B2B) network through its established relationships with wholesalers and distributors, allowing Vejii to be a strategic growth partner.

The Company was formed on July 30th, 2019 and changed its name from 1217691 BC Ltd. to Vejii Holdings Ltd. on September 14th, 2020. The company launched ShopVejii.com in November 2020.

vejii

COMPANY HIGHLIGHTS

On January 19, 2021 the Company announced that the Company had signed an agreement to offer a curated selection of vegan wines on its digital marketplace, in partnership with VeganWines.com.

On January 21, 2021 the Corporation announced that it was now distributing the No Evil Foods brand of unique plant-based meat products.

On February 2, 2021 - the Company announced the launch of Vejji Express. Vejji Express offers guaranteed shipping within two business-days across the U.S. on select products.

On February 10, 2021 the Corporation announced that the Corporation has been selected as the exclusive launch platform for HEAL products. HEAL is a unique plant-based complete meal replacement

On February 17, 2021 the Corporation announced that it had partnered with Barvecue, a plant-based barbeque brand of unique meat alternative products. Barvecue's line of plant-based meats is available now on ShopVejii.com.

On March 18, 2021, Vejii announced that it signed a digital marketing agreement with an industry-leading marketing agency, Strawhouse Inc. ("Strawhouse")

On March 30, 2021, Vejii announced launching with Before the Butcher, a plant-based brand of delicious, affordably priced, plant-based meat products on ShopVejii.com.

On April 8, 2021, Vejii announced the Canadian launch of its online marketplace for vegan and plant-based products at ca.shopvejii.com.

On July 29, 2021 Vejii announced an agreement with United Natural Foods, Inc. (UNFI), the largest publicly traded grocery distributor in the United States and Canada. Under the terms of the agreement the company expects to greatly improve overall margin based on a tiered discount structure. The agreement will also improve reliability and consistency of supply to over 5000 products across 200 categories.

MANAGEMENT CHANGES

On May 17, 2021, the Company appointed Mr. Rick Mah to act as Chief Financial Officer.

OUTLOOK

The marketplace for sustainable and plant-based products is among the fastest growing industries in the world. New York-based Nielsen forecasts the sustainable product market to reach somewhere between $142.4 billion and $150.1 billion by 2021. Ninety per cent of millennials, ages 21 to 34, said they are more willing to pay more for products that contain environmentally friendly or sustainable ingredients. As a result, Vejii believes there are significant opportunities and advantages to rapidly growing our customer base by continuing to invest in highly targeted marketing campaigns, investments in our technology, increasing our product offering and in continuing to expand our platform in strategic markets globally.

Vejii's strategy involves in part delaying short-term profitability in order to invest in generating long-term shareholder value creation by growing our customer base, market share, and product offerings. As we grow our customer base, we expect to achieve economies of scale and additional efficiencies. When combined with an exceptional value proposition and superior customer experience and service, we expect to deliver high returns on invested capital and improvements in profitability.

As a consolidator of plant-based and sustainable products and brands, Vejii will be reliant on trends in the online sales industry, which has rapidly grown due to the COVID-19 pandemic. Ecommerce thrived in 2020 because of store closures and shoppers' fear of contracting the coronavirus in public. Figures from Q1 2021 show that the coronavirus is still making an impact on retail spending as, according to the US Census Bureau, online sales increased 39% year over year in Q1 2021, nearly triple the 14% increase in Q1 2020, and faster than Q3 2020 and Q4 2020.

The magnitude, duration, and severity of the COVID-19 pandemic are difficult to predict and could affect the significant estimates and judgements used in the preparation of the Company's consolidated financial statements. Objectives are based upon assumptions and are subject to risks and uncertainties, many of which are beyond our control. These risks and uncertainties could cause actual results to differ materially from objectives. See the ''Forward-Looking Statements'' and ''Risks and Uncertainties" sections of this MD&A.

SELECTED QUARTERLY INFORMATION

The table below presents selected quarterly financial information for the three and six months ended June 30, 2021 and June 30, 2020:

	Three months ended June 30, 2021	Three months ended June 30, 2020	Six months ended June 30, 2021	Six months ended June 30, 2020
Revenue	$ 315,680	$ -	$ 556,985	$ -
Net loss	(2,884,044)	-	(4,851,090)	-
Basic and diluted net loss per share	(0.03)	-	(0.07)	-
Total assets	1,659,978	1	1,659,978	1
Total non-current financial liabilities	-	-	-	-
Dividends	-	-	-	-
Key Performance Indicators				
Active accounts (1)	6,800	-	6,800	-
Number of orders (2)	5,179	-	9,042	-
Average order value (3)	$ 57.78	-	$ 57.52	-

(1) The number of active accounts represents the total number of individual accounts who have purchased at least once directly from our sites during the preceding twelve-month period. The change in active customers in a reported period captures both the inflow of new customers as well as the outflow of existing customers who have not made a purchase in the last twelve months. We view the number of active customers as a key indicator of our growth.
(2) Number of orders represents the total orders placed in any period, inclusive of orders that may eventually be returned. Number of orders together with average order value, is an indicator of the net revenue we expect to recognize in a given period. We view number of orders as a key indicator of our growth.
(3) Average order value is defined as total revenue excluding shipping costs in a given period divided by the number of orders. We view average order value as a key indicator of the mix of products on our sites and the purchasing behavior of our accounts.

RESULTS OF OPERATIONS FOR THREE MONTHS ENDED JUNE 30, 2021

The Company reported revenue of $315,680 for the three months ended June 30, 2021 as compared to $nil for the three months ended June 30, 2020. The increase was due to the current period benefitting from key marketing initiatives, in support of our launch of our marketplace ShopVejii.com in the United States on November 19, 2020 and in Canada on April

8, 2021, to increase traffic to our website and conversion. In the prior period, the Company had not commenced commercial operations.

