

OSOYOOS CANNABIS INC.

45 Sheppard Avenue East, Suite 703
Toronto, Ontario, Canada, M2N 5W9

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This management information circular (the "**Circular**"), is furnished in connection with the solicitation of proxies by the management of Osoyoos Cannabis Inc. (the "**Corporation**") to be voted at the annual and special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares (the "**Common Shares**") of the Corporation to be held at the offices of Buckley Dodds LLP, 1185 West Georgia Street, Suite 1140, Vancouver, British Columbia, Canada, V6E 4E6 at 10:00 a.m. (Vancouver time) on Friday, August 7, 2020, and at any adjournment(s) or postponement(s) thereof.

In this Circular, all information provided is current as of July 13, 2020, unless otherwise indicated. All references to "\$" are to Canadian currency.

The Corporation may supplement, update or amend this Circular after the date hereof and prior to the Meeting by filing a press release or a material change report with a securities commission or similar authority in Canada that specifically states that it is intended to supplement, update or amend this Circular.

This Circular is furnished in connection with the solicitation, by or on behalf of the management of the Corporation, of proxies to be used at the Meeting. It is expected that the solicitation will be primarily by mail, but proxies may also be solicited personally, by advertisement or by telephone, by directors, officers and employees of the Corporation without special compensation, or by the Corporation's registrar and transfer agent (the "**Transfer Agent**"), Capital Transfer Agency ULC, at nominal cost. The Corporation may engage a proxy solicitation agent in connection with the solicitation of proxies. The cost of any such solicitation will be borne by the Corporation. The Corporation has arranged for intermediaries to forward the accompanying notice of meeting (the "**Notice of Meeting**"), this Circular and the accompanying form of proxy (the "**Form of Proxy**") or voting instruction form (the "**VIF**"), as applicable, (collectively, the "**Meeting Materials**") to non-registered Shareholders whose Common Shares are held by those intermediaries and the Corporation may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

COVID-19

This year, out of an abundance of caution, to proactively deal with the unprecedented public health impact of COVID-19, and to mitigate the risks to the health and safety of our communities, shareholders, employees and other stakeholders, although we plan to hold an in-person meeting, **we strongly recommend that you DO NOT attend the Meeting in person, particularly if you are experiencing any of the described COVID-19 symptoms.** Unlike other years, we intend to quickly deal with the business at hand and there will be no refreshments or additional presentations at the Meeting. COVID-19 is causing unprecedented social and economic upheaval and we want to ensure that no one is unnecessarily exposed to any risks.

We may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19. In the event it is not possible or advisable to hold the Meeting in person, we will announce alternative arrangements for the Meeting as promptly as practicable, which may include delaying the Meeting or holding the Meeting entirely by electronic means, telephone or other communication facilities. **If you are a registered Shareholder or appointed proxyholder and are planning to attend the Meeting, please notify the Corporation in advance of the Meeting at either the email address or phone number provided below:**

Email: jgrahamsimmonds@gmail.com

Telephone: 416.843.2881

REGISTERED SHAREHOLDERS

A Shareholder is a registered shareholder (a "**Registered Shareholder**") if shown on the list of holders of Common Shares kept by the Transfer Agent, Capital Transfer Agency ULC, at the close of business on June 30, 2020 (the "**Record Date**"). Registered Shareholders will receive from the Transfer Agent this Circular and the Form of Proxy representing the Common Shares held by the Registered Shareholder.

All reference to Shareholders in this Circular and the accompanying Form of Proxy and Notice of Meeting are to Registered Shareholders of record on the Record Date, unless specifically stated otherwise.

Appointment of Proxy

The Form of Proxy is enclosed and, whether or not you expect to attend the Meeting, please exercise your right to vote. Shareholders who have voted by proxy may still attend the Meeting. Please complete and return the Form of Proxy in the envelope provided. The Form of Proxy must be dated and executed by the Registered Shareholder or the attorney of such Shareholder, duly authorized in writing. Proxies to be used at the Meeting must be deposited with the Transfer Agent in the envelope provided or otherwise to Capital Transfer Agency ULC, at its Toronto office located at 390 Bay Street, Suite 920, Toronto, Ontario, Canada, M5H 2Y2, **not later than 10:00 a.m. (Vancouver time) on August 5, 2020 or 48 hours (excluding Saturdays, Sundays and holidays) prior to any adjournment(s) or postponement(s) thereof.** Alternatively, Registered Shareholders may choose to vote using the Internet in accordance with the instructions set out in the Form of Proxy. Voting by mail or by Internet are the only methods by which a Registered Shareholder may appoint a person as proxyholder other than the management nominees named on the Form of Proxy.

The persons named in the enclosed Form of Proxy are directors or officers of the Corporation or its subsidiaries. **A Shareholder may appoint as proxyholder a person or company (who need not be a Shareholder), other than those persons named in the Form of Proxy, to attend and act on such Shareholder's behalf at the Meeting or at any adjournment(s) or postponement(s) thereof. Such right may be exercised by either inserting such other desired proxyholder's name in the blank space provided on the Form of Proxy or by completing another proper form of proxy.**

Revocation of Proxy

A Registered Shareholder who has given a proxy pursuant to this solicitation may revoke it as to any matter on which a vote has not already been cast pursuant to its authority by an instrument in writing executed by the Shareholder or by the attorney of such Shareholder

authorized in writing or, if the Registered Shareholder is a corporation, by an officer or attorney thereof duly authorized, and deposited either at the registered office of the Corporation, on or before the last business day preceding the day of the Meeting or any adjournment(s) or postponement(s) thereof at which the Form of Proxy is to be used or with the Chairman of the Meeting on the day of the Meeting or any adjournment(s) or postponement(s) thereof, or in any other manner permitted by law.

NON-REGISTERED SHAREHOLDERS

Only Registered Shareholders or their duly appointed proxy holders are permitted to vote at the Meeting. Most Shareholders are "non-registered" Shareholders because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares or a clearing agency or other intermediary. More particularly, a person is not a registered Shareholder in respect of Common Shares which are held on behalf of that person (the "**Non-Registered Shareholder**") but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as the Canadian Depository for Securities Limited ("**CDS**")) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-102, the Corporation has distributed copies of the Meeting Materials to the clearing agencies and Intermediaries for onward distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (i) be given an Form of Proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed. Because the Intermediary has already signed the Form of Proxy, this Form of Proxy is not required to be signed by the Non-Registered Shareholder when submitting the Form of Proxy. In this case, the Non-Registered Shareholder who wishes to submit an instrument of proxy should otherwise properly complete the Form of Proxy and deposit it with the Corporation as provided above; or
- (ii) more typically, be given a VIF which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Shareholder and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow. Typically, the VIF will consist of a one-page, pre-printed form. Sometimes, instead of the one-page, pre-printed form, the VIF will consist of a regular printed Form of Proxy accompanied by a page of instructions which contains a removable label containing a bar-code and other information. In order for the Form of Proxy to validly constitute a proxy authorization form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the Form of Proxy, properly complete and sign the Form of Proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Non-

Registered Shareholders in order to ensure that their Common Shares are voted at the Meeting.

In either case, the purpose of this procedure is to permit Non-Registered Shareholders to direct the voting of the Common Shares which they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Shareholder should strike out the names of the management's representatives named in the Form of Proxy and insert the Non-Registered Shareholder's name in the blank space provided.

The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails the VIFs or Forms of Proxy to the Non-Registered Shareholders and asks the Non-Registered Shareholders to return the VIFs or Forms of Proxy to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. A Non-Registered Shareholder receiving a VIF from Broadridge cannot use that proxy to vote Common Shares directly at the Meeting. The VIF must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other Intermediary, please contact the broker or other Intermediary for assistance.

There are two kinds of Non-Registered Shareholders – those who object to their names being made known to the issuers of securities which they own being called Objecting Beneficial Owners ("**OBOs**") and those who do not object to the issuers of the securities knowing who they are being called Non-Objecting Beneficial Owners ("**NOBOs**").

Subject to the provisions of NI 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), issuers may request and obtain a list of their NOBOs from Intermediaries via their transfer agent in order to distribute the Meeting Materials directly to such NOBOs. The Corporation is taking advantage of those provisions of NI 54-101, which permit the Corporation to send the Meeting Materials directly to NOBOs. If you are a NOBO, and the Corporation or its Transfer Agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the Common Shares on your behalf. By choosing to send these materials to you directly, the Corporation (and not the Intermediary holding the Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified therein.

Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Non-Registered Shareholders in order to ensure that their Common Shares are voted at the Meeting. Non-Registered Shareholders should carefully follow the instructions on the Form of Proxy or VIF that they receive from their Intermediary in order to vote the Common Shares that are held through that Intermediary.

Revocation of Voting Instructions

A Non-Registered Shareholder giving voting instructions may revoke such voting instructions by contacting his or her Intermediary in respect of such voting instructions and complying with any applicable requirements imposed by such Intermediary. An Intermediary that has submitted a Form of Proxy based on voting instructions received from a Non-Registered

Shareholder may not be able to revoke a Form of Proxy if it receives insufficient notice of revocation.

VOTING OF PROXIES

On any ballot that may be called for, the Common Shares represented by a properly executed proxy given in favour of the persons designated by management of the Corporation in the enclosed Form of Proxy will be voted or withheld from voting in accordance with the instructions given on the Form of Proxy and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. In the absence of such instructions, such Common Shares **will be voted FOR the approval of all resolutions in this Circular.**

The enclosed Form of Proxy confers discretionary authority upon the persons named therein with respect to amendments to matters identified in the accompanying Notice of Meeting and with respect to other matters which may properly come before the Meeting or any adjournment(s) or postponement(s) thereof. As of the date of this Circular, management of the Corporation is not aware of any such amendments or other matter to come before the Meeting. However, if any amendments to matters identified in the accompanying Notice of Meeting or any other matters which are not now known to management should properly come before the Meeting or any adjournment(s) or postponement(s) thereof, the Common Shares represented by properly executed proxies given in favour of the persons designated by management of the Corporation in the enclosed Form of Proxy will be voted on such matters in accordance with the best judgment of the named proxies.

VOTING OF COMMON SHARES AND PRINCIPAL SHAREHOLDERS THEREOF

Record Date

The Record Date for the purpose of determining the Shareholders entitled to receive notice of and vote at the Meeting has been fixed as June 30, 2020. All Shareholders of record at the close of business on the Record Date are entitled to vote the Common Shares registered in such Shareholder's name at that date on each matter to be acted upon at the Meeting.

Common Shares

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value. As at the date of this Circular, there were 74,181,824 Common Shares issued and outstanding. Each Common Share carries the right to one vote per Common Share at the Meeting.

No other voting securities are issued and outstanding as of the Record Date.

Quorum

The articles of the Corporation (the "**Articles**") provide that a quorum for the transaction of business at a meeting of Shareholders is two persons who are, or who represent by proxy, Shareholders holding in the aggregate, at least five (5%) percent of the issued and outstanding Common Shares entitled to be voted at the Meeting.

Principal Shareholders

To the knowledge of the directors and officers of the Corporation, as at the date of this Circular, no person, firm or company beneficially owns, controls or directs, directly or indirectly, voting securities of the Corporation carrying 10% or more of the voting rights attached to all issued and outstanding Common Shares.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

1. Financial Statements

The Corporation's audited consolidated financial statements of the Corporation for the years ended April 30, 2020 and 2019 (the "**Annual Financial Statements**"), together with report of the auditors thereon, and the related management's discussion and analysis were sent to Shareholders who requested a copy of such documents, and are additionally available under the Corporation's profile on SEDAR at www.sedar.com. At the Meeting, the Corporation will submit to Shareholders the Annual Financial Statements and the report of the auditors thereon. No formal action will be taken at the Meeting to approve the Annual Financial Statements.

2. Appointment of Auditors

Buckley Dodds LLP, Chartered Professional Accountants, are currently the auditors of the Corporation and were first appointed on August 3, 2017. It is proposed that Buckley Dodds LLP, Chartered Professional Accountants, be re-appointed as auditors of the Corporation to hold such office until the next annual meeting of Shareholders or until their successors are elected or appointed and that the board of directors of the Corporation (the "**Board of Directors**" or "**Board**") be authorized to fix the remuneration of the auditors.

Unless the Shareholder directs that his or her Common Shares are to be withheld from voting in connection with the appointment of the auditors, the persons named in the enclosed Form of Proxy intend to vote FOR the re-appointment of Buckley Dodds LLP, Chartered Professional Accountants, to serve as the auditor of the Corporation until the next annual meeting of the Shareholders and to authorize the Board to fix the auditor's remuneration.

3. Number of Directors

The Corporation currently has six directors and it is intended that seven directors be elected for the ensuing year. It is proposed that the number of directors to be elected at the Meeting for the ensuing year be fixed at seven (7). Management is nominating seven individuals to stand for election as directors at the Meeting (see "*Particulars of Matters to be Acted Upon at the Meeting - 4. Election of Directors*" below). The Board has determined that a board of seven members will be effective in the governance and supervision of the management of the Corporation's business at this time.

Unless the Shareholder directs that his or her Common Shares are to be withheld from voting in connection with the number of directors, the persons named in the enclosed Form of Proxy intend to vote FOR the ordinary resolution to fix the number of directors to be elected at the Meeting for the ensuing year to be fixed at seven (7).

4. Election of Directors

The Corporation currently has six directors and it is intended that seven directors be elected for the ensuing year. Gerald Goldberg, Michael Ash and Tyler Devenyi are current directors of the Corporation that are not standing for re-election at the Meeting. The following seven persons whose names are set out below (the “**Nominees**”) have been nominated by the Board for election as directors at the Meeting. Each elected director will hold office until the next annual meeting of Shareholders of the Corporation or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Corporation.

The following table sets forth the names and jurisdictions of residence of the Nominees for election as directors of the Corporation, the offices in the Corporation, if any, held by them, their principal occupations (for the past five years) and the number of Common Shares beneficially owned or over which control or direction is exercised. If any such individual should be unable or unwilling to serve, an event not presently anticipated, the persons named in the proxy will have the right to vote, at their discretion, for another nominee, unless a proxy withholds authority to vote for the election of directors.

