WINSTON RESOURCES INC.

2020 NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS AND INFORMATION CIRCULAR

including with respect to a proposed

ACQUISITION

of

PLANTX LIFE INC.

by

WINSTON RESOURCES INC.

APRIL 30, 2020

TABLE OF CONTENTS

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS i
GENERAL INFORMATION 1
Introduction 1
Information Contained in this Information Circular 1
Cautionary Notice Regarding Forward-Looking Statements 2
Information for Beneficial Shareholders 3
Conventions 4
GLOSSARY OF TERMS 5
THE TRANSACTION 9
Acquisition 9
Concurrent Financing 9
Consolidation 9
Transaction Fee 9
Shareholder Approval 10
Effective Date of the Acquisition 10
Recommendation of the Winston Board 10
THE SHARE EXCHANGE AGREEMENT 11
Share Exchange 12
Conditions to Closing the Transaction and Required Approvals 12
Representations and Warranties 12
Covenants 13
Covenants of PlantX Relating to the Transaction 14
Treatment of PlantX Options 15
Termination 15
Amendment 16
INTERESTS OF DIRECTORS AND EXECUTIVE OFFICERS OF WINSTON IN THE TRANSACTION 16
RISK FACTORS 16
GENERAL PROXY INFORMATION 17
Solicitation of Proxies 17
Record Date 18
Appointment of Proxyholder 18
Voting by Proxyholder 18
Registered Shareholders 18
Non-Registered (Beneficial) Shareholders 19
Revocation of Proxies 20
VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF 20
INFORMATION CONCERNING WINSTON 21
General Development of the Business 21
Selected Consolidated Financial Information 22
Dividends 22

Price Range and Trading Volume Data 22
Prior Sales 23
INFORMATION CONCERNING PLANTX 23
INFORMATION CONCERNING THