



RED LIGHT HOLLAND

CSE: \$TRIP

INVESTOR PRESENTATION

Q3 2021



RED LIGHT HOLLAND

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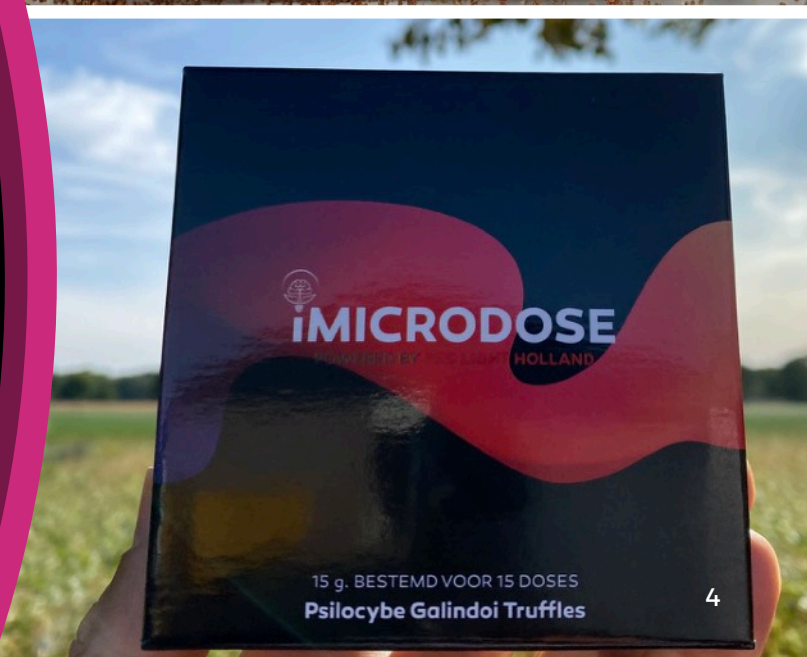
OUR COMPANIES



RED LIGHT HOLLAND

Red Light Holland is a supplier of premium magic truffles to the legal, recreational adult use market in the Netherlands. Red Light Holland is the only publicly-traded company in the world that produces, packages, and sells (through their wholly-owned subsidiary SR-wholesale, existing Smart Shops operators, and through www.iMicrodose.nl) premium brands of magic truffles to the legal, recreational market in the Netherlands while promoting responsible use via free tele-counseling, journaling app and interactive education with VR. RLH also sells functional mushroom products in the EU. As well, RLH produces and sells exotic mushrooms in Canada and the United States. We are suppliers, distributors, and brand-focused. Also, RLH's R&D, Science and Innovation division: Scarlett Lillie, is in the early setup stages in St. Vincent and the Grenadines.

Red Light Holland's management and advisory members are comprised of a core group of highly skilled individuals with the wealth of combined knowledge and experience (relating to growing, mass-producing, compliance, distributing, marketing and managing, technology, etc.) necessary to propel Red Light Holland as a leader in this early-stage, emerging field. Visit the Red Light Holland website at: redlighttruffles.com.





In March 2021, the Company acquired SR Wholesale, a distributor of truffles and other items, in the Netherlands with a distribution network of over 300 companies that sell their products currently in The Netherlands and some products across the EU. SR Wholesale is focused on expanding the sale and distribution of Red Light Holland's truffles via iMicrodose Packs, Maka Brand, and White Label Products. SR Wholesales Founder, Shai Ramsahai has stayed on as Red Light Holland's Vice President of Netherlands operations to help bolster future sales through his experience and networks.



RADIX MOTION

Radix Motion Inc. is a technology and innovation company focused on empowering the psychedelic ecosystem with embodied technology that utilized human movement data and immersive technology including augmented reality, virtual reality, interactive holograms and biofeedback hardware. Visit the Radix Motion website at: radixmotion.com.





RED LIGHT FARMS

Horst, The Netherlands

Red Light's Farm in Horst, The Netherlands currently grows, and packages magic truffles to be distributed across the Netherlands through Red Light Holland's premium brands Maka and iMicrodose, plus the Farm has the ability to whitelabel truffles and sell directly to SR WHOLESALE, who in turn sell truffles to the shops across The Netherlands. Visit the Red Light Farms website at redlightfarms.com.





Happy Caps is an urban gourmet mushroom farm located in Halifax, Nova Scotia that specializes in quality 'grow your own mushroom kits', mushroom plug spawn and fresh mushrooms for the wholesale market. Grow your own Mushroom kits are available at HappyCaps.ca. Red Light Holland (TRIP) has closed its acquisition of 80 per cent of Happy Caps Mushroom Farm, a producer of grow-at-home mushroom kits.



AEM

In June 2021, the Company announced that it had entered into a non-binding letter of intent to acquire a 51% stake in Acadian Exotic Mushrooms Ltd. ("AEM"). AEM is a dormant gourmet mushroom production facility co-owned by leading Canadian mushroom farming groups/individuals Holburne Mushroom Farm and Mike and Fernando Medeiros from Carelton Mushroom Farms. The 22,000 square foot facility, which sits on approximately 4 acres of land in Eel River Crossing, New Brunswick, is expected to produce up to 5,000 pounds of Shiitake mushrooms per week. AEM will also have the ability to produce, package and distribute a wide variety of fresh mushrooms while offering an assortment of dried options and the potential to produce functional mushroom consumer packaged goods. This transaction closed September 7, 2021.

This AEM transaction, now known as "Red Light Farms" will add another revenue generating farm to the Company, and could serve as a potential future production site for naturally occurring psilocybin, if and when regulations permit. Additionally, due to the strength of their distribution networks and relationships, the Vendors have provisionally agreed to purchase all sales of the entire produce for the next three years at a minimum price, effectively guaranteeing revenue for the partnership. The facility upgrades commenced during November 2021 and production is expected in early 2022 with anticipated sales of shiitake mushrooms beginning in March 2022. Visit the Red Light Farms website at redlightfarms.com.





SCARLETTE LILLIE SCIENCE AND INNOVATION

On August 31, 2021, the Company announced that it had acquired a 100% interest in Mera Life Sciences (Mera) in exchange for up to 7,000,000 common shares of the Company. The Red Light Holland shares were valued at \$0.35 each, representing a 35% premium to the closing price of the Red Light Shares on the Canadian Securities Exchange immediately prior to the closing of the acquisition, resulting in an acquisition price of \$2,450,000. Upon closing of the transaction, the Company issued 700,000 Red Light Shares to the vendor of Mera. The remaining 6,300,000 Red Light Shares will be released to the vendors based upon the achievement of several milestones which include: the importation of 15,000 grams of iMicrodose truffles to St. Vincent and the Grenadines ("SVG"), governmental authority to rename Mera to Scarlett Lillie Sciences and Innovation, the successful prescription and sale of iMicrodose truffles to at least five patients in SVG or the successful administration of iMicrodose truffles to at least five participants in a scientific study or trial in SVG, the extraction and testing of the iMicrodose truffles, the successful export of iMicrodose truffles from SVG to another jurisdiction, and the final implementation of SVG's regulatory framework for the psychedelics industry.

The company, as of the date hereof, are in discussions with the government of St. Vincent and the Grenadines to imminently ship the company's Netherlands grown Truffles to St. Vincent and the Grenadines where it would be stored with a lab partner for ultimate research, development and testing.

The Company is also in ongoing discussions, and currently working on a study proposal, with the St. Vincent and the Grenadines Government to conduct observational trial with the company's psilocybe truffles for patients in need.