Name and Municipality of Residence, Position With the Corporation	Present Principal Occupation If Different From Office Held & Principal Occupation For The Past 5 Years	Date Elected /Appointed Director⁽¹⁾	Common Shares Owned or Over Which Control or Direction is Exercised⁽²⁾⁽³⁾
Graham Simmonds Toronto, Ontario, Canada Director, Chief Executive Officer	Chief Executive Officer of the Corporation and a director, officer and/or advisor to a number of public companies. Mr. Simmonds has over 20 years of experience in public company management and business development projects within the gaming, technology and other regulated sectors.	January 16, 2020	nil (0.00%)
Larry Horwitz⁽⁴⁾ Lake Forest, California, USA Director	Partner of Horwitz + Armstrong PLC. Mr. Horwitz has practiced corporate securities law for many years representing private and public issuers of securities primarily in the United States, but also internationally. Mr. Horwitz has also been a board member of multiple legal cannabis operators and investors including Manifest Seven, Inc., Cannabis Real Estate Consultants, Inc. and Strawberry Canyon Capital Inc.	January 16, 2020	nil (0.00%)
Sara Lee Irwin Toronto, Ontario, Canada Director	Professional cannabis consultant.	October 31, 2018	nil (0.00%)
Stephen D. Barnhill, MD League City, Texas, USA Proposed Nominee	Chairman and Chief Executive Officer of AI Pharmaceuticals Jamaica Ltd., Doc’s Place International, Inc., Apollon Formularies, Inc., Apollon Formularies, Inc., Apollon Formularies, Ltd. and Director and President of Apollon Formularies Ltd. Dr. Barnhill is a physician, fellowship trained in Laboratory Medicine and Board Certified by the American Board of BioAnalysis and is an experienced pharmaceutical and biotech executive with experience as a CEO in both private	N/A	7,000,000 (9.44%)

Name and Municipality of Residence, Position With the Corporation	Present Principal Occupation If Different From Office Held & Principal Occupation For The Past 5 Years	Date Elected /Appointed Director ⁽¹⁾	Common Shares Owned or Over Which Control or Direction is Exercised ⁽²⁾⁽³⁾
	and public companies in the United States and internationally.		
Rosy Mondin Vancouver, British Columbia, Canada Nominee	Director and Chief Executive Officer of World Class Extractions Inc. Ms. Mondin has over 20 years of legal and entrepreneurial experience, specializing in corporate law and regulatory affairs.	N/A	nil (0.00%)
Paul Crath Toronto, Ontario, Canada Nominee	Partner of Crath Miller & Xistris, LLP; CEO of Ahmic Energy Group Inc.; Managing Director of Tarra Partners Inc.; and Director and Interim CEO of Nebu Resources Inc. Mr. Crath has over 25 years of experience as a principal investor and as an executive in corporate development, finance, legal and M&A for private and public companies.	N/A	2,022,500 ⁽⁴⁾ (2.73%)
Anthony Hall, MD Fort Lauderdale, Florida, USA Nominee	Dr. Hall is a Board Certified Brain and Spine Surgeon, Board Certified by the American Board of Neurological Surgery. Dr. Hall currently practices in the United States and Jamaica.	N/A	nil (0.00%)

Notes:

- (1) If elected, each Nominee's term will continue until the next annual meeting of Shareholders at which time it will expire or until the Nominee resigns, becomes ineligible or unable to serve or until his or her successor is elected or appointed.
- (2) The number of Common Shares beneficially owned, or over which control or direction is exercised, not being within the direct knowledge of the Corporation, has been furnished by the respective Nominee or obtained from the System for Electronic Disclosure by Insiders ("**SEDI**") and may include Common Shares owned or controlled by their spouses and/or children and/or companies controlled by them or their spouses and/or children.
- (3) Percentage of total Common Shares is based on 74,181,824 Common Shares issued and outstanding as at the date of this Circular.
- (4) Includes 1,012,500 Common Shares held by Ahmic Enterprises Inc. and an additional 1,010,000 Common Shares held by Ahmic Energy Group Inc., a private merchant banking company with multiple shareholders which Mr. Crath exercises control and direction.

As a group, the Nominees beneficially own, control or direct, directly or indirectly, 9,022,500 Common Shares, representing 12.16% of the issued and outstanding Common Shares as of the date of this Circular.

The following are brief biographies of the Nominees to serve as a director of the Corporation:

Graham Simmonds (Director, Chief Executive Officer)

Mr. Simmonds is an entrepreneur with a diverse background in consumer-driven businesses. He has founded and taken public three companies over the past 15 years in the gaming, cannabis and financial technology sectors. Mr. Simmonds has over 20 years of general experience in public company management and business development projects within the gaming, technology and other regulated sectors. He is also licensed and/or has previously been licensed/registered with a number of horse racing and gaming commissions in the United States and Canada. Mr. Simmonds is the founder and former Chairman and CEO of CordovaCann Corp., a Canadian-domiciled diversified cannabis investment company listed on

the CSE, and DealNet Capital Corp., a consumer finance company listed on the TSX-V. Graham currently serves as a director, officer and/or advisor to a number of public companies including Cannabis Growth Opportunity Corporation, Bhang Inc., Baymount Incorporated, Gilla Inc. and Prime City One Capital Corp.

Larry Horwitz (Director)

Mr. Horwitz has practiced corporate securities law for many years representing private and public issuers of securities primarily in the United States, but also internationally including companies operating in Canada, China and Israel. Mr. Horwitz was a founder and board member of the NASDAQ National Market System oil and gas company Beta Oil & Gas, Inc. Mr. Horwitz has also been a board member of multiple legal cannabis operators and investors in the United States, including ManifestSeven, Inc., Cannabis Real Estate Consultants, Inc. and Strawberry Canyon Capital, Inc. He was also a founder of the most recognized cannabis stock index in the world, www.marijuanaindex.com tracking and reporting on public capital market developments throughout the world.

Sara Lee Irwin (Director)

Ms. Irwin is a nationally recognized public voice on cannabis and cannabinoids for therapeutic use. With over decades of experience as both an industry consultant and chronic pain patient, Sara has leveraged her personal experience to become a leading representative and liaison working to bridge interests across multiple stakeholder groups, including patients, physicians, researchers, the pharmaceutical industry, investors, institutional brokers and government. An early advocate of the benefits of the pharmaceutical application of cannabinoids, Ms. Irwin was the Director of Investor Relations at Cannasat Therapeutics (CTH, 2004-2010), an early stage cannabinoid pharmaceutical company that in 2006 became the first publicly traded herbal cannabis company in North America.

Stephen D. Barnhill, MD (Nominee)

Dr. Barnhill is a physician, fellowship trained in Laboratory Medicine and Board Certified by the American Board of BioAnalysis, an expert in artificial intelligence, an inventor on more than 40 patents globally and is an experienced pharmaceutical and biotech executive with experience as a CEO in both private and public companies in the United States and internationally. Previously, he was Founder, Chairman and CEO of a U.S. publicly-traded international biotech company, which he took from inception to profitability. Throughout his career, Dr. Barnhill has negotiated and executed deals with many companies including Pfizer, Corning-MetPath, Quest Diagnostics, Clariant (now GE Healthcare), LabCorp, NeoGenomics, Abbott, Bruker and others. He has published many papers with academics including those from MD Anderson Cancer Center, Johns Hopkins University Medical Center, Stanford University Medical Center and others.

Dr. Barnhill is a pioneer in artificial intelligence and machine learning (pattern recognition algorithms) and is an inventor on more than 40 patents globally including neural networks and support vector machines including the Hallmark SVM-RFE technique now cited by more than 10,000 publications. His patents were part of the intellectual property portfolio that won 1st Place out of 1600 publicly traded companies and was awarded the MICO award from MDB Capital for the most disruptive intellectual property portfolio. Dr. Barnhill's Neural network patents were acquired by Johnson & Johnson. He was an inventor on patents related to laboratory developed tests and tumor markers, as well as, diagnostic test development relating to cancers of the prostate, pancreas, breast and ovary, cytogenetics, flow cytometry, FISH and imaging in digital mammography, funduscopy analysis of macular degeneration

(AMD) and he was part of the team that launched the first iPhone app using artificial intelligence for melanoma detection.

Dr. Barnhill is currently Chairman and CEO of AI Pharmaceuticals Jamaica limited, a wholly-owned subsidiary of the Corporation, Chairman and CEO of Doc's Place International, Inc., the first *Global Center of Excellence for Medical Cannabis Therapy* in Jamaica, Chairman and CEO of Apollon Formularies, Inc. (United States), President and Board Member Apollon Formularies Jamaica, Ltd. (Jamaica) and Chairman and CEO of Apollon Formularies, Ltd. (United Kingdom).

Rosy Mondin (Nominee)

With over 20 years of legal and entrepreneurial experience, specializing in corporate law and regulatory affairs, Ms. Mondin has held executive positions for venture capital corporations and has served as a strategic director for companies involved in the processing, distribution and safe use of medical cannabis. Ms. Mondin is currently a Director and CEO of World Class Extractions Inc. She currently serves as special advisor to the Association of Canadian Cannabis Retailers (ACCRES) and is a member of FinCanna Capital's Advisory Board.

Ms. Mondin has been invited to participate in round table consultations with various government stakeholders including Health Canada and was invited to present to the Senate Standing Committee. She is a renowned keynote speaker for major industry events having spoken at the Lift Cannabis Expo, O'Cannabiz Conference and the International Cannabis Business Conference, to name a few. Ms. Mondin has also been interviewed by major media channels including BNN, CBC, CTV and the Globe & Mail for her expertise in the cannabis industry. Ms. Mondin was presented with the inaugural 'Woman in Weed – Trailblazer' Award at the 2018 Canadian Cannabis Awards. She has been widely recognized as one of the most influential women in the cannabis space as featured in 'Women in Weed' and 'The Growth Op'.

Paul Crath (Nominee)

Mr. Crath has over 25 years of transactional, structuring and advisory experience in all three aspects of business and commercial law: as a lawyer, in-house counsel as well as in senior executive positions with several well-established family offices and private merchant banks. Mr. Crath has experience in public and private transactions advising international clients in financial services, industrials, telecom, technology, oil and gas, real estate and mining. He began his career as a corporate lawyer at White & Case, LLP in New York City, specializing in banking and acquisition financings. Mr. Crath is a member of the New York State Bar Association and a Co-Founding Partner of Crath, Miller & Xistris, LLP. He is currently the Chief Executive Officer of Ahmic Energy Group Inc., a merchant bank investing in cannabinoids and ancillary services and technology companies, Managing Director of Tarra Partners Inc., a merchant bank that acts as investment principal and/or provides advisory services in the areas of institutional real estate, infrastructure, private equity and lending transactions. Mr. Crath is also currently a Director and the Interim Chief Executive Officer of Nebu Resources Inc. and a Director of McLaren Resources Corporation.

Anthony Hall, MDCM, FACS, FAANS Neurosurgeon (Nominee)

Dr. Hall is a Board Certified Brain and Spine Surgeon, Board Certified by the American Board of Neurological Surgery. He received his Doctor of Medicine degree from McGill University Faculty of Medicine in 1988 and completed his Residency in Neurosurgery at The University of Miami Leonard M. Miller School of Medicine. Dr. Hall currently practices in the United States and Jamaica.

Dr. Hall has pioneered, developed, and practiced minimally invasive and endoscopic surgical techniques for the brain and spine since 1993. He has performed research in spinal electrophysiology at the University of Miami as part of the Miami Project to Cure Paralysis. He is an Assistant Professor at the Herbert Wertheim FIU College of Medicine and an Associate Professor at Nova Southeastern Colleges of Osteopathic and Allopathic Medicine and previously lectured at Nova's School of Physician Assistants. Dr. Hall has been a clinical professor for Barry University and the University of Alabama and a member of several professional societies and is the current president of the Miami-Dade County Chapter of the National Medical Association called the James W Bridges Medical Society. Dr. Hall is a Member of the Congress of Neurological Surgeons, a Member of American Association of Neurological Surgeons, and a Member of Florida Neurosurgical Society. In addition, he is a Florida State Expert Medical Advisor for the Division of Workers Compensation and a consultant for several spine hardware companies. He is actively involved with outreach programs and performs charity medical care in several countries. Procedures performed by Dr. Hall include brain tumor surgery, spinal stenosis surgery, artificial disk replacements, disk herniations, brain injury surgery, and treats pain syndromes. Furthermore, Dr. Hall was one of the first five physicians Certified by the State of Florida to Recommend medical cannabis.

At the Meeting, Shareholders will be entitled to cast their votes for, or withhold their votes from, the election of each Nominee. **Unless the Shareholder directs that his or her Common Shares are to be withheld from voting in respect of any particular Nominee or Nominees, the persons named in the enclosed Form of Proxy intend to vote FOR the election of each of the five Nominees as directors of the Corporation.**

Cease Trade Orders

As at the date of this Circular, no Nominee of the Corporation is, or was within 10 years prior to the date of this Circular, a director, chief executive officer or chief financial officer of any company that:

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

Penalties or Sanctions

As at the date of this Circular, no Nominee of the Corporation, is or had been, within 10 years prior to the date of this Circular, subject to:

- (i) 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

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

Bankruptcies

No Nominee of the Corporation:

- (i) is, at the date of this Circular, or has been within 10 years prior to the date of this Circular, a director or executive officer of any company (including the Corporation) 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 or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold its assets; or
- (ii) has, within 10 years prior to the date of this Circular become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

5. Approval of a Name Change

In connection with a proposed repositioning of the Corporation, the Board anticipates that it may be in the best interest of the Corporation to change the name of the Corporation. To provide the Board with maximum flexibility in connection with the proposed repositioning of the Corporation, the Board is seeking approval from Shareholders to authorize the Board to amend the Articles of the Corporation to change the name of the Corporation to DME PHARMA INC. or such other name as the Board may determine, in its sole discretion, without further approval of the Shareholders (the "**Name Change**").

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution in the form set out below (the "**Name Change Resolution**"), subject to such amendments, variations or additions as may be approved at the Meeting, to approve the Name Change.

Notwithstanding approval of the Name Change Resolution by Shareholders at the Meeting, the Board may, in its sole discretion, abandon the Name Change at any time, without the approval or further approval or action by, or prior notice to the Shareholders of the Corporation. If the Board does not implement the Name Change within 24 months of the approval of the Name Change Resolution at the Meeting, the authority granted by the Name Change Resolution will lapse and be of no further force or effect.

The Board recommends that Shareholders vote **FOR** the Name Change Resolution. To be effective, the Name Change Resolution must be approved by at least two-thirds of the votes cast by the Shareholders present in person, or represented by proxy, and entitled to vote at the Meeting. **Unless the Shareholder directs that his or her Common Shares are to be voted against the Name Change Resolution, the persons named in the enclosed Form of Proxy intend to vote FOR the Name Change Resolution.**

The text of the Name Change Resolution to be submitted to Shareholders at the Meeting is set forth below:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Corporation's articles of incorporation be amended pursuant to the *Business Corporations Act* (British Columbia) (the "**BCBCA**") to change the name of the Corporation from "OSOYOOS CANNABIS INC." to "DME PHARMA INC." or such other name as may be approved by the Board of Directors of the Corporation, without further approval of the Shareholders of the Corporation;
2. the effective date of such name change shall be the date shown in the certificate of amendment issued by a director appointed under the BCBCA or such other date indicated in the articles of amendment provided that, in any event, such date shall be prior to twenty-four (24) months from the date of the Meeting and if not implemented within such twenty-four (24) month period the authority granted by this resolution to effect a name change on the foregoing terms will lapse and be of no further force or effect;
3. notwithstanding that this resolution has been duly passed by the Shareholders of the Corporation, the Board of Directors of the Corporation be and are hereby authorized and empowered to revoke this resolution at any time prior to the endorsement by a director under the BCBCA of a certificate of amendment of articles giving effect to the foregoing amendment to the articles of the Corporation, without further approval of the Shareholders of the Corporation; and
4. any director and/or officer of the Corporation be and such director or officer of the Corporation is hereby authorized and empowered, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered any and all such documents and instruments and to do or to cause to be done all such other acts and things as, in the opinion of such director or officer, may be necessary or desirable in order to fulfil the intent of the foregoing paragraphs of this resolution including, without limitation, the filing of articles of amendment, in duplicate, with the director under the BCBCA."

In the event that the Corporation proceeds with a Name Change, letters of transmittal will be made available to Shareholders for use in depositing their certificates representing their Common Shares to the Transfer Agent in exchange for new certificates representing the new name of the Corporation. Shareholders are not required to take any action at this time. Non-Registered Shareholders holding their Common Shares through an Intermediary should note that Intermediaries may have different procedures for processing the Name Change than those that will be put in place by the Corporation for Registered Shareholders. If you hold your Common Shares with an Intermediary and you have questions in this regard, you are encouraged to contact your intermediary. **Shareholders should not destroy any share certificates and should not submit any certificates until requested to do so.**

6. Other Matters

Management of the Corporation knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting and this Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the Form of Proxy accompanying this Circular to vote the same in accordance with their best judgment of such matters.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

For the purposes of this Circular, “**Named Executive Officer**” or “**NEO**” of the Corporation means the following individuals: (i) a chief executive officer (“**CEO**”); (ii) a chief financial officer (“**CFO**”); (iii) each of the Corporation’s three most highly compensated executive officers, 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 NEO under (iii) except that the individual was neither an executive officer of the Corporation nor acting in a similar capacity at the end of the most recently completed financial year.

For the year ended April 30, 2020, the Corporation’s NEOs consisted of consisted of Graham Simmonds, Director and Chief Executive Officer; Rakesh Malhotra, Chief Financial Officer; Gerry Goldberg, Executive Chairman and Former Chief Executive Officer; and Tyler Devenyi, Director and Former Chief Operating Officer.

Executive and Director Compensation

As of the Corporation’s financial year ended April 30, 2020, the Corporation has not entered into any employment, consulting or management agreements with any of the Corporation’s NEOs or Directors other than as follows.

Graham Simmonds, Director and Chief Executive Officer

Mr. Simmonds was appointed as Chief Executive Officer of the Corporation on January 16, 2020. On April 1, 2020, the Corporation and Mr. Simmonds entered into a consulting agreement with respect to such appointment, whereby Mr. Simmonds is compensated in the amount of \$7,500 per month for a term of twenty-six months. Upon the Corporation achieving certain milestone events, Mr. Simmonds’ compensation shall automatically increase to \$15,000 per month. The Corporation may terminate the consulting agreement at any time providing written notice to Mr. Simmonds with payment of (i) four months of the monthly fee if notice is provided prior the twelve month anniversary of the effective date; or (ii) six months of the monthly fee if notice is provided anytime after the twelve month anniversary of the effective date. Mr. Simmonds is not compensated as a Director of the Corporation.

Rakesh Malhotra, Chief Financial Officer

Mr. Malhotra was appointed as Chief Financial Officer of the Corporation on January 3, 2019 and is currently compensated with respect to such appointment in the amount of \$2,500 per month. The Corporation and Mr. Malhotra have not entered into a formal agreement and there are no other terms.

Gerald Goldberg, Executive Chairman and Former Interim Chief Executive Officer

Mr. Goldberg was appointed as Executive Chairman and Interim Chief Executive Officer of the Corporation on October 31, 2018. On October 31, 2018, the Corporation and Mr. Goldberg entered into a consulting agreement with respect to his appointment as Executive Chairman, whereby Mr. Goldberg is compensated in the amount of \$10,000 per month, expiring on March 31, 2019. Such engagement was subsequently extended for Mr. Goldberg to provide his services on a month-to-month basis until terminated by the Corporation, provided that the Corporation is required to provide ninety days’ written notice under the engagement.

Furthermore, effective February 1, 2020, Mr. Goldberg’s monthly fee was reduced to \$7,500 per month. Mr. Goldberg also served as Interim Chief Executive Officer of the Corporation from October 31, 2018 until January 16, 2020 and was not compensated with respect to such appointment during that period.

Tyler Devenyi, Director and Former Chief Operating Officer

Mr. Devenyi was appointed as Chief Operating Officer of the Corporation on April 18, 2019 and ceased to hold office of same, effective March 31, 2020. During his appointment, Mr. Devenyi was engaged as a consultant of the Corporation and was compensated in the amount of \$10,000 per month. Furthermore, the Corporation was required to provide sixty days’ written notice under the engagement. Mr. Devenyi is not compensated a Director of the Corporation.

The Corporation does not pay any fees or salaries to its officers or directors, except as disclosed in this Circular.

All directors, officers, employees, and consultants may participate in the Corporation’s stock option plan.

Director and Named Executive Officer Compensation

The following table sets forth the compensation paid by the Corporation to each NEO and director for the two most recently completed financial years of the Corporation, excluding options and compensation securities (see “*Statement of Executive Compensation – Stock Options and Other Compensation Securities*” below).

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Graham Simmonds ⁽¹⁾ Director, CEO	2020	22,500	Nil	Nil	Nil	Nil	22,500
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Gerald Goldberg ⁽²⁾⁽¹³⁾ Executive Chairman, Former CEO	2020	110,000	Nil	Nil	Nil	Nil	110,000
	2019	120,000	Nil	Nil	Nil	Nil	120,000
Tyler Devenyi ⁽³⁾⁽¹³⁾ Director, Former COO	2020	110,000	Nil	Nil	Nil	Nil	110,000
	2019	55,000	Nil	Nil	Nil	Nil	55,000
Larry Horwitz ⁽⁴⁾ Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Michael Ash ⁽⁵⁾⁽¹³⁾ Director	2020	28,815	Nil	Nil	Nil	Nil	28,815
	2019	3,000	Nil	Nil	Nil	Nil	3,000
Sara Lee Irwin ⁽⁶⁾ Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Rakesh Malhotra ⁽⁷⁾ CFO	2020	30,000	Nil	Nil	Nil	Nil	30,000
	2019	12,500	Nil	Nil	Nil	Nil	12,500
Ernie Eves ⁽⁹⁾ Former Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
John McMahon ⁽⁹⁾ Former Director	2020	84,750	Nil	Nil	Nil	Nil	84,750
	2019	20,000	Nil	Nil	Nil	Nil	20,000
Roger Dent ⁽¹⁰⁾ Former Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Doug Wallis ⁽¹¹⁾ Former CFO	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	57,500	Nil	Nil	Nil	Nil	57,500
Robin Dow ⁽¹²⁾ Former Director, CEO	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	98,750	Nil	Nil	Nil	Nil	98,750

Notes:

- (1) Mr. Simmonds was appointed as a director and Chief Executive Officer of the Corporation on January 16, 2020.
- (2) Mr. Goldberg was appointed as Executive Chairman and Interim Chief Executive Officer of the Corporation on October 31, 2018. Mr. Goldberg resigned as Interim Chief Executive Officer of the Corporation on January 16, 2020.
- (3) Mr. Devenyi was appointed as Chief Operating Officer of the Corporation on April 18, 2019 and as a director of the Corporation on January 16, 2020. Effective March 31, 2020, Mr. Devenyi ceased to hold office of Chief Operating Officer of the Corporation.
- (4) Mr. Horwitz was appointed as a director of the Corporation on January 16, 2020.
- (5) Mr. Ash was appointed as a director of the Corporation on January 3, 2019.
- (6) Ms. Irwin was appointed as a director of the Corporation on October 31, 2018.
- (7) Mr. Malhotra was appointed as Chief Financial Officer of the Corporation on January 3, 2019.
- (8) Mr. Eves resigned as a director of the Corporation on January 16, 2020.
- (9) Mr. McMahon resigned as a director of the Corporation on May 23, 2019.
- (10) Mr. Dent resigned as a director of the Corporation on January 3, 2019.
- (11) Mr. Wallis resigned as Chief Financial Officer of the Corporation on January 3, 2019.
- (12) Mr. Dow resigned as a director and Chief Executive Officer of the Corporation on October 31, 2018.
- (13) Not standing for re-election at the Meeting.

Stock Option and Other Compensation Securities

The following table sets out for each NEO and director of the Corporation all options and other compensation securities granted or issued to such NEO and director in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Corporation.

Name and position	Type of Compensation Security	No. of Compensation Securities, No. of Underlying Securities, and Percentage of Class	Date of Grant	Exercise Price (\$)	Price of Security on Date of Grant (\$)	Price of Security at Year-End (\$)	Date of Expiry (\$)
Graham Simmonds Director, CEO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Gerald Goldberg Executive Chairman, Former CEO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Tyler Devenyi Director, Former COO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Larry Horwitz Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Michael Ash Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Name and position	Type of Compensation Security	No. of Compensation Securities, No. of Underlying Securities, and Percentage of Class	Date of Grant	Exercise Price (\$)	Price of Security on Date of Grant (\$)	Price of Security at Year-End (\$)	Date of Expiry (\$)
Sara Lee Irwin Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Rakesh Malhotra CFO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

As at the date of this Circular, no NEO or director has exercised any compensation securities.

Long Term Incentive Plan and Stock Appreciation Rights

Other than the stock option plan (described below), the Corporation does not have and does not intend to have a long-term incentive plan pursuant to which cash or non-cash compensation has been or will be paid or distributed to any director or executive officer. The Corporation does not have and does not intend to have any stock appreciation rights or incentive plans.

Stock Option Plan

The Corporation has in effect a 10% rolling stock option plan (the “**Stock Option Plan**”) in order to provide effective incentives to directors, officers, senior management personnel and employees of the Corporation and to enable the Corporation to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Corporation’s shareholders. Under the terms of the Stock Option Plan, the aggregate number of Common Shares reserved for issuance, together with any other Common Shares reserved for issuance under any other plan or agreement of the Corporation, shall not exceed 10% percent of the total number of issued Common Shares (calculated on a non-diluted basis) at the time an option is granted.

A complete copy of the Stock Option Plan is attached as Schedule “B” the Corporation’s management information circular dated September 8, 2017 and filed on SEDAR at www.sedar.com.

As at the date of this Circular, there are 2,725,000 options issued and outstanding under the Stock Option Plan.

Pension Plan Benefits

The Corporation does not have and does not intend to implement a pension plan for its directors or executive officers.

Termination of Employment, Change in Responsibilities and Employment Contracts

The Corporation has not entered into and does not intend to enter into any employment contracts or arrangements with its directors or executive officers, except as disclosed in this Circular.

Compensation Committee

The Corporation does not have a formal compensation committee. Accordingly, responsibility for matters relating to the overall compensation philosophy and guidelines for the directors and officers of the Corporation lies with the Board as a whole. The Board seeks to ensure that, at all times, its compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director or officer of the Corporation.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth details, as at April 30, 2020, of the number of securities to be issued upon exercise of outstanding options and the remaining securities available for issuance, under equity compensation plans of the Corporation.

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights (#)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (\$)	Number of Securities remaining available for Future Issuance under Equity Compensation Plans (#)
Equity compensation plans approved by securityholders ⁽¹⁾	Nil	N/A	3,668,182 ⁽²⁾
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	Nil	N/A	3,668,182

Notes:

- (1) The Stock Option Plan is a rolling stock option plan under which options may be granted to eligible persons in respect of authorized and unissued Common Shares, provided that, the aggregate number of Common shares reserved by the Corporation for issuance and which may be purchased upon the exercise of all options does not exceed 10% of the Common Shares outstanding at the time of granting of options (calculated on a non-diluted basis) (see "Statement of Executive Compensation – Stock Option Plan" above).
- (2) Represents the maximum number of Common Shares remaining available for future issuance upon exercise of stock options that may be granted under the Stock Option Plan as at April 30, 2020.

AUDIT COMMITTEE

The overall purpose of the audit committee (the "Audit Committee") of the Corporation is to assist the Board in its oversight of the integrity of the Corporation's financial statements and other relevant public disclosure, the Corporation's compliance with legal and regulatory requirements relating to financial reporting, the external auditors' qualifications and independence and the performance of the internal audit function and the external auditors.

Audit Committee Charter

The Board has adopted a written charter for the Audit Committee which sets out the Audit Committee's responsibility in reviewing the financial statements of the Corporation and public disclosure documents containing financial information and reporting on such review to the Board, review of the Corporation's public disclosure documents that contain financial information, oversight of the work and review of the independence of the external auditors and reviewing, evaluating and approving the internal control procedures that are implemented and maintained by management. A copy of the charter of the Audit Committee is set forth in Appendix "A" hereto (the "Audit Committee Charter").

Composition of the Audit Committee

The Audit Committee is comprised of three members, being: Michael Ash (Chairman of the Audit Committee), Larry Horwitz and Gerry Goldberg. Mr. Ash and Mr. Horwitz are "independent" within the meaning of NI 52-110 - *Audit Committees* ("**NI 52-110**"). All of the members of the Audit Committee are financially literate as defined by NI 52-110.

The Audit Committee assists the Corporation in fulfilling its responsibilities of oversight and supervision of its accounting and financial reporting practices and procedures, the adequacy of internal accounting controls and procedures, and the quality and integrity of its financial statements. In addition, the Audit Committee is responsible for directing the auditors' examination of specific areas, for the selection of the Corporation's independent auditors and for the approval of all non-audit services for which its auditors may be engaged.

Relevant Education and Experience

Michael Ash: Mr. Ash is an experienced business executive and advisor who has experience in reviewing and evaluating financial statements of a similar nature and breadth as those of the Corporation, in his service as a consultant and advisor to a number of public and private corporations.

Larry Horwitz: Mr. Horwitz is currently a Partner of Horwitz + Armstrong PLC. Mr. Horwitz has practiced corporate securities law for many years representing private and public issuers and has experience in reviewing and evaluating financial statements of a similar nature and breadth as those of the Corporation in his service as a practicing attorney.