For the three months ended June 30, 2021, the Company recorded a net loss of $2,884,044 and net loss per share of ($0.03) as compared to net loss of $nil and net loss per share of $nil for the three months ended June 30, 2020. The net loss during the period was mainly attributable to the operating expenses incurred during the current period as we ramped up operations after commencing commercial operations in November 2020. Whereas, in the prior period, the Company's operations were related to establishing the company. The Company's expenses for the current period included the following:

- Cost of goods sold of $285,867 (2020 - $nil) consisted of costs of products sold to customers.
- Selling and distribution of $1,318,625 (2020 - $nil) consisted of compensation and contract services of $186,989, marketing expenses of $501,568, freight, packaging, and warehousing of $615,923 and other costs of $14,145.
- General and administrative of $1,585,072 (2020 - $nil) consisted of compensation and contract services of $655,878, shared based compensation of $477,369, professional services of $302,063, software and information technology expenses of $41,389, bad debt expense of $30,825, loyalty program expense of $26,749, depreciation and amortization of $5,901 and other expenses of $44,898.

There were 6,800 active accounts at June 30, 2021 as compared to nil at June 30, 2020. The number of orders was 5,179 and average order value was $57.78 for the three months ended June 30, 2021 compared to nil number of orders and $nil average order value for the three months ended June 30, 2020. The increase in active accounts, number of orders, and average order value was due to the ramp up of operations during the current period. In the prior period, the Company had not commenced commercial operations.

RESULTS OF OPERATIONS FOR SIX MONTHS ENDED JUNE 30, 2021

The Company reported revenue of $556,985 for the six months ended June 30, 2021 as compared to $nil for the six months ended June 30, 2020. The increase was due to the current period benefitting from key marketing initiatives, in support of our launch of our marketplace ShopVejii.com in the United States on November 19, 2020 and in Canada on April 8, 2021, to increase traffic to our website and conversion. In the prior period, the Company had not commenced commercial operations.

For the six months ended June 30, 2021, the Company recorded a net loss of $4,851,090 and net loss per share of ($0.07) as compared to net loss of $nil and net loss per share of $nil for the six months ended June 30, 2020. The net loss during the period was mainly attributable to the operating expenses incurred during the current period as we ramped up operations after commencing commercial operations in November 2020. Whereas, in the prior period, the Company's operations were related to establishing the company. The Company's expenses for the current period included the following:

- Cost of goods sold of $500,378 (2020 - $nil) consisted of costs of products sold to customers.
- Selling and distribution of $2,062,632 (2020 - $nil) consisted of compensation and contract services of $186,989, marketing expenses of $928,887 and freight, packaging, and warehousing of $922,134 and other costs of $24,622.
- General and administrative of $2,827,622 (2020 - $nil) consisted of compensation and contract services $1,431,630, shared based compensation of $477,369, professional services of $708,606, software and information technology expenses of $79,045, bad debt expense of $30,825, loyalty program expense of $26,749, depreciation and amortization of $8,545 and other expenses of $64,853.

There were 6,800 active accounts at June 30, 2021 as compared to nil at June 30, 2020. The number of orders was 9,042 and average order value was $57.52 for the six months ended June 30, 2021 compared to nil number of orders and $nil average order value for the six months ended June 30, 2020. The increase in active accounts, number of orders, and average order value was due to the ramp up of operations during the current period. In the prior period, the Company had not commenced commercial operations.

SUMMARY OF QUARTERLY RESULTS

The table below presents selected quarter financial information for the last eight fiscal quarters:

	Three months ended June 30, 2021	Three months ended March 31, 2021	Three months ended December 31, 2020	Three months ended September 30, 2020
Revenue	$ 315,680	$ 241,305	$ 25,441	$ -
Net loss	(2,884,044)	(1,967,045)	(431,112)	(1,463)
Basic and diluted net loss per share	(0.03)	(0.04)	(0.04)	(0.001)
Total assets	1,659,978	2,418,093	213,874	121,088
Total non-current financial liabilities	-	-	-	-

Dividends	-	-	-	-
Key Performance Indicators				
Active accounts	6,800	3,561	402	-
Number of orders	5,179	3,863	452	-
Average order value	$ 57.78	$ 57.17	$ 52.83	-

	Three months ended June 30, 2020	Three months ended April 30, 2020	Three months ended December 31, 2019	Period from July 30, 2019 (date of incorporation) to September 30, 2019
Revenue	$ -	$ -	$ -	$ -
Net loss	-	-	-	-
Basic and diluted net loss per share	-	-	-	-
Total assets	1	1	1	1
Total non-current financial liabilities	-	-	-	-
Dividends	-	-	-	-
Key Performance Indicators				
Active accounts	-	-	-	-
Number of orders	-	-	-	-
Average order value	-	-	-	-

Quarterly revenues have increased since our commercial launch in November 2020 as the Company's strives to be the leading marketplace for sustainable local and national plant-based brands. For the three months ended June 30, 2021, revenues increased by 31% to $315,680 from the prior three months ended March 31, 2021. This was due to the Company, through its marketing initiatives, increasing its active accounts by 91% to 6,800 and orders for the quarter increased by 34% to 5,179.

Net loss for the three months ended June 30, 2021 increased 47% to $2,884,044. This was due mainly to increase in spending for marketing to build our customer accounts, increase in compensation and benefits for employees and subcontractors, and increase in freight and packaging costs due to higher order volumes and additional packaging costs required to maintain freshness and quality during periods of warmer weather.

LIQUIDITY AND CAPITAL RESOURCES

The Company's objective in managing its capital structure is to ensure sufficient liquidity to finance its operations and growth opportunities. To date, the Company has relied upon private placement of equity securities to fund its activities. The Company will continue to need access to equity capital to pursue its business plan and there is no guarantee that equity may be available, and if available, it may not be on terms that management finds is in the interest of the Company.

The following table summarizes the Company's cash flow, cash on hand and working capital:

	Three months ended June 30, 2021	Three months ended June 30, 2020
Net cash used in operating activities	$ (2,111,962)	$ -
Net cash provided by financing activities	1,596,509	-
Net cash used in investing activities	(154,176)	-
Net change in cash	(669,629)	-
Cash, beginning of period	1,577,331	1
Cash, end of period	907,702	1
Working Capital	915,618	1

For the three months ended June 30, 2021, the net cash used in operating activities was $2,111,962 (2020 - $nil), which was attributable to a net loss of $2,884,044, depreciation of equipment of $362, amortization of intangible asset of $5,539, share based compensation of $477,369, loss on sale of equipment of $1,155 and changes in working capital related to a decrease in accounts receivable of $7,527, a decrease in inventory of $38,922, decrease in prepaid expenses of $9,613, increase in accounts payable and accrued liabilities of $271,913, and a decrease to due to related parties of $40,318. Increase in net cash used in operating activities is due to the ramp up of operations after commencing commercial operations in November 2020.

For the three months ended June 30, 2021, the net cash provided by financing activities was $1,596,509 (2020 - $nil) which was attributable to proceeds from subscriptions receivable of $179,544 and proceeds from special warrants of $1,416,965 pursuant to the offering in which the Company issued on July 6, an aggregate of 6,700,142 Subscription Receipts and 5,009,741 Special Warrants.

For the three months ended June 30, 2021, the net cash used in investing activities was $154,176 (2020 - $nil) which was attributable to capitalized website and mobile application development costs of $5,596 and payment of deposit of $250,080 related to the Company's definitive agreement to acquire Veg Essentials LLC offset by proceeds from disposal of equipment of $1,500 and proceeds from sale of short term investment of $100,000.

	Six months ended June 30, 2021	Six months ended June 30, 2020
Net cash used in operating activities	$ (3,479,542)	$ -
Net cash provided by financing activities	4,736,389	-
Net cash used in investing activities	(446,338)	-
Net change in cash	810,509	-
Cash, beginning of period	97,193	1
Cash, end of period	907,702	1
Working Capital	915,618	1

For the six months ended June 30, 2021, the net cash used in operating activities was $3,479,542 (2020 - $nil), which was attributable to a net loss of $4,851,090, depreciation of equipment of $697, amortization of intangible assets of $7,848, share based compensation of $477,369, loss on sale of equipment of $1,155 and changes in working capital related to an increase in accounts receivable of $22,659, an increase in inventory of $117,392, an increase in prepaid expenses of $78,906, increase in accounts payable and accrued liabilities of $1,115,215 and a decrease to due to related parties of $11,779. Increase in net cash used in operating activities is due to the ramp up of operations after commencing commercial operations in November 2020.

For the six months ended June 30, 2021, the net cash provided by financing activities was $4,736,389 (2020 - $nil) which was attributable to private placement financing pursuant to which a total of 14,040,000 shares were issued at a price of $0.05 per share, for gross aggregate proceeds of $702,000; a private placement financing pursuant to which a total of 26,144,750 shares were issued at a price of $0.10 per share, for gross aggregate proceeds of $2,614,475; a private placement financing pursuant to which a total of 2,080,000 shares were issued at a price of $0.10 per share, for gross aggregate proceeds of $208,000; and proceeds from special warrants of $1,416,965 pursuant to the offering in which the Company issued on July 6, an aggregate of 6,700,142 Subscription Receipts and 5,009,741 Special Warrants. Proceeds were offset by issuance of shares for subscriptions received in prior period of $199,500, share issue costs of $5,551.

For the six months ended June 30, 2021, the net cash used in investing activities was $446,338 (2020 - $nil) which was attributable to a purchase of equipment of $4,553, capitalized website and mobile application development costs of $53,205, net purchase of short term investments of $140,000 and payment of deposit of $250,080 related to the Company's definitive agreement to acquire Veg Essentials LLC offset by proceeds from disposal of equipment of $1,500.

As at June 30, 2021, the Company had no commitments for capital expenditures.

As at June 30, 2021, the Company had working capital of $915,618, inclusive of cash of $907,702 as compared to working capital of $1, inclusive of cash of $1, as at June 30, 2020.

Capital Stock

The authorized capital of the Company consists of an unlimited number of common shares without par value of which 84,636,310 are outstanding as of June 30, 2021. Holders of the Company's common shares are entitled to vote at all meetings of shareholders declared by the directors, and subject to the rights of holders of any shares ranking in priority to or on a parity with the common shares, to participate ratably in any distribution of property or assets upon the liquidation, winding up or dissolution of the Company.

On February 4, 2021, the Company closed a private placement financing pursuant to which a total of 14,040,000 common shares were issued at a price of $0.05 per share, for gross proceeds of $702,000.

On February 12, 2021, the Company settled debt with third parties of $462,500 through the issuance of common shares. The Company issued a total of 9,250,000 common shares at an issue price of $0.05 per share.

On February 24, 2021, the Company closed a private placement financing pursuant to which a total of 26,144,750 shares were issued at a price of $0.10 per share, for gross aggregate proceeds of $2,614,475 and 100,000 shares were issued at a price of $0.10 per share for settlement of debt with related party of $10,000.

On March 23, 2021, the Company closed a private placement financing pursuant to which a total of 2,080,000 common shares were issued at a price of $0.10 per share for total proceeds of $208,000.

On March 23, 2021, the Company settled debt with related and third parties of $302,144 through the issuance of common shares. The Company issued a total of 3,021,440 common shares at an issue price of $0.10 per share.

On March 30, 2021, the founders transferred a total 3,350,000 warrants to key members of the board, partners, and vendors subject to an undertaking that no warrants shall be exercisable until the reprice trigger event takes place.