SCARLETTE LILLIE SCIENCE AND INNOVATION

ARRANGEMENT WITH CCREST LABS AND HEALTH CANADA PSILOCYBIN IMPORT LICENSE

Red Light Holland Successfully Completes Canada's Largest Legal Sale and Import of Psilocybe Truffles into Canada Under a Health Canada Approved Psilocybin Import Permit

Red Light Holland proudly exports a commercial sale of 1.5 Kilograms of Psilocybe Truffles (500 grams of psilocybe Mexicana, 500 grams of Psilocybe Tampanensis and 500 Grams of Psilocybe Galindoi) grown in the Company's Farm in Horst, Netherlands to its laboratory partner, CCrest Laboratories Inc., a cGMP pharmaceutical laboratory in Montreal, Canada

Red Light Holland has an established alliance with CCrest Laboratories Inc. in partnership with Shaman Pharma Corp., who received federally issued permits for the restricted drug Psilocybin, specifically from Red Light Holland's Farm in the Netherlands

Red Light Holland's milestone of shipping 1.5kg of psilocybe Truffles proves out continued and groundbreaking working synergies with their cGMP laboratory partner, CCrest Laboratories Inc. who holds a Controlled Drugs and Substances License issued by Health Canada

Red Light Holland's naturally occurring psilocybe truffles to be evaluated and tested by CCrest Laboratories for the suitability of Red Light Holland's natural psilocybin as a source of active pharmaceutical ingredients ("API") for scientific and potentially medical purposes

Red Light Holland and CCrest Laboratories continue to pioneer the space in establishing psilocybin international supply-chains and are Canada's only fully independent private sector companies to have achieved repeat international transactions demonstrating their strong commitment to the highest regulatory compliance standards



SCARLETTE LILLIE SCIENCE AND INNOVATION

First Evaluation Under a Health Canada Approved cGMP Laboratory

Red Light Holland Psilocybin Truffles, Sold in The Netherlands, Complete First Evaluation Under a Health Canada Approved cGMP Laboratory.

Red Light Holland is continuing its groundbreaking working synergies with Shaman Pharma Corp. and their cGMP laboratory partner, CCrest Laboratories Inc. who holds a Controlled Drugs and Substances License issued by Health Canada

Red Light Holland previously completed two exports, under Health Canada psilocybin import permits, for commercial sale of psilocybe truffles grown in the Company's farm in Horst, Netherlands to CCrest Laboratories' cGMP pharmaceutical laboratory in Montreal, Canada

Red Light Holland's psilocybe truffles are being evaluated and tested by CCrest Laboratories for:

The suitability of Red Light Holland's naturally occurring psilocybin as a source of active pharmaceutical ingredients ("API") for scientific and potentially medical and therapeutic purposes

Providing Red Light Holland customers with scientific information regarding relative strength of different truffles strain sold

Moving towards dose standardization in anticipation of Oregon measure 109 and potentially other world wide locations.

Red Light Holland and CCrest Laboratories continue to demonstrate their strong commitment to the highest regulatory compliance standards

The scientists are now focusing on optimizing the extraction yield, as well as generating comparative data between the raw material attributes: genetic, size and weight, water content, and so on, as factors that can establish the proportions and total content of the various compounds, in a newly developed proprietary protocol identified as SP1-173-L - Qualitative and Quantitative Determination of Psilocybin & Psilocin truffles and mushrooms by Liquid Chromatography.

The objective of the SP1-173-L protocol is to assess the content of compounds in three species of truffles: Galindoi, Mexicana & Tampanensis, using the Liquid Chromatography method developed at CCrest Laboratories. The study will address the suitability of the analytical procedure, the assay of compounds in the three varieties of truffles and the variability of contents within the species and truffles size. Water content will be determined for all specified and sized samples. The tests will be performed by trained analysts at CCrest Laboratories, ensuring that the facilities and instrumentation are properly calibrated and qualified as needed. The laboratory systems will be in compliance with applicable regulations and in-house general laboratory procedures.

This protocol defines the experimental design and the data to be collected for the comparison of compounds contained in truffles of different size and species. The assay is conducted on three species of truffles, supplied by Red Light Farm. The data evaluation consists of:

Evaluation of the suitability of the analytical procedure SP1-173-L (precision and repeatability of injection).

The comparison of content of compounds will be obtained from three different samples from each species: small truffles, big truffles and a mix of small and big truffles, for a total of nine samples.

Determination of water content in the three different species of fresh truffles: Galindoi, Mexicana and Tampanensis.

In previous assays detailed in the reports, the Mexicana species appeared to be the most potent by a few percentage points, measuring at just under 1mg/gram of combined psilocybin and psilocin. The Tampanensis showed the highest proportion of psilocybin, the psilocin composing less than 10% of the total. The Galindoi, while the least potent overall, demonstrated the most balanced mix, with the psilocin equal to slightly more than 50% of the psilocybin content. While these three species are currently sold legally in the Netherlands, due to regulatory restrictions it has not been possible before now to achieve this level of comparison in a formal cGMP setting.



SCARLETTE LILLIE SCIENCE AND INNOVATION

Patent Applications

Red Light Holland Files New Patent: Technology and Devices for Monitoring Information and Influencing Behavior Involving Carbon Dioxide Emissions

Red Light Holland is pleased to announce that the Company has filed a new patent for technologies for monitoring and displaying information involving carbon dioxide emissions, designed to influence and motivate positive behavior relating thereto, and devices adapted for use thereof. Red Light Holland's interactive Wisdom Truffle will now provide users with real-time data informing users how much carbon dioxide is being emitted by their local electricity grid, along with tips and suggestions on how users may reduce their carbon footprint.



SCARLETTE LILLIE SCIENCE AND INNOVATION

Patent Applications

Red Light Holland Receives Patent Pending Status For 'Find Your Dose' Customization of Microdosing Kits Based on Biometric and Movement Data

Red Light Holland is pleased to provide an update on its intellectual property as the Company has received patent pending status for the customization and personalization of microdosing kits and protocols based on biometric and movement data, for the Company's natural occurring consumer goods product consisting of raw, natural and unprocessed magic truffles.

Evidence for the benefits of psilocybin continues to accumulate, and people who microdose psilocybin-containing mushrooms report improvements in mood, focus, creativity, and general well-being, as well as the amelioration of symptoms of mental health issues. (See, e.g., Anderson et al., Microdosing psychedelics: personality, mental health, and creativity differences in microdosers. *Psychopharmacol. (Berl)*. 236, 731-740 (2019); Lea et al., Psychedelic Microdosing: A Subreddit Analysis. *J. Psychoactive Drugs* 52, 101-112 (2020).) Meanwhile, acceptance of psilocybin continues to spread, with voters in Oregon legalizing the use of psilocybin and psilocybin-containing fungi for therapy, and numerous other jurisdictions moving toward legalization or decriminalization. Despite this growing body of evidence, and despite the increasing acceptance of its use both as a medicine and for the betterment of healthy people, little is currently known about how dosage amounts and protocols can be optimized for specific individuals. This is particularly true in the case of microdosing, and those interested in achieving the benefits of microdosing must generally rely on trial and error, or expensive coaches, and there is no assurance that either will lead to optimal outcomes. Working to overcome these hurdles, ongoing research by inventor Sarah Hashkes, CTIO of Red Light Holland, has resulted in a novel approach to microdosing, which enables personalized dosing amounts and protocols that are based on collected biometric and movement data, and correlated with the qualities and characteristics of Red Light Holland's natural products.

RED LIGHT OREGON

Red Light Oregon, Inc. ("Red Light Oregon") a 50/50 joint venture of Halo Collective Inc. (NEO: HALO) (OTCQB: HCANF) (FSE: A9KN) ("Halo Collective") and Red Light Holland Corp. (CSE: TRIP) (FSE: 4YX) (OTC Pink: TRUFF) ("Red Light Holland"), is pleased to announce the release of its findings from a statistically significant and representative market study of Oregon adults. The market research study (the "Market Research Study"), aimed to gather insights on the likely beneficiaries of Measure 109 and the legalization of psilocybin services by the Oregon Health Authority ("Psilocybin Services") for adults in Oregon and help support the Oregon Psilocybin Advisory Board (OPAB) and health officials in making data-informed regulations.

The market research utilized an online survey with 13 questions answered by 473 Oregonians. The survey was powered by Dynata Insights Platform to ensure accurate quota sampling. The data was analyzed by data scientist Alicia Chen.

In addition, to the market research, a literature review was conducted by Dr. Rohit Singh, A Ph.D. Organic Chemist and a Research Assistant Professor in the Center for Drug Design - the University of Minnesota, to assess the safety of long term activation of 5ht2b receptors by microdosing of psilocybin.

The Market Research Study has uncovered:

- At least 16% of adults in Oregon are interested in Microdosing services on a weekly basis or more.
- 47% of those interested in Microdosing were interested in "Microdosing in a Mindfulness workshop".
- The preferred price for Microdosing services such as microdosing and mindfulness workshops, microdosing and creativity workshops, or dedicated microdosing co-working spaces is on average above \$50 USD.
- When combining this information with the adult (21+) population size of Oregon being 2,429,348 we get a calculation of $2,429,348 \times 16\%$ (adults interested in microdosing weekly) $\times 50$ USD (preferred price) $\times 52$ (weeks a year) equal to 1,010,608,768 per annum estimated market size.

Based on this data, Red Light Oregon will be reaching out to OPAB members to offer recommendations found in the report, available at www.RedLightOregon.com, including:

- Allowing more clients per facilitator in a group session when using low doses of psilocybin as a safe way to lower the price of psilocybin services.
- Lower doses should be clarified in regulations to be no more than 3 mg of psilocybin.
- Lower dose session time should be clarified to be shorter than a full dose session.
- One intake session should be clarified to be enough for 6 months of lower dose service received up to 5 times a week.
- Tiered prices for lower-income clients should be encouraged.
- Including an internship component in facilitator training may decrease the prices of group sessions also for high dose services.

The full report can be found on Red Light Oregon Website RedLightOregon.com.

Measure 109 will make Psilocybin Services available to 21 years and older in Oregon who think they can benefit from them without a need for medical diagnosis. The service must include a prep-session, psilocybin session in a licensed facility supervised by a licensed facilitator and a possibility of an integration session. On December 31, 2022, the Oregon Health Authority will prescribe forms and regulations necessary for the exact implementation.



PRODUCTS

iMicrodose

Responsible Use Magic Truffles

The truffle kit along with the privacy-first iMicro app which registers body pose and movement data and provides tele-counseling can help people find their optimal dose and promotes responsible use. Customers can choose to donate their data to scientific research to promote legalization around the world and advance the science of microdosing.

This natural Red Light Holland product is available for purchase at [iMicrodose.nl](https://www.imicrodose.nl) for adult residents of the Netherlands (18+). Recently, the company has announced the number of stores that sell our iMicrodose psychedelic products from 25 to 39 (a 56% increase) in the Netherlands with Red Light's focus being continued strategic growth and exposure for all of their original brands.



iMicrodose

Functional Mushrooms

iMicrodose All-In-One Mushroom Fruiting Extracts powered by Red Light Holland are now available for sale through Red Light Holland's wholly owned subsidiary SR Wholesale



Maka Truffles

Maka is a premium psilocybin magic truffle focused on responsible use to help you expand your world, connect to yourself, to others and to nature. Customers can join Maka online preparation and integration session to make the most of the product as a tool for growth.



Happy Caps

Home Grow Kits

Grow your own mushroom kits are a block of live 'mushroom mycelium'. These kits are meant to be used indoors on your kitchen counter or a shelf. Grow your own Mushroom kits are available at HappyCaps.ca.



Telecounseling Memberships

Explore the world of microdosing guided by our experienced psychedelic guide and expert microdoser Jeff Hamburg. As a certified therapist and hypnotherapist, Jeff can help with your exploration of microdosing. Our membership program is offered both in Dutch and English. Available for purchase at [iMicrodose.nl](https://imicrodose.nl) for adult residents of the Netherlands (18+).



Merch

Red Light Holland has a line of merchandise. All of our RLH merchandise will be available for purchase at our website and selected stores. Don't miss out and purchase your RLH merchandise today at iMicrodose.ca!



Wisdom Truffle

Wisdom is a series of disruptive smart home devices inspired by the mycelium network to promote the iMicro lifestyle, connect us on a deeper somatic level using heart rate transfer and promote healthy relationships with our phones. It also creates a unique setting with customizable light patterns for any psychonaut to explore. Wisdom will also visualize local electric grid carbon emission allowing people to make environmentally aware choices when using electric appliances. Designed by internationally renowned & award-winning designer Karim Rashid.

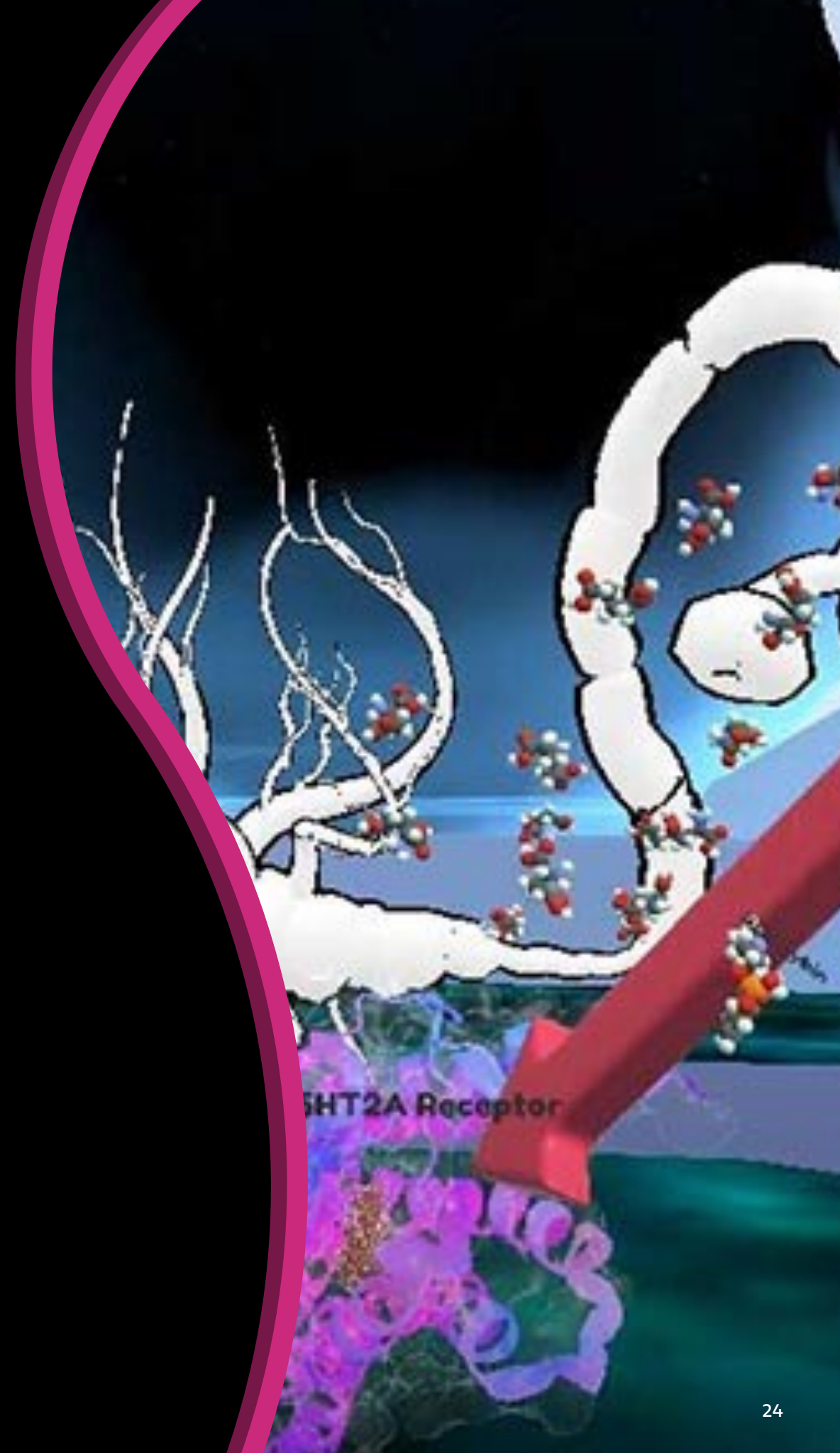
Learn more at wisdomtruffle.com.