Gerry Goldberg: Mr. Goldberg is a Chartered Professional Accountant and a former senior partner at two major accounting firms. Mr. Goldberg has over 30 years of audit experience and was the head of the public company audit division of a major firm. Mr. Goldberg has experience in reviewing and evaluating financial statements of a similar nature and breadth as those of the Corporation in his service as a Chartered Professional Accountant and as a director/officer of public and private corporations.

Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions contained in section 2.4 or an exemption, in whole or in part, granted under Part 8 of NI 52-110.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of the Corporation's auditors to provide non-audit services, as and when required.

External Auditor Fees

The following table summarizes the fees billed to the Corporation for services provided by its external auditors, during the fiscal years ended April 30, 2020 and 2019:

Fiscal Year	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	Other Fees ⁽⁴⁾	Total Fees
2020	\$17,500	Nil	Nil	Nil	\$17,500
2019	\$25,000	Nil	\$1,750	Nil	\$26,750

Notes:

- (1) Aggregate fees billed for the Corporation's annual financial statements and services normally provided by the external auditor in connection with the Corporation's statutory and regulatory filings.
- (2) Aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported as "Audit fees", including fees with respect to review of the Corporation's prospectus.
- (3) Aggregate fees billed in each of the last two fiscal years for professional services rendered by the issuer's external auditor for tax compliance, tax advice, tax planning and assistance with tax for specific transactions.
- (4) All other fees.

Exemption

Since the Corporation is a "venture issuer" pursuant to NI 52-110, it is exempt from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE

In accordance with National Instrument 58-101 — *Disclosure of Corporate Governance Practices*, the following describes the corporate governance practices of the Corporation.

Board of Directors

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

The Board is currently comprised of six directors, being: Gerald Goldberg (Executive Chairman), Graham Simmonds, Larry Horwitz, Sara Lee Irwin, Michael Ash and Tyler Devenyi. Mr. Horwitz, Ms. Irwin and Mr. Ash are each "independent" directors within the meaning of NI 52-110. Mr. Goldberg, Mr. Simmonds and Mr. Devenyi are not considered to be "independent" for the purposes of NI 52-110 as they are current or former executive officer of the Corporation. The independent directors maintain their independence by having no direct or indirect material participation with management of the Corporation. In the view of the Board, no independent directors' other directorships or principal occupations would reasonably be expected to interfere with the exercise of a member's independent judgment.

The Board has determined that a board of seven members will be effective in the governance and supervision of the management of the Corporation's business and affairs at this time. At the Meeting, the Shareholders of the Corporation will be asked to pass an ordinary resolution to fix the number of directors to be elected at the Meeting for the ensuing year to be fixed at seven (see "*Particulars of Matters to be Acted Upon at the Meeting - 3. Number of Directors*" above).

Directorships

None of the current directors of the Corporation presently serve on the board of directors of any other reporting issuers (or the equivalent) in a Canadian jurisdiction or a foreign jurisdiction, other than as set out below:

Name of Director	Name of Other Issuer
Graham Simmonds	Cannabis Growth Opportunity Corporation Bhang Inc. Baymount Incorporated Gilla Inc. Prime City One Capital Corp.
Gerald Goldberg	FSD Phara Inc. Baymount Incorporated Leo Acquisitions Corp. Capricorn Business Acquisitions Inc.

Orientation and Continuing Education

The Board has not developed a formal orientation and training program for new members of the Board. New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. New members of the Board are provided with full access to or copies of relevant financial, corporate and other information in connection with its business operations. Board members have full access to the Corporation's records at all times. Board members are encouraged to communicate with the Corporation's management and auditors to keep themselves familiar and current with industry trends and developments and to attend related industry seminars. If the growth of the Corporation's operations warrants it, it is likely that a formal orientation process will be implemented.

The Corporation expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board.

Ethical Business Conduct

The Board expects management to operate the business of the Corporation in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Corporation's business plan and to meet performance goals and objectives. To date, the Board has not adopted a formal written code of business conduct and ethics. However, the current limited size of the Corporation's operations and the small number of officers and employees allow the independent members of the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. Should the Corporation's operations grow in size and scope, the Board anticipates that it would then formulate and implement a formal code of business conduct and ethics.

Nomination of Directors

The Board does not have a nominating committee and the functions associated with such committee are currently performed by the Board as a whole. New candidates for Board membership are identified by current Board members or may be identified by Shareholders. Prior to recommending new nominees to the Board, a background search of a potential

candidate is conducted to determine regulatory acceptability and interviews are carried out as to suitability.

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Corporation's size, its stage of development and the number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board evaluates its own effectiveness on an ad hoc basis. The current size of the Board is such that the entire Board takes responsibility for selecting new directors and assessing current directors.

Director Term Limits

The Corporation does not have a policy that limits the term of the directors on its Board and has not provided other mechanisms of board renewal. At this time, the Board does not believe that it is in the best interest of the Corporation to establish term limits on a director's mandate or a mandatory retirement age. The Board is of the opinion that term limits may disadvantage the Corporation through the loss of beneficial contributions of directors who have developed increasing knowledge of the Corporation, its operations, and the industry over a period of time.

Diversity Policy

The Corporation's senior management and the members of its Board have diverse backgrounds and expertise and were selected on the belief that the Corporation and its stakeholders would benefit from such a broad range of talent and experiences. The Board considers merit as the key requirement for board and executive appointments, and as such, it has not adopted any target number or percentage, or a range of target numbers or percentages, respecting the representation of women, Indigenous peoples, persons with disabilities, or members of visible minorities (collectively, "members of designated groups") on the Board or in senior management roles.

The Corporation has not adopted a written diversity policy and seeks to attract and maintain diversity at the executive and board of directors' levels informally through the recruitment efforts of management in discussion with directors prior to proposing nominees to the Board as a whole for consideration. Although the level of representation of members of designated groups is one of many factors taken into consideration in making Board and executive officer appointments, emphasis is placed on hiring or advancing the most qualified individuals. As at the date of this Circular, one member of designated groups currently hold positions on the Board or in senior management.

Compensation

The Board is responsible for ensuring that the Corporation has in place an appropriate plan for executive compensation and for making recommendations to the Board with respect to the compensation of the Corporation's executive officers. The compensation for the Corporation's senior officers, in particular, its Chief Executive Officer and Chief Financial Officer, and for directors of the Corporation was, in each case, determined and reviewed, from time to time, by the Board as it deems appropriate. Going forward, this practice is expected to be continued by the Board. To determine compensation payable, the Board reviews compensation paid to the directors, the Chief Executive Officer, Chief Financial Officer and other senior officers, in companies of similar size and stage of development and determines an appropriate compensation reflecting the need to provide incentive and compensation for

the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Corporation.

Given the Corporation's size, operating history and revenue, the Board does not plan to form a compensation committee to monitor and review the salary and benefits of the executive officers of the Corporation at the present time. The Board will carry out these functions until such time as it deems the formation of a compensation committee is warranted.

Other Board Committees

Other than the Audit Committee, the Board has no other committees. The directors are regularly informed of or are actively involved in the operations of the Corporation. The scope and size of the Corporation's operations and development does not currently warrant an increase in the size of the Board or the formation of additional committees, however, the Board periodically examines its size and constitution and may from time to time establish ad hoc committees to deal with specific situations.

Assessments

Individual director and board effectiveness assessments are done on an informal basis and are determined by examining a number of factors including, but not limited to, attendance at and participation in meetings, meeting preparedness, ability to communicate ideas clearly and overall contribution to effective Board performance.