On April 9, 2021, the Company adopted its stock option plan and issued 1,370,000 stock options at $0.10 to employees, consultants, officers, and directors. These options vest in tranches, some vesting immediately, others vesting quarterly over a period of two years.

On April 15, 2021, the Company announced a best efforts financing for $8 million of subscription receipts for units plus a 15% overallotment option and $2 million of special warrants for units at an issue price of $0.35 for each subscription receipt and special warrant. Each unit is comprised of one common share and one-half of one common share warrant priced at $0.50.

On April 19, 2021, the Company issued 9,665,000 stock options at $0.35 to various employees, consultants, officers, and directors. The options vest quarterly over a period of 2 years.

On July 6, 2021, the Company issued an aggregate of 6,700,142 Subscription Receipts and 5,009,741 Special Warrants pursuant to Offerings for aggregate gross proceeds of $4,098,459.05. The Subscription Receipts will be exercisable into 6,700,142 Common Shares and 3,350,071 Warrants. The Special Warrants will exercisable into up to 5,510,715 Common Shares and up to 2,755,358 Warrants. Each warrant will be exercisable into one Common Share at an exercise price of $0.50 per share.

On July 12, 2021, the Company issued 775,000 stock options at $0.35 to various employees, consultants, officers, and directors. The options vest quarterly over a period of 2 years.

On July 26, 2021, the Company issued 58,286 shares for the settlement of debt with a consultant.

On July 26, 2021, the Company issued 428,571 shares for the settlement of debt with a consultant.

Outstanding Share Data

As at	July 30, 2021[(1)]	June 30, 2021	March 31, 2021	December 31, 2020	December 31, 2019
Common shares outstanding	101,464,001	84,636,310	84,636,310	30,000,120	120
Warrants outstanding	36,105,429	30,000,000	30,000,000	30,000,000	-
Stock options outstanding	11,410,000	-	-	-	-
Stock options exercisable	3,338,000	-	-	-	-
Advisory options	141,500	-	-	-	-
Compensation warrants	480,459				

Note:

(1) Reflecting the 85,123,167 Common Shares issued and outstanding as of July 30, 2021 and assuming 6,700,142 Subscription Receipts will be exercisable into 6,700,142 Common Shares and 3,350,071 Warrants; 5,009,741 Special Warrants will exercisable into up to 5,510,715 Common Shares and up to 2,755,358 Warrants; 58,549 Common Shares issuable as payment of 50% of the Corporate Finance Fee; 3,571,428 Common Shares issued to the Vendors or Veg Essentials LLC; and 250,000 Common Shares to be issued to each of the CEO and COO on achievement of the CSE listing.

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangement such as obligations under guarantee contracts, a retained or contingent interest in assets transferred to an unconsolidated entity, any obligation under derivative instruments or any obligation under a material variable interest in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the Company or engages in leasing or hedging services with the Company.

RELATED PARTY TRANSACTIONS

Related parties and related party transactions are summarized below and include transactions with the following individuals or entities:

Key Management Personnel
Key management personnel, including companies controlled by them, are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

The remuneration of directors and key executives is determined by the compensation committee. Remuneration attributed to key management personnel is summarized as follows:

	Three months ended June 30, 2021	Three months ended June 30, 2020
Wages, management, and directors' fees	$140,087	-
Consulting fees	-	-

As at June 30, 2021, the Company owed directors $nil (June 30, 2020 - $nil) for loans advanced by the directors.

PROPOSED TRANSACTIONS

On April 14, 2021, the Company entered a definitive agreement to acquire Veg Essentials LLC for $1.4 million USD. The purchase price consists of $400,000 USD cash and common shares with a deemed value of $1,000,000 USD issued at a deemed price of $0.35.

SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the consolidated financial statements in conformity with IFRS requires the use of judgment and estimates that affect the amounts reported and disclosed in the consolidated financial statements and related notes. These judgements and estimates are based on management's knowledge of the relevant facts and circumstances, having regard to previous experience, but actual results may differ materially from the amounts included in the consolidated financial statements. Information about such judgements and estimation is contained in the accounting policies and notes to the consolidated financial statements, and the key areas are summarized below.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the review affects both current and future periods. The most significant estimates as at June 30, 2021 and 2020 relates to:

- Estimates of the economic life of equipment and intangible assets

- Estimates involved in sales returns and allowances

Critical accounting judgments
In the preparation of the annual consolidated financial statements, management has made judgments, aside from those that involve estimates, in the process of applying the accounting policies. The judgments which may have an effect on the amounts recognized in the consolidated financial statements include the following:

- The assessment of the going concern assumption
- The recognition of deferred income tax assets

CHANGES IN ACCOUNTING POLICIES

The Company's significant accounting policies are described in Note 3 of the audited annual consolidated financial statements for the year ended December 31, 2020.

Future accounting pronouncements
There are no other IFRS or International Financial Reporting Interpretations Committee interpretations that are not yet effective that are expected to have a material impact on the Company's financial statements.

FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board of Directors approves and monitors the risk management processes, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures.

Credit risk
Credit risk is the risk of economic loss arising from a counterparty's failure to repay or service debt according to the contractual terms. Financial instruments that potentially subject the Company to credit risk consist of cash, accounts receivables, and due from related party. The carrying amount of the Company's financial assets recorded in the consolidated financial statements represents the Company's maximum exposure to credit risk. At June 30, 2021, the Company had cash of $907,702, short term investments of $140,000, accounts receivable of $42,167 comprised of share subscriptions receivable of $1,519 and government remittances receivable of $40,648. The Company manages credit risk, in respect of cash, by placing cash with major Canadian financial institutions. Management believes the credit risk is low.