Wisdom

A psychedelic education VR experience

Wisdom is a breakthrough in science education that explains the effects of psychedelics on the brain within the predictive coding neuroscience framework. Available worldwide on Steam and Oculus Quest Labs online stores or in selective smart shops in the Netherlands. Available on the [Steam](#) and [Oculus](#) stores.





CAP TABLE AND CASH POSITION

RED LIGHT HOLLAND CORP.

Capitalization Table
(as at December 1, 2021)

Total Common Shares Outstanding 363,615,281

As at September 30, 2021, the Company
had a cash position of \$29,051,617.

SUMMARY OF THE QUARTER ENDED SEPTEMBER 30, 2021

- Completed the acquisition of a 51% interest in Acadian Exotic Mushrooms Ltd (AEM), a Canadian gourmet mushroom production facility co-owned by leading Canadian mushroom farming groups.
- Completed the acquisition to acquire 100% of the issued and outstanding shares of Mera Life Sciences LLC, a company permitted to perform research, cultivation, production, development, extraction, import and export, and clinical treatment facilities with prescribed patient access in St. Vincent and the Grenadines.
- Completed Canada's largest legal sale and import of psilocybe truffles into Canada under a Health Canada approved Psilocybin Import Permit. The Company sold 1.5 kg to CCrest Laboratories Inc., a cGMP pharmaceutical laboratory in Montreal, Canada.
- Generated revenues of \$485,738 for the three months ended September 30, 2021 resulting in gross profit of \$156,970, an increase of \$61,240 (or 64.0%) over the previously reported quarter.
- Six-month revenues of \$1,080,875
- Continued balance sheet strength including cash in the amount of \$29+ million.



RED LIGHT HOLLAND INVESTMENTS

Red Light Holland Also Currently Has Invested in 3 Companies:

- 1) **Elevate Farms.** www.Elevate.Farm (Private) - Elevate Farms grow locally, sustainable, zero pesticides greens that are blockchain tracked from seed to sale in proprietary, closed-loop, state-of-the-art vertical farming facilities. Our facilities enable us to create ideal growing conditions for our plants, providing them with precisely what they need at the right time with zero contamination. The result is a predictable, quality product that consistently looks and tastes fantastic, 365 days a year, no matter the geographic location nor outside environmental conditions.
- 2) **PharmaDrug Inc.** (CSE: PHRX) (OTCQB: LMLLF) a specialty pharmaceutical company focused on the research, development and commercialization of controlled-substances and natural medicines such as psychedelics, cannabis and naturally-derived approved drugs
- 3) **Lucid Psychedelics**, recently acquired by FSD Pharma Inc. (NASDAQ: HUGE) (CSE: HUGE) (FRA: OK9) a life sciences holding company dedicated to building a portfolio of assets and biotech solutions, is pleased to announce the completion of the previously announced acquisition of 100% of the issued and outstanding shares of Lucid Psycheceuticals Inc., a Canadian-based specialty psychedelic pharmaceutical company focused on the development of therapies to treat critical neurodegenerative diseases, for approximately CAD\$11.3 million (US\$8.9 million) in FSD Pharma stock.



CORPORATE LEADERSHIP



Todd Shapiro

CO-FOUNDER, CEO & DIRECTOR

Todd Shapiro, after being a top rated Radio Show host & a brilliant Marketing Entrepreneur with over 20 years of experience, has recently moved on from mainstream media to concentrate his efforts on being the CEO of Red Light Holland.

Shapiro also has an incredible history as one of North America's most professional & effective Brand Ambassadors and Influencers having worked with Canopy Growth, Samsung, Canada Goose, Canadian Tire & Boveda Inc.

Todd Shapiro most recently was an Honorary Chair for the Road Hockey To Conquer Cancer for the Princess Margaret Cancer Foundation and is a supporter of CAMH and the Polar Bear Foundation.



Sarah Hashkes

CHIEF TECHNOLOGY INNOVATION OFFICER

Sarah Hashkes, CEO of Radix Motion (www.radixmotion.com) is utilizing her research in cognitive neuroscience, focused on psychedelics, embodiment and immersive technology to connect humans to their body and to each other.

Sarah published the first paper on predictive coding and psychedelics back 2017. She tried VR for the first time after a visit to burning man and pivoted her research opening the first VR lab in the motor control department of Radboud university. Since completing her Masters she has been consulting and developing for many companies in the immersive field from pain management (Karuna Labs), bias training (Debias VR) and empathy driven learning (Facebook). She has opened her own company focused on increasing the bandwidth of human connection with immersive technology. Her prototype called Meu has been hailed as working towards realizing the work of Terence McKenna's vision (<https://gen.medium.com/most-vr-is-total-bullshit-81a08431df38>) by Douglas Rushkoff and called "Trippy and super compelling" by Kent Bye (<https://voicesofvr.com/780-invoking-psychedelic-embodiment-experiences-vr-radix-motion-meu/>).



David Ascott

CFO

David is an accomplished CFO with 25+ years of experience providing strategic and financial leadership of public and private companies in manufacturing, distribution and agriculture. After 10 years of providing audit and advisory services with Ernst & Young, in both Canada and abroad, David embarked on a career of executive leadership focusing on strategic plan execution, mergers & acquisitions and cash flow management.

Prior to joining Red Light Holland, David was the CFO for two other publicly traded companies, both listed on the TSX. He is a Chartered Professional Accountant of Ontario and Canada.



Hans Derix

PRESIDENT

Hans is a certified Substance Abuse Therapist (APCB) and member of the Association of Addiction Professionals (NAADAC) with over a decade of experience in the field of addiction treatment. He is the founder and managing director of Sensum, Asia's first and only addiction treatment provider specialized in round-the-clock, one-on-one, in-home rehab services.

As a founding member of The New Life Foundation and former, senior member of Asia's largest rehab center The Cabin, Hans has been instrumental in promoting third wave, mindfulness based therapies to the field of addiction recovery in Asia. Hans recognizes the huge potential of natural remedies, including magic truffles, in treating individuals suffering from mental health disorders such as addiction. He is a strong advocate of further, clinical research and his aim is to achieve such with Red Light Holland. Hans was born and raised in the south of Holland in an area known for its mushroom production.



Shai Ramsahai

VICE-PRESIDENT

Shai is a young serial entrepreneur. Born and raised in the Netherlands with roots within the truffle and cannabis scene. He started doing business at a young age. He started his career working for Royal Queen Seeds as the International sales manager. After three years of working and gaining experience Shai decided to start working for his self. Creating SR Wholesale, a distribution company in Smartshop products. Shai did not leave it with just this and wanted to build something. SR Farm was born with a passion for truffles, one of the biggest truffle production companies in the Netherlands. On top of that Shai started his herbal smart shop brand Mister Maka, selling all kinds of products like, Salvia, Kratom, Truffles and herbal pills. Soon SR Wholesale became a collection of different brands and products. Shai's other projects consist of: Cannabis Bakehouse, CBD+SPORT and two smartshops in the Netherlands. Eventually it was time to sell. Red Light Holland showed their interest in SR Wholesale and the process of selling the company started. Shai found Red Light Holland to be a very interesting company and also a good and reliable company to sell SR Wholesale to. Wanting to be a part of this amazing project, Shai will be fulfilling the task of Vice President of Red Light Holland, to support their projects and business ventures.



Russell Peters

CHIEF CREATIVE OFFICER

Russell Peters was recently named as one of Rolling Stone's 50 Best Comics of All Time. He started doing stand-up at the age of nineteen at open mics in his native Toronto, and spent the next fifteen years honing his craft at clubs across Canada and the UK. In 2004, Peters gained critical and global recognition for his CTV "Comedy Now!" special and soon became the first comedian to sell-out Toronto's Air Canada Centre in 2007. Peters went on to set attendance records at venues from Madison Square Garden to The Sydney Opera House to London's O2 Arena – where he broke the UK attendance record for highest number of tickets sold for an individual comedy show.

His subsequent tours were captured in his successful specials broadcast on Showtime and Comedy Central: Outsourced in 2006; Red, White and Brown in 2008; and, The Green Card Tour in 2010. In 2013, Peters became the first comedian to create a Netflix Original Comedy Special. Peters' most recent tour, The Deported World Tour was seen by over 400,000 fans in 40 cities across 20 countries and culminated in with the stand- up Russell Peters Deported on Amazon Prime in January 2020.

Peters has been awarded Gemini, Peabody, Emmy and Canadian Screen Awards for his hosting, producing and acting talents. His last TV series, The Indian Detective set a Canadian viewership record for Bell Media /CTV in 2017 and was released globally on Netflix.

Peters resides in Las Vegas and Los Angeles. When not on tour he spends every day with his nine-year-old daughter, Crystianna and newborn son, Russell Santiago. He has a blue belt with three stripes in Jiu Jitsu and is an ardent DJ and hip-hop junkie who tries to get on the turntables for at least a few minutes every day.



BOARD OF DIRECTORS



Brad J. Lamb

CHAIRMAN OF THE BOARD OF DIRECTORS

Long considered Toronto's top condominium broker, Brad J. Lamb is also one of the cities most prominent developers. He is a driving force behind Canada's burgeoning real estate market. As CEO of Brad J. Lamb Realty Inc. and Lamb Development Corp Brad has 30 years of widespread industry experience. He is responsible for the marketing and sales campaigns of over 130 condominium projects across six major Canadian cities. Additionally, Brad's team of sales experts have helped many thousands of consumers in the buying and selling of property. To date, Brad J. Lamb has been involved in the sale of over 29,000 properties for more than 8.5 Billion dollars. Since 2002, Lamb Development Corp has completed nineteen developments, some 3400 suites for over \$1.3 Billion. Currently, Lamb Development Corp has three projects under construction, almost 800 suites for a value of \$360 Million. Lamb Development Corp is in development on a further 15 projects in Toronto, Hamilton, Calgary and Edmonton with a value of \$2.4 Billion.



Ann Barnes

DIRECTOR

Ann has acted as corporate counsel and General Counsel for a number of private and publicly held companies, including Manulife Financial, TSN, Cott Corporation, and Insight Sports. She left her legal career to focus on her entrepreneurial passions for healthy food and plant based wellness. She founded and operated a chia and hemp based food company, published two (2) health food cookbooks and developed a social media following of over 31,000 people. She is a well-respected public speaker with a popular Tedx talk and an active advocate for plant based wellness.

Ann is the founder and original investor and Chairman of the first legally licensed medical cannabis company in Canada: Peace Naturals Project Inc., which majority was sold to Cronos Group Inc. and subsequently bought out by Altira (Marlborough) (NASDAQ ticker: CRON). Ann is also a Director of Earth Alive Clean Technologies, (Ticker: EAC.CN) a clean technology company that focuses on natural soil inputs to increase produce output while enriching the environment.

Ann is currently the Founder and CEO of Edica Naturals which provides anti-aging solutions with natural and plant based supplements and clean CBD products through the FullBody CBD product line.



Binyomin Posen

DIRECTOR

Mr. Binyomin Posen is a Senior Analyst at Plaza Capital Limited, where he focuses on corporate finance, capital markets and helping companies to go public. After three and a half years of studies overseas, he returned to complete his baccalaureate degree in Toronto. Upon graduating (on the Dean's List) he began his career as an analyst at a Toronto boutique investment bank where his role consisted of raising funds for IPOs and RTOs, business development for portfolio companies and client relations.

Todd Shapiro is also on the board of directors.



ADVISORY BOARD

Bruce Linton

CHAIR OF ADVISORY BOARD

Founder & former Chairman, CEO and Co-CEO of Canopy Growth Corporation (CGC) formerly Tweed Marijuana Incorporated, a cannabis company based in Smiths Falls, Ontario, Canada. Bruce founded Tweed in 2013 and renamed it Canopy Growth Corporation in 2015. Canopy Growth Corporation was the first cannabis company in North America to be listed on a major stock exchange (TSX-V in April 2014 and TSX in July 2016) and to be included on a major stock index (S&P/TSX Composite Index in March 2017). Bruce led CGC from a TSX-V listed start-up company with an \$80 million market cap to a NYSE/TSX listed company (S&P/TSX60) including more than 30 M&A activities. Ranking number one on the TSX30 with a market cap of over \$20 billion by the summer of 2019.

Bruce's experience as a founder, CEO, and board member across a diversity of sectors was a huge influence for the success of CGC. Earning market support for capital raises of over \$6 billion in public capital markets and private placements, the company funded capacity growth and opened new markets, including a \$5 billion CAD investment by Fortune 500 beverage company, Constellation Brands (NYSE:STZ).

Bruce is Co-Founder and was Chairman and CEO of Canopy Rivers, Inc.(TSX:RIV).

Notably, throughout his career, Bruce has been responsible for the acquisition and/or disposition of nearly \$4 billion in business assets and has established regular engagement with the World Bank and Asia Development Bank.

Currently he holds the positions of: Executive Chairman for Vireo Health International, Inc., Executive Chairman for Gage Cannabis Co., Co-Chairman for Martello Technologies Group, Co-Founder of Ruckify, Executive Chairman for Wolverine Partners Corp, Chairman and CEO of Collective Growth Corporation which IPO'd on the NASDAQ on May 1, 2020. He is also special advisor with Better Choice Company, Director with Mindmed and an active investor with Slang Worldwide Inc., and OG DNA Genetics Inc.

Beginning his journey at Newbridge Networks Corporation, Bruce went on to be part of the establishing team at Crosskeys Systems Corporation, of which he was a key member for the NASDAQ/TSX IPO. He was GM and Re-Founder of computerland.ca, and Co-Founder of Webhancer Corp.

Bruce has acted as CEO and Director at Clearford Water Systems, Inc., past Chairman of the Ottawa Community Loan Foundation, past Board Member and Treasurer of Canada World Youth, past member of the Board of Governors for Carleton University.