OTHER INFORMATION

Indebtedness of Directors and Executive Officers

No director or senior officer of the Corporation, or associate or affiliate of any such director or senior officer, is or has been indebted to the Corporation since the beginning of the last completed financial year of the Corporation.

Management Contracts

The Corporation's management functions are performed by its NEOs and the Corporation has no management agreements or arrangements in place under which such management functions are performed by persons other than its senior officers and directors. See "*Statement of Executive Compensation – Executive and Director Compensation*".

Interest of Informed Persons in Material Transactions

No informed person (within the meaning of applicable securities laws) of the Corporation, or any of their respective associates or affiliates, has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer of the Corporation since the commencement of the Corporation's last

completed financial year or of any associate or affiliate of any of such persons, in any manner to be acted upon at the Meeting.

Directors and Officers Insurance

The Corporation maintains directors and officers liability insurance for the Corporation and its subsidiaries.

ADDITIONAL INFORMATION

Shareholders may obtain additional information in connection with the Corporation on SEDAR at www.sedar.com. Alternatively, Shareholders may contact the Corporation (i) by mail at 45 Sheppard Avenue East, Suite 703, Toronto, Ontario, Canada, M2N 5W9, or (ii) by e-mail at jgrahamsimmonds@gmail.com.

CERTIFICATION

The undersigned hereby certifies that the contents and the mailing of this Circular to Shareholders have been approved by the Corporation's Board of Directors.

DATED at Toronto, Ontario, this 13th day of July, 2020.

BY ORDER OF THE BOARD OF DIRECTORS OF OSOYOOS CANNABIS INC.

"Graham Simmonds"

Graham Simmonds
Director & Chief Executive Officer

APPENDIX "A"
AUDIT COMMITTEE CHARTER
OSOYOOS CANNABIS INC.
(the "Company")

(Implemented pursuant to Multilateral Instrument 52-110 (the "**Instrument**"))

This Charter has been adopted by the Board in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the Board or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART I

Purpose

The purpose of the Committee is to manage and maintain the effectiveness of the financial aspects of the governance structure of the Company.

1.1 Definitions

In this Charter,

"**accounting principles**" has the meaning ascribed to it in National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

"**Affiliate**" means a company that is a subsidiary of another company or companies that are controlled by the same entity;

"**audit services**" means the professional services rendered by the Company's external auditor for the audit and review of the Company's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

"**Board**" means the board of directors of the Company;

"**Charter**" means this audit committee charter;

"**Company**" means "Osoyoos Cannabis Inc."

"**Committee**" means the committee established by and among certain members of the Board for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the financial statements of the Company;

"**Control Person**" means any person that holds or is one of a combination persons that holds a sufficient number of any of the securities of the Company so as to affect materially the control of the Company, or that holds more than 20% of the outstanding voting shares of the Company, except where there is evidence showing that the holder of those securities does not materially affect control of the Company;

"executive officer" means an individual who is:

- (i) the chair of the Company;
- (ii) the vice-chair of the Company;
- (iii) the President of the Company;
- (iv) the vice-president in charge of a principal business unit, division or function including sales, finance or production;
- (v) an officer of the Company or any of its subsidiary entities who performs a policy-making function in respect of the Company; or
- (vi) any other individual who performs a policy-making function in respect of the Company;

"financially literate" has the meaning set forth in Section 1.3;

"immediate family member" means a person's spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the person or the person's immediate family member) who shares the individual's home;

"independent" has the meaning set forth in Section 1.2;

"Instrument" means Multilateral Instrument 52-110;

"MD&A" has the meaning ascribed to it in National Instrument 51-102;

"Member" means a member of the Committee;

"National Instrument 51-102" means National Instrument 51-102 *Continuous Disclosure Obligations*;

"non-audit services" means services other than audit services;

1.2 Meaning of Independence

A Member is independent if the Member has no direct or indirect material relationship with the Company.

For the purposes of subsection 1, a material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgement.

Despite subsection 2 and without limitation, the following individuals are considered to have a material relationship with the Company:

- (i) a Control Person of the Company;
- (ii) an Affiliate of the Company;
- (iii) an executive officer of the Company; and
- (iv) an employee of the Company.

1.3 Meaning of Financial Literacy

For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of

complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

PART 2

2.1 Audit Committee

The Board has hereby established the Committee for, among other purposes, compliance with the requirements of the Instrument.

2.2 Relationship with External Auditors

The Company will henceforth require its external auditor to report directly to the Committee and the Members shall ensure that such is the case.

2.3 Committee Responsibilities

- (i) The Committee shall be responsible for making the following recommendations to the Board:
 - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (b) the compensation of the external auditor.
- (ii) The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:
 - (a) reviewing the audit plan with management and the external auditor;
 - (b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgements of management that may be material to financial reporting;
 - (c) reviewing audit progress, findings, recommendations, responses and follow up actions;
 - (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;
 - (e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and obtain an explanation from management of all significant variances between comparative reporting periods;

- (f) reviewing the evaluation of internal controls by the external auditor, together with management's response;
 - (g) reviewing the appointments of the chief financial officer and any key financial executives involved in the financial reporting process, as applicable; and
 - (h) annual approval of audit mandate.
- (iii) The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor.
 - (iv) The Committee shall review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.
 - (v) The Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and shall periodically assess the adequacy of those procedures.
 - (vi) When there is to be a change of auditor, the Committee shall review all issues related to the change, including the information to be included in the notice of change of auditor called for under National Policy 31, and the planned steps for an orderly transition.
 - (vii) The Committee shall review all reportable events, including disagreements, unresolved issues and consultations, as defined in National Policy 31, on a routine basis, whether or not there is to be a change of auditor.
 - (viii) The Committee shall, as applicable, establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
 - (ix) As applicable, the Committee shall establish, periodically review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company, as applicable.
 - (x) The responsibilities outlined in this Charter are not intended to be exhaustive. Members should consider any additional areas which may require oversight when discharging their responsibilities.

2.4 De Minimis Non-Audit Services

The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) if:

- (i) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiary entities to the Company's external auditor during the fiscal year in which the services are provided;

- (ii) the Company or the subsidiary of the Company, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
- (iii) the services are promptly brought to the attention of the Committee and approved by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee, prior to the completion of the audit.

2.5 Delegation of Pre-Approval Function

- (i) The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).
- (ii) The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 1 must be presented to the Committee at its first scheduled meeting following such pre-approval.

PART 3

3.1 Composition

- (i) The Committee shall be composed of a minimum of three Members.
- (ii) Every Member shall be a director of the Company.
- (iii) The majority of Members shall be independent.
- (iv) Every Member shall be financially literate.

PART 4

4.1 Authority

Until the replacement of this Charter, the Committee shall have the authority to:

- (i) to engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (ii) to set and pay the compensation for any advisors employed by the Committee;
- (iii) to communicate directly with the internal and external auditors; and
- (iv) recommend the amendment or approval of audited and interim financial statements to the Board.

PART 5

5.1 Disclosure in Information Circular

If management of the Company solicits proxies from the security holders of the Company for the purpose of electing directors to the Board, the Company shall include in its management

information circular the disclosure required by Form 52-110F2 (*Disclosure by Venture Issuers*).

PART 6

6.1 Meetings

- (i) The Committee shall meet at such times during each year as it deems appropriate.
- (ii) Opportunities shall be afforded periodically to the external auditor, the internal auditor and to members of senior management to meet separately with the Members.
- (iii) Minutes shall be kept of all meetings of the Committee.