Liquidity risk
Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due. At June 30, 2021, the Company had accounts payable and accrued liabilities of $635,740.

Interest rate risk
Interest rate risk is the risk that cash flows will fluctuate due to changes in market interest rates. While the Company's financial assets are generally not exposed to significant interest rate risk because of their short term nature, changes in interest rates will have a corresponding impact on interest income realized on such assets. As at June 30, 2021, the Company is not exposed to any interest rate risk.

Foreign exchange risk
Foreign exchange risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company operates in Canada and the United States and therefore, currently, has limited exposure to foreign exchange risk arising from transactions denominated in foreign currencies. Other than Canadian dollar balances, the Company holds balances in cash, accounts receivable and due to related parties and accounts payable that are denominated in US$. Accordingly, the Company is subject to foreign exchange risk relating to such balances in connection with fluctuations against the Canadian dollar. The Company has no program in place for hedging foreign currency risk. As at June 30, 2021, a 10% decrease in the Canadian dollar per US dollar and British pound sterling exchange rates would have resulted in a decrease in the net loss for the three months and six months ended June 30, 2021 of approximately $25,232.

Fair value
The carrying amounts of cash, accounts receivable, amounts due from and due to related parties, accounts payable and accrued liabilities do not materially differ from their fair values given their short-term period to maturity.

RISKS AND UNCERTAINTIES

An investment in the Company involves a high degree of risk and should be considered speculative. An investment in the Company should only be undertaken by those persons who can afford the total loss of their investment. The risks and uncertainties below are not the only ones the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company believes to be immaterial may also adversely affect the Company's business. The occurrence of any such risks could harm the Company's business, results of operations, financial condition and/or growth prospects or cause the Company's actual results to differ materially from those contained in forward-looking statements it has made in this report.

Forward-looking statements may prove to be inaccurate

The forward-looking information and statements included in this MD&A relating to, among other things, the Company's future results, performance, achievements, prospects, targets, plans, objectives, goals, milestones, intentions or opportunities or the markets in which we operate is based on opinions, assumptions and estimates made by the Company's management in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances. However, there can be no assurance that such estimates and assumptions will prove to be correct. The Company's actual results in the future may vary significantly from the historical and estimated results and those variations may be material. We make no representation that its actual results in the future will be the same, in whole or in part, as those included in this MD&A.

The following is a description of the principal risk and uncertainties that will affect the Company:

Limited Operating History

The Company was incorporated on July 30, 2019. As a result, the Company has a limited operating history in e commerce upon which its business and future prospects may be evaluated. The Company will be subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its operating goals. In order for the Company to meet its future operating requirements, the Company will need to be successful in its growing, marketing and sales efforts. Additionally, where the Company experiences increased sales, the Company's current operational infrastructure may require changes to scale the Company's business efficiently and effectively to keep pace with demand, and achieve long term profitability. If the Company's products are not accepted by new partners, the Company's operating results may be materially and adversely affected.

Managing Growth

In order to manage growth and changes in strategy effectively, the Company must: (a) maintain adequate systems to meet customer demand; (b) expand sales and marketing, distribution capabilities, and administrative functions; (c) expand the skills and capabilities of its current management team; and (d) attract and retain qualified employees. While it intends to focus on managing its costs and expenses over the long term, the Company expects to invest its earnings and capital to support its growth, but may incur additional unexpected costs. If the Company incurs unexpected costs it may not be able to expand quickly enough to capitalize on potential market opportunities.

Access to Capital
The Company makes, and will continue to make, substantial investments and other expenditures related to acquisitions, technology development and marketing initiatives. Since its incorporation, the Company has financed these expenditures through offerings of its equity securities. The Company will have further capital requirements and other expenditures as it proceeds to expand its business or take advantage of opportunities for acquisitions or other business opportunities that may be presented to it. The Company may incur major unanticipated liabilities or expenses. The Company can provide no assurance that it will be able to obtain financing on reasonable terms or at all to meet the growth needs of its operations.

Market for Securities and Volatility of Share Price
There can be no assurance that an active trading market in the Company's securities will be established or sustained. The market price for the Company's securities could be subject to wide fluctuations. Factors such as announcements of quarterly variations in operating results and acquisition or disposition of properties, as well as market conditions in the industry, may have a significant adverse impact on the market price of the securities of the Company. The stock market has from time to time experienced extreme price and volume fluctuations, which have often been unrelated to the operating performance of particular companies.

Additional Financing
The Company will require equity and/or debt financing to support on going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to the Company when needed or on terms which are acceptable. The Company's inability to raise financing to fund on going operations, capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon the Company's business, results of operations, financial condition or prospects.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Common Shares. Any debt financing secured in the future could involve 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.

Profitability of the Company
The Company may experience difficulties in its technology development process, such as capacity constraints, quality control problems or other disruptions, which would make it more difficult to generate profits. A failure by the Company to achieve a low cost structure through economies of scale or improvements in processes could have a material adverse effect on the Company's business, prospects, results of operations and financial condition.

Ongoing Costs and Obligations

The Company expects to incur significant ongoing costs and obligations related to its investment in infrastructure and growth and for regulatory compliance, which could have a material adverse impact on the Company's results of operations, financial condition and cash flows. In addition, future changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Company's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.

Retention and Acquisition of Skilled Personnel

The loss of any member of the Company's management team, could have a material adverse effect on its business and results of operations. In addition, the inability to hire or the increased costs of hiring new personnel, including members of executive management, could have a material adverse effect on the Company's business and operating results. The expansion of marketing and sales of its products will require the Company to find, hire and retain additional capable employees who can understand, explain, market and sell its products. There is intense competition for capable personnel in all of these areas and the Company may not be successful in attracting, training, integrating, motivating, or retaining new personnel, vendors, or subcontractors for these required functions. New employees often require significant training and in many cases, take a significant amount of time before they achieve full productivity. As a result, the Company may incur significant costs to attract and retain employees, including significant expenditures related to salaries and benefits and compensation expenses issued in connection to equity awards, and may lose new employees to its competitors or other companies before it realizes the benefit of its investment in recruiting and training them. In addition, as the Company moves into new jurisdictions, it will need to attract and recruit skilled employees in those new areas.