The Honourable Tony Clement

SENIOR ADVISOR

The Honourable Tony Clement has had a long and distinguished career, spanning four decades, in politics, the law and business. He served in senior roles in Prime Minister Harper's Cabinet (2006-2015) as Health Minister, Industry Minister and President of the Treasury Board. In those roles he was tasked with senior leadership responsibilities. He initiated the cost reductions and business transformations that allowed for the balancing of the federal budget; negotiated the deal with Chrysler, GM, auto sector unions and the US Government that saved the domestic auto sector.

As Health Minister for Canada 2006-2008 he fashioned the first National Pandemic Plan working with the World Health Organization. He also created the Canadian Partnership Against Cancer and the Mental Health Commission.

As Industry Minister he initiated Canada's Digital Strategy and later Canada's open data strategy as part of the worldwide Open Government Partnership.

Prior to federal politics Tony Clement served in the cabinets of Ontario Premiers Mike Harris and Ernie Eves (1997-2003), taking leadership positions as Minister of Transportation, Minister of the Environment, Minister of Municipal Affairs and Housing and Minister of Health and Long-Term Care. During 2003 he was the frontline Health Minister during the SARS outbreak in Ontario.

As a business entrepreneur Tony Clement has led IT companies, served on IT and health care boards and provided strategic advice both nationally and internationally. He continues to operate in international circles, with strong connections in the USA, UK, Europe, South America and Asia, including India. A practicing lawyer, he is able to analyze from legal, geopolitical and financial perspectives.

Tony Clement lives in Muskoka, Ontario and his wife Lynne is a lawyer and successful author. He has three adult children.

Graham Pechenik

SENIOR ADVISOR

Graham is a registered patent attorney, with degrees in Biochemistry and Cognitive Neuroscience. Graham gained over a decade of experience representing Fortune 500 companies in the agricultural, chemical, pharmaceutical, biotech, and technology industries before founding Calyx Law in 2016, the first intellectual property law boutique to focus on cannabis and psychedelics. At Calyx Law, Graham works with numerous public and private companies to develop IP strategies, protect IP through patent and trademark filings, and use IP to generate value and growth. Graham is also editor-at-large of Psilocybin Alpha, where he tracks patent filings and writes about patent issues in the psychedelics space.

Graham is a strong supporter of the responsible use of psychedelics, having chosen his science majors after his first experiences with psilocybin mushrooms, and having benefited himself from microdosing. Mushrooms of all types are also center stage in Graham's personal life, as he enjoys foraging for them, growing them, and teaching about them as a volunteer guide for the National Park Service.

Genevieve Roch-Decter

ADVISOR

From 2006-2020, Genevieve built Grit Capital, one of the leading boutique investor relations firms in Canada. The firm specialized in showcasing small public & private companies to institutional and retail investors via traditional & new age social/digital media marketing. Grit Capital represented over 30 clients, hosted dozens of conferences and hundreds of roadshows as well as built a social media presence of +150,000 followers online. She has interviewed thought leaders and celebrities such as Marc Randdolph (the founder of Netflix), Kevin O'Leary (Shark Tank), Rob Gronkowski (NFL Star) and many others. She is currently also a Dealer Representative for First Republic Capital, an Exempt Market Dealer in Canada.

From 2008-2016, Genevieve worked as an analyst & portfolio manager at LDIC Inc., a \$600M asset management company based in Toronto. For 7 years she managed the Redwood Global Small Cap Fund, the best-performing small cap fund in Canada in 2009, 2010, & 2014 (as tracked by GlobeFunds). She also helped raise +\$70MM in assets from investment advisors and high networth investors across Canada. She also helped co-manage the Health Care Special Opportunities Fund and the LDIC North American Infrastructure Fund. She received her CFA in 2011 & Level 1 Chartered Market Technician designation (CMT).

Genevieve was the Vice Chair of the Grand Commission a charity which hosted innovative gala events in support of Covenant House Toronto. She also co-founded "Dare to Bare" an annual event that raised money in support of Princess Margaret Hospital.

Genevieve holds an BSc. in neuroscience with a minor in economics. She attended the Harvard Business School Executive Education for Private Equity & Venture Capital and for Families in Business. She has been featured in VICE, CNN, The Globe & Mail, The National Post and BNN. She is an avid skier, tennis player, golfer and wake surfer.



Glenn Cowan

ADVISOR

Glenn founded One 9 while serving as an Assault Officer in Canadian Special Operations Forces National Mission Unit. As a Squadron Commander, Glenn specialized in leadership, command and strategic planning. He successfully translated these skills with the creation of a venture capital fund that funds and scales businesses using precision military tactics.

Having served on multiple combat deployments in Afghanistan, sensitive information operations in the Middle East, and Hostage Recovery operations in Africa he was a strategic planner and tactical commander. Glenn was often responsible for briefing Canada's senior political and military leadership including the Prime Minister of Canada, Minister of National Defence and Chief of Defence Staff on tactical execution of strategically relevant and sensitive missions. He was decorated for "his outstanding professional competence, foresight and adaptability, as well as significant courage of conviction as the Commander of the Minister of National Defence's Close Personal Protection Party, thus ensuring the safety of the Minister while under attack from Taliban forces."

Injuries sustained while in military service led Glenn to medically release from the Canadian Armed Forces, and during his transition to civilian life, he was opened to the positive benefits of psychedelics and microdosing. He is a staunch supporter of veteran charities.

He is a graduate of McGill University, The Army Operations Course, The Special Operations Assault Course, Canadian Securities Course and Ivey's Executive Leadership Program.



Ridley Doolittle

ADVISOR

Ridley Doolittle brings over 15 years of high-quality strategic marketing and commercial excellence in both the premium lifestyle consumer packaged goods ("CPGs"), ready-to-drink ("RTD") and start-up industries.

From the early 2000's until 2010, Ridley was entrenched in the entrepreneurial space, launching several ventures across the Canadian, US and Australian landscape. From 2010 until present, Ridley has lived in Canada, helping to lead, grow and consult on some of the most well-known brands at General Mills, Procter & Gamble and Bacardi Limited.

He brings a strong pedigree of digital and marketing strategy, as well as an understanding of the entrepreneurial space and what is needed to launch a business successfully.

Ridley holds a BA in Sociology with a minor in Economics, and presently lives in Toronto Canada. He is an avid skier, and has a deep connection to the world of autism.



CREATIVE CONSULTANTS



Karim Rashid

HEAD OF DESIGN

Karim Rashid is an Egyptian-born and Canadian-raised industrial designer. His designs include luxury goods, furniture, lighting, surface design, brand identity and packaging. Time magazine has described him as the "most famous industrial designer in all the Americas" and the "Prince of Plastic".

Karim was named the Head Designer for The Wisdom Truffle, a figurine that will work through Red Light Holland's Augmented Reality to encourage people to leave their phone behind and instead recommend one goes for a "walk" or go outside to "exercise" and to "live in the moment". The Wisdom Truffle's intention is to highlight an iMicrodose lifestyle which promotes positivity, help put a smile on one's face and connect people to an enlightened community.



Mingjing Huang

ENGINEERING CONSULTANT

Mingjing Huang, founder and principal at Essence Engineering.
www.essenceengineering.com

Creative and energetic awesome product architect with extensive experience in complete hardware product development cycle from design to manufacturing. Offering consulting services including hardware architecture, system and digital design for consumer electronic devices, as well as project management for hardware inclusive products.

Excellent communicator and has a knack for clarifying and solving complex problems through integration of insights from disparate perspectives. Shipped products at greater than 1 million volumes for Cisco and Apple, created prototypes for the advance development groups at Lab126 and Nokia at small quantities, and architected BLE enabled wearables. Has a strong interest in user and value focused designs, and passionately believes in creating simple, artful, and delightful products.



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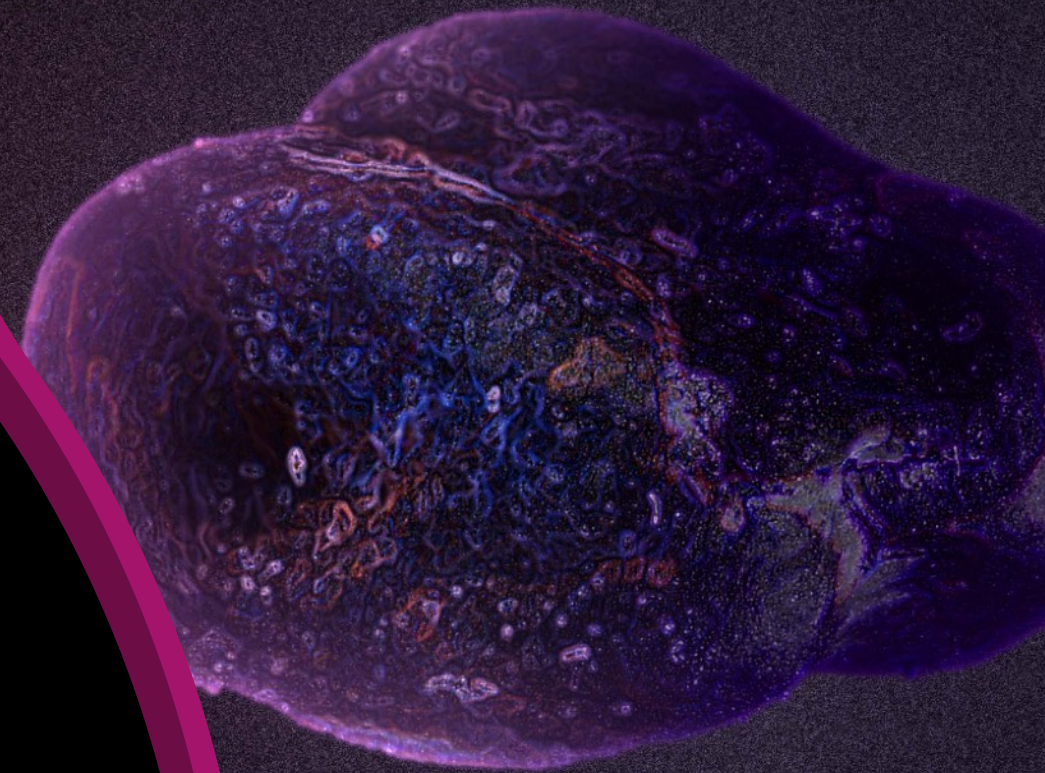
Todd Shapiro

Co-Founder, CEO, and Director

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STATUTORY RIGHTS OF RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with rights of rescission or damages, or both, where an offering memorandum or any amendment to it contains a misrepresentation. A “misrepresentation” is an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading or false in the light of the circumstances in which it was made.

These remedies must be commenced by the purchaser within the time limits prescribed and are subject to the defences contained in the applicable securities legislation. Each purchaser should refer to the provisions of the applicable securities laws for the particulars of these rights or consult with a legal advisor.

The following rights are in addition to and without derogation from any other right or remedy which purchasers may have at law and are intended to correspond to the provisions of the relevant securities laws and are subject to the defences contained therein. The following summaries are subject to the express provisions of the applicable securities statutes and instruments in the below-referenced provinces and the regulations, rules and policy statements thereunder and reference is made thereto for the complete text of such provisions.

Ontario Investors

Under Ontario securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages, or while still the owner of the securities, for rescission against the issuer or any selling security holder if the offering memorandum contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of 180 days from the date the purchaser first had knowledge of the facts giving rise to the cause of action and three years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or any selling security holder. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer and any selling security holder will have no liability. In the case of an action for damages, the issuer and any selling security holder will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon.

These rights are not available for a purchaser that is (a) a Canadian financial institution or a Schedule III Bank (each as defined in National Instrument 45-106 – Prospectus Exemptions), (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada), or (c) a subsidiary of any person referred to in paragraphs (a) and (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary.

These rights are in addition to, and without derogation from, any other rights or remedies available at law to an Ontario purchaser. The foregoing is a summary of the rights available to an Ontario purchaser. Not all defences upon which an issuer, selling security holder or others may rely are described herein. Ontario purchasers should refer to the complete text of the relevant statutory provisions.



STATUTORY RIGHTS OF RESCISSION

Alberta, British Columbia and Quebec Investors

By purchasing securities offered in connection with this presentation, purchasers in Alberta, British Columbia and Quebec are not entitled to the statutory rights described above. In consideration of their purchase of the securities offered in connection with this presentation and upon accepting a purchase confirmation in respect thereof, these purchasers are hereby granted a contractual right of action for damages or rescission that is substantially the same as the statutory right of action provided to residents of Ontario who purchase the securities offered in connection with this presentation.

Saskatchewan Investors

Under Saskatchewan securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages against the issuer, every director and promoter of the issuer or any selling security holder as of the date of the offering memorandum, every person or company whose consent has been filed under the offering memorandum, every person or company that signed the offering memorandum or the amendment to the offering memorandum and every person or company who sells the securities on behalf of the issuer or selling security holder under the offering memorandum, or while still the owner of the securities, for rescission against the issuer or selling security holder if the offering memorandum contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of one year from the date the purchaser first had knowledge of the facts giving rise to the cause of action and six years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or the others listed above. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer and the others listed above will have no liability. In the case of an action for damages, the issuer and the others listed above will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon.

Other defences in Saskatchewan legislation include that no person or company, other than the issuer, will be liable if the person or company proves that (a) the offering memorandum or any amendment to it was sent or delivered without the person's or company's knowledge or consent and that, on becoming aware of it being sent or delivered, that person or company immediately gave reasonable general notice that it was so sent or delivered, or (b) with respect to any part of the offering memorandum or any amendment to it purporting to be made on the authority of an expert, or purporting to be a copy of, or an extract from, a report, an opinion or a statement of an expert, that person or company had no reasonable grounds to believe and did not believe that there had been a misrepresentation, the part of the offering memorandum or any amendment to it did not fairly represent the report, opinion or statement of the expert. No person or company, other than the issuer, is liable for any part of the offering memorandum or the amendment to the offering memorandum not purporting to be made on the authority of an expert and not purporting to be a copy of or an extract from a report, opinion or statement of an expert, unless the person or company (a) failed to conduct a reasonable investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation, or (b) believed there had been a misrepresentation.

Similar rights of action for damages and rescission are provided in Saskatchewan legislation in respect of a misrepresentation in advertising and sales literature disseminated in connection with an offering of securities.

Saskatchewan legislation also provides that where an individual makes a verbal statement to a prospective purchaser that contains a misrepresentation relating to the security purchased and the verbal statement is made either before or contemporaneously with the purchase of the security, the purchaser has, without regard to whether the purchaser relied on the misrepresentation, a right of action for damages against the individual who made the verbal statement.



STATUTORY RIGHTS OF RESCISSION

No person or company, other than the issuer, is liable for any part of the offering memorandum or the amendment to the offering memorandum not purporting to be made on the authority of an expert and not purporting to be a copy of or an extract from a report, opinion or statement of an expert, unless the person or company (a) failed to conduct a reasonable investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation, or (b) believed there had been a misrepresentation.

Similar rights of action for damages and rescission are provided in Saskatchewan legislation in respect of a misrepresentation in advertising and sales literature disseminated in connection with an offering of securities.