Consumer Trends

The Company's business is focused on the marketing and distribution of branded plant based products as alternatives to meat based protein products. 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 the Company's products decreases, its business and financial condition would suffer. In addition, sales of plant based protein or meat alternative products are subject to evolving consumer preferences that the Company may not be able to accurately predict or respond to. Consumer trends could change based on a number of possible factors, including economic factors and social trends. A significant shift in consumer demand away from the Company's products could reduce sales, which would harm its business and financial condition.

Legal and Regulatory Proceedings
From time to time, the Company may be a party to legal and regulatory proceedings, including matters involving governmental agencies, entities with whom it does business and other proceedings arising in the ordinary course of business. The Company will evaluate its exposure to these legal and regulatory proceedings and establish reserves for the estimated liabilities in accordance with generally accepted accounting principles. Assessing and predicting the outcome of these matters involves substantial uncertainties. Unexpected outcomes in these legal proceedings, or changes in management's evaluations or predictions and accompanying changes in established reserves, could have an adverse impact on the Company's financial results.

The Company's connection with the food delivery industry may lead to litigation, formal or informal complaints, enforcement actions, and inquiries by third parties, other companies and/or various governmental authorities against the Company. Litigation, complaints, and enforcement actions involving the Company could consume considerable amounts of financial and other corporate resources, which could have an adverse effect on the Company's future cash flows, earnings, results of operations and financial condition.

Additional Risks Relating to Doing Business Internationally
The Company may be subject to risks generally associated with doing business in international markets when it expands into the international markets. Several factors, including legal and regulatory compliance and weakened economic conditions in any of the international jurisdictions in which the Company may do business could adversely affect such expansion and growth.

Additionally, if the Company enters into new international jurisdictions, such entries would require management attention and financial resources that would otherwise be spent on other parts of the business.

International business operations expose the Company to risks and expenses inherent in operating or selling products in foreign jurisdictions. In addition to the risks mentioned elsewhere, these risks and expenses could have a material adverse effect on the Company's business, results of operations or financial condition and include without limitation:

- adverse currency rate fluctuations;
- risks associated with complying with laws and regulations in the countries in which the Company operates, and requirements to apply for and obtain licenses, permits or other approvals and the delays associated with obtaining such licenses, permits or other approvals;
- multiple, changing and often inconsistent enforcement of laws, rules and regulations;

- the imposition of additional foreign governmental controls or regulations, new or enhanced trade restrictions or non tariff barriers to trade, or restrictions on the activities of foreign agents, and distributors;
- increases in taxes, tariffs, customs and duties, or costs associated with compliance with import and export licensing and other compliance requirements;
- the imposition of restrictions on trade, currency conversion or the transfer of funds;
- the imposition of Canadian and/or other international sanctions against a country, company, person or entity with whom the Company may do business that would restrict or prohibit the Company's business with the sanctioned country, company, person or entity;
- laws and business practices favoring local companies;
- political, social or economic unrest or instability;
- expropriation and nationalization and/ or renegotiation or nullification of necessary licenses, approvals, permits and contracts;
- greater risk on credit terms, longer payment cycles and difficulties in enforcing agreements and collecting receivables through certain foreign legal systems;
- difficulties in enforcing or defending intellectual property rights; and
- the effect of disruptions caused by severe weather, natural disasters, outbreak of disease or other events that make travel to a particular region less attractive or more difficult.

Governments in certain foreign jurisdictions intervene in their economies, sometimes frequently, and occasionally make significant changes in policies and regulations. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on doing business, price controls, import controls, currency remittance, income and other taxes, royalties, the repatriation of profits, foreign investment, licenses and approvals and permits.

The Company's international efforts may not produce desired levels of sales. Furthermore, the Company's experience with selling products in Canada may not be relevant or may not necessarily translate into favorable results if it sells in other international markets. If and when the Company enters into new markets in the future, it may experience different competitive conditions, less familiarity by customers with the Company's brand and/or different customer requirements. As a result, the Company may be less successful than expected in expanding sales to new international markets. Sales into new international markets may take longer to ramp up and reach expected sales and profit levels, or may never do so, thereby affecting the Company's overall growth and profitability. To build brand awareness in these new markets, the Company may need to make greater investments in legal compliance, advertising and promotional activity than originally planned, which could negatively impact the expected profitability of sales in those markets.

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

The Company expects to face additional competition from new entrants. To become and remain competitive, the Company will require technology development, marketing, sales and support. The Company may not have sufficient resources to maintain technology and development, marketing, sales and support efforts on a competitive basis which could materially and adversely affect the business, financial condition, results of operations or prospects of the Company.

If the number of consumers of plant based products increases, the demand for products will increase and the Company expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, the Company will require a continued high level of investment in research and development, marketing, sales and client support. The Company may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Company.

Foreign Sales and Currency Fluctuations
The Company's functional currency is denominated in Canadian dollars. The Company's sales are currently expected to be mainly dominated in United States dollars and may, in the future, have sales denominated in the currencies of additional countries in which it establishes operations or distribution. In addition, the Company incurs the majority of its operating expenses in Canadian dollars. In the future, the proportion of the Company's sales that are international may increase. Such sales may be subject to unexpected regulatory requirements and other barriers. Any fluctuation in the exchange rates of foreign currencies may negatively impact the Company's business, financial condition and results of operations. The Company has not previously engaged in foreign currency hedging. If the Company decides to hedge its foreign currency exposure, it may not be able to hedge effectively due to lack of experience, unreasonable costs or illiquid markets. In addition, those activities may be limited in the protection they provide the Company from foreign currency fluctuations and can themselves result in losses.

Disease Outbreaks may negatively Impact the Company
A local, regional, national or international outbreak of a contagious disease, including the novel coronavirus COVID 19, Middle East Respiratory Syndrome, Severe Acute Respiratory Syndrome, H1N1 influenza virus, avian flu or any other similar illness, could cause staff shortages, supply

shortages and increased government regulation all of which may negatively impact the business, financial condition and results of operations of the Company. A pandemic could cause temporary or long term disruptions in the Company's supply chains and/or delays in the delivery of the Company's inventory. Further, such risks could also adversely affect the Company's customers" financial condition, resulting in reduced spending for the products the Company sells. Moreover, an epidemic, pandemic, outbreak or other public health crisis, such as COVID 19, could cause employees to avoid the Company's properties, which could adversely affect the Company's ability to adequately staff and manage its businesses. "Shelter in place" or other such orders by governmental entities could also disrupt the Company's operations, if employees who cannot perform their responsibilities from home, are not able to report to work. Risks related to an epidemic, pandemic or other health crisis, such as COVID 19, could also lead to the complete or partial closure of one or more of the Company's facilities or operations of its sourcing partners. The ultimate extent of the impact of any epidemic, pandemic or other health crisis on the Company's business, financial condition and results of operations will depend on future developments, which are highly uncertain and cannot be predicted, including new information that may emerge concerning the severity of such epidemic, pandemic or other health crisis and actions taken to contain or prevent their further spread, among others. These and other potential impacts of an epidemic, pandemic or other health crisis, such as COVID 19, could therefore materially and adversely affect the Company's business, financial condition and results of operations.

Estimates or Judgments Relating to Critical Accounting Policies

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Company bases its estimates on historical experience and on various other assumptions that it believes to be reasonable under the circumstances, as provided in the notes to the Company's annual financial statements, the results of which form the basis for making judgments about the carrying values of assets, liabilities, equity, revenue and expenses that are not readily apparent from other sources. The Company's operating results may be adversely affected if the assumptions change or if actual circumstances differ from those in the assumptions, which could cause the Company's operating results to fall below the expectations of securities analysts and investors, resulting in a decline in the share price of the Company. Significant assumptions and estimates used in preparing the financial statements include those related to the credit quality of accounts receivable, income tax credits receivable, share based payments, impairment of non financial assets, fair value of biological assets, as well as revenue and cost recognition.

Transactions Engaged in by our Largest Shareholders, our Directors or Officers

Our officers, directors and principal shareholders (greater than 10% shareholders) collectively control approximately 32.2% of the Company. Subsequent sales of our Common Shares by these shareholders could have the effect of lowering the market price of our Common Shares. The perceived risk associated with the possible sale of a large number of Common Shares by these shareholders, or the adoption of significant short positions by hedge funds or other significant investors, could cause some of our shareholders to sell their Common Shares, thus causing the market price of our Common Shares to decline. In addition, actual or anticipated downward pressure on our stock price due to actual or anticipated sales of Common Shares by our directors or officers could cause other institutions or individuals to engage in short sales of the Common Shares, which may further cause the market price of our Common Shares to decline.

From time to time our directors and executive officers may sell Common Shares on the open market. These sales will be publicly disclosed in filings made with securities regulators. In the future, our directors and executive officers may sell a significant number of Common Shares for a variety of reasons unrelated to the performance of our business. Our shareholders may perceive these sales as a reflection on management's view of the business and result in some shareholders selling their Common Shares. These sales could cause the market price of our Common Shares to drop.

Going Concern Risk

The Company's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt or other financing and the achievement of profitable operations. There can be no assurances that the Company will be successful in achieving profitability.

The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Negative Operating Cash Flow

The Company has negative operating cash flow. The failure of the Company to achieve profitability and positive operating cash flows could have material adverse effect on the Company's financial conditions and results of operations. To the extent that the Company has a negative cash flow in future periods, the Company may need to deploy a portion of its cash reserves to fund such negative cash flow. The Company expects to continue to sustain operating losses in the future until it generates sufficient revenues from the sale of products on its marketplace. There is no guarantee that the Company will ever be profitable.

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 a significant portion of 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.

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, 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-manufacturers, including adverse publicity or a governmental investigation or litigation, could significantly reduce the value of the Company's brand and significantly damage its business.

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, 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.

Information Technology

The Company relies on information technology systems and any inadequacy, failure, interruption or security breaches of those systems may harm its ability to effectively operate the business. The Company is dependent on various information technology systems, including, but not limited to, networks, applications and outsourced services in connection with the operation of the business. A failure of the Company's information technology systems to perform as it anticipates could disrupt the business and result in transaction errors, processing inefficiencies and loss of sales, causing the business to suffer. In addition, the Company's information technology systems may be vulnerable to damage or interruption from circumstances beyond its control, including fire, natural disasters, systems failures, viruses and security breaches. Any such damage or interruption could have a material adverse effect on the business.

Cybersecurity Incidents and Technological Disruptions

A cybersecurity incident or other technology disruptions could negatively impact the business and relationships with customers. The Company uses computers in substantially all aspects of business operations. It also uses mobile devices, social networking and other online activities to connect with employees, suppliers, co-manufacturers, distributors, customers and consumers. Such uses give rise to cybersecurity risks, including security breaches, espionage, system disruption, theft and inadvertent release of information.

The Company's business involves the storage and transmission of numerous classes of sensitive and/or confidential information and intellectual property, including customers' and suppliers' information, private information about employees and financial and strategic information about it and its business partners. The theft, destruction, loss, misappropriation, or release of sensitive and/or confidential information or intellectual property, or interference with the Company's information technology systems or the technology systems of third parties on which it relies, could result in business disruption, negative publicity, brand damage, violation of privacy laws, loss of customers, potential liability and competitive disadvantage all of which could have a material adverse effect on the business, financial condition or results of operations.