Saskatchewan legislation also provides that where an individual makes a verbal statement to a prospective purchaser that contains a misrepresentation relating to the security purchased and the verbal statement is made either before or contemporaneously with the purchase of the security, the purchaser has, without regard to whether the purchaser relied on the misrepresentation, a right of action for damages against the individual who made the verbal statement.

In addition, Saskatchewan legislation provides a purchaser with the right to void the purchase agreement and to recover all money and other consideration paid by the purchaser for the securities if the securities are sold by a vendor who is trading in Saskatchewan in contravention of Saskatchewan securities legislation, regulations or a decision of the Financial and Consumer Affairs Authority of Saskatchewan.

The Saskatchewan legislation also provides a right of action for rescission or damages to a purchaser of securities to whom an offering memorandum or any amendment to it was not sent or delivered prior to or at the same time as the purchaser enters into an agreement to purchase the securities, as required by the Saskatchewan legislation.

A purchaser who receives an amended offering memorandum has the right to withdraw from the agreement to purchase the securities by delivering a notice to the issuer or selling security holder within two business days of receiving the amended offering memorandum.

These rights are in addition to, and without derogation from, any other rights or remedies available at law to a Saskatchewan purchaser. The foregoing is a summary of the rights available to a Saskatchewan purchaser. Not all defences upon which an issuer or others may rely are described herein. Saskatchewan purchasers should refer to the complete text of the relevant statutory provisions.

Manitoba Investors

If an offering memorandum or any amendment thereto, sent or delivered to a purchaser contains a misrepresentation, the purchaser who purchases the security is deemed to have relied on the misrepresentation if it was a misrepresentation at the time of the purchase and has a statutory right of action for damages against the issuer, every director of the issuer at the date of the offering memorandum, and every person or company who signed the offering memorandum. Alternatively, the purchaser may elect to exercise a statutory right of rescission against the issuer, in which case the purchaser will have no right of action for damages against any of the aforementioned persons.



STATUTORY RIGHTS OF RESCISSION

No action shall be commenced to enforce any of the foregoing rights more than: (a) in the case of an action for rescission, 180 days from the date of the transaction that gave rise to the cause of action, or (b) in the case of an action for damages, the earlier of (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) two years after the date of the transaction that gave rise to the cause of action.

Securities legislation in Manitoba provides a number of limitations and defences to such actions, including:

in an action for rescission or damages, no person or company will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; in an action for damages, no person or company will be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and

in no case will the amount recoverable under the right of action described above exceed the price at which the securities were offered under the offering memorandum.

New Brunswick Investors

Under New Brunswick securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages, or while still the owner of the securities, for rescission against the issuer and any selling security holder in the event that the offering memorandum, or a document incorporated by reference in or deemed incorporated into the offering memorandum, contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of one year from the date the purchaser first had knowledge of the facts giving rise to the cause of action and six years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or any selling security holder. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer and any selling security holder will have no liability. In the case of an action for damages, the issuer and any selling security holder will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon.

These rights are in addition to, and without derogation from, any other rights or remedies available at law to a New Brunswick purchaser. The foregoing is a summary of the rights available to a New Brunswick purchaser. Not all defences upon which an issuer, selling security holder or others may rely are described herein. New Brunswick purchasers should refer to the complete text of the relevant statutory provisions.



STATUTORY RIGHTS OF RESCISSION

Nova Scotia Investors

Under Nova Scotia securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages against the issuer or other seller and the directors of the issuer as of the date the offering memorandum, or while still the owner of the securities, for rescission against the issuer or other seller if the offering memorandum, or a document incorporated by reference in or deemed incorporated into the offering memorandum, contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages or rescission is exercisable not later than 120 days from the date on which payment is made for the securities or after the date on which the initial payment for the securities was made where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or other seller or the directors of the issuer. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer or other seller and the directors of the issuer will have no liability. In the case of an action for damages, the issuer or other seller and the directors of the issuer will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon.

In addition, a person or company, other than the issuer, is not liable with respect to any part of the offering memorandum or any amendment to the offering memorandum not purporting (a) to be made on the authority of an expert or (b) to be a copy of, or an extract from, a report, opinion or statement of an expert, unless the person or company (i) failed to conduct a reasonable investigation to provide reasonable grounds for a belief that there had been no misrepresentation or (ii) believed that there had been a misrepresentation.

A person or company, other than the issuer, will not be liable if that person or company proves that (a) the offering memorandum or any amendment to the offering memorandum was sent or delivered to the purchaser without the person's or company's knowledge or consent and that, on becoming aware of its delivery, the person or company gave reasonable general notice that it was delivered without the person's or company's knowledge or consent, (b) after delivery of the offering memorandum or any amendment to the offering memorandum and before the purchase of the securities by the purchaser, on becoming aware of any misrepresentation in the offering memorandum or any amendment to the offering memorandum, the person or company withdrew the person's or company's consent to the offering memorandum or any amendment to the offering memorandum, and gave reasonable general notice of the withdrawal and the reason for it, or (c) with respect to any part of the offering memorandum or any amendment to the offering memorandum purporting (i) to be made on the authority of an expert, or (ii) to be a copy of, or an extract from, a report, an opinion or a statement of an expert, the person or company had no reasonable grounds to believe and did not believe that (A) there had been a misrepresentation, or (B) the relevant part of the offering memorandum or any amendment to the offering memorandum did not fairly represent the report, opinion or statement of the expert, or was not a fair copy of, or an extract from, the report, opinion or statement of the expert.

These rights are in addition to, and without derogation from, any other rights or remedies available at law to a Nova Scotia purchaser. The foregoing is a summary of the rights available to a Nova Scotia purchaser. Not all defences upon which an issuer or other seller or others may rely are described herein. Nova Scotia purchasers should refer to the complete text of the relevant statutory provisions.



STATUTORY RIGHTS OF RESCISSION

Prince Edward Island Investors

If an offering memorandum, together with any amendment thereto, is delivered to a purchaser and the offering memorandum, or any amendment thereto, contains a misrepresentation, a purchaser has, without regard to whether the purchaser relied on the misrepresentation, a statutory right of action for damages against (a) the issuer, (b) subject to certain additional defences, against every director of the issuer at the date of the offering memorandum and (c) every person or company who signed the offering memorandum, but may elect to exercise the right of rescission against the issuer (in which case the purchaser shall have no right of action for damages against the aforementioned persons or company).

No action shall be commenced to enforce the right of action discussed above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action for damages, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or (ii) three years after the date of the transaction that gave rise to the cause of action.

Securities legislation in Prince Edward Island provides a number of limitations and defences to such actions, including:

no person or company will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation;

in an action for damages, the defendant is not liable for all or any portion of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and in no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were offered under the offering memorandum, or any amendment thereto.

Newfoundland and Labrador Investors

If an offering memorandum, together with any amendment thereto, contains a misrepresentation, a purchaser has, without regard to whether the purchaser relied on the misrepresentation, a statutory right of action for damages against (a) the issuer, (b) subject to certain additional defences, against every director of the issuer at the date of the offering memorandum and (c) every person who signed the offering memorandum, but may elect to exercise the right of rescission against the issuer (in which case the purchaser shall have no right of action for damages against the aforementioned persons).

No action shall be commenced to enforce the right of action discussed above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action for damages, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or (ii) three years after the date of the transaction that gave rise to the cause of action. Securities legislation in Newfoundland and Labrador provides a number of limitations and defences to such actions, including:

no person will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation;

in an action for damages, the defendant is not liable for all or any portion of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and in no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were offered under the offering memorandum, or any amendment thereto.