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's continued success depends, to a significant degree, upon its ability to protect and preserve its intellectual property, including its trademarks, trade secrets and copyrights. The Company relies on confidentiality agreements and trademark, trade secret and copyright law to protect its intellectual property rights. The Company's confidentiality agreements with its employees and certain of its consultants, contract employees, suppliers and independent contractors 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 you 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, 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.

SCHEDULE B

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of Vejii Holdings Inc. (the "**Company**")'s audit committee, or its Board of Directors in lieu thereof (the "**Audit Committee**"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

1. Composition

   (a) *Committee Membership*. Members of the Committee and the Chairperson shall be appointed by the Board and may be removed by the Board in its discretion. The Committee will be elected annually at the first Board meeting following the annual general meeting.

   (b) *Number of Members*. The Company is currently deemed a "venture Issuer" and the Audit Committee will initially be comprised of a minimum of three members, the majority of whom will be independent directors. At the start of the fiscal year if the Company is no longer deemed a venture issuer, the Audit Committee must be comprised of at least three independent directors. The Chair of the Audit Committee must be an independent director. Independence and skill requirements of the committee members will be as defined by applicable legislation.

   (c) *Chair*. Audit Committee members will appoint a chair of the Audit Committee (the "Chair") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.

   (d) *Financially Literacy*. All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

2. **Meeting**

   (a) *Meetings*. The Committee shall meet, at the discretion of the Chairperson or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirement.

   (b) *Quorum*. The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.

   (c) *Agenda*. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.

   (d) *Notice to Auditors*. The Company's auditors (the "Auditors") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.

   (e) *Minutes*. Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

3. **Roles and Responsibilities**

The roles and responsibilities of the Audit Committee include the following: External Auditor.

The Audit Committee will:

(a) *Selection of the External Auditor*. The Auditors are ultimately accountable to the Board. The Audit Committee shall select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls and financial statements.

(b) *Scope of Work*. Evaluate, prior to the annual audit by the Auditors, the Audit Plan including the scope, procedures and timing of the audit, including the Auditor's engagement letter.

(c) *Auditor Performance*. The Committee shall review the performance of the Auditors annually.

(d) *Compensation*. Recommend to the Board the compensation to be paid to the external auditors.

(e) *Replacement of Auditor*. If necessary, recommend the replacement of the Auditor to the Board of Directors.

(f) *Approve Non-Audit Related Services*. Review any engagements for non-audit services proposed to be provided by the Auditors or any of their affiliates, together with estimated fees, and consider the impact on the independence of the Auditors.

(g) *Direct Responsibility for Overseeing Work of Auditors*. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

(h) *Resolution of Disputes*. Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

(a) *Review Audited Financial Statements*. Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

(b) *Review of Interim Financial Statements*. Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.

(c) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports*. Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.

(d) *Auditor Reports and Recommendations*. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

(e) *Accounting Practices*. The Committee shall meet no less frequently than annually separately with the Auditors and the Chief Financial Officer to review Vejii's accounting practices, internal controls and such other matters as the Committee or Chief Financial Officer deems appropriate.

Risk Management, Internal Controls and Information Systems.

The Audit Committee will:

(a) *Internal Control*. Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

(b) *Related Parties*. Review and approve all related-party transactions. Discuss with the independent auditor its evaluation of the company's identification of, accounting for, and disclosure of its relationships with related parties.....Financial Management. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

(c) *Accounting Policies and Practices*. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

(d) *Litigation*. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

(e) *Other*. Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

(f) *Risk Management*. Making inquiries of management and the Auditors to identify significant business, political, financial and control risks and exposures and assess the steps management has taken to minimize such risk.

Complaints

(a) *Accounting, Auditing and Internal Control Complaints*. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.

(b) *Employee Complaints*. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting, auditing or financial management matters.

(c) *Investigations*. Conducting or authorizing investigations into any matters that the Committee believes is within the scope of its responsibilities.

4. Authority

(a) *Auditor*. The Auditors, and any internal auditors hired by the company, will report directly to the Audit Committee.

(b) *To Retain Independent Advisors*. The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

5. Reporting

The Audit Committee will report to the Board on:

(a) The Auditor's independence;

(b) The performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

(c) The reappointment and termination of the Auditor;

(d) The adequacy of the Company's internal controls and disclosure controls;

(e) The review of the annual and interim consolidated financial statements;

(f) The review of the annual and interim management discussion and analysis;

(g) The Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and

(h) All other material matters dealt with by the Audit Committee.

CERTIFICATE OF THE CORPORATION

Dated: October 13, 2021

This prospectus and amended and restated prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta and Ontario, Manitoba and New Brunswick.

"Kory Zelickson"	*"Rick Mah"*
Kory Zelickson, Chief Executive Officer	Rick Mah,Chief Financial Officer

On Behalf of the Board of Directors

"Kenneth Jones"	*"Richard Kelly"*
Kenneth Jones, Director	Richard Kelly, Director

CERTIFICATE OF THE PROMOTER

Dated: October 13, 2021

This prospectus and amended and restated prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario, Manitoba and New Brunswick.

"Kory Zelickson"

Kory Zelickson

CERTIFICATE OF THE AGENTS

Dated: October 13, 2021

To the best of our knowledge, information and belief this prospectus and amended and restated prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario, Manitoba and New Brunswick.

EIGHT CAPITAL

Per: *"Elizabeth Staltari"*
Elizabeth Staltari
Principal, Managing Director

CANACCORD GENUITY CORP.

Per: *"Jason Sleeth"*
Jason Sleeth
Managing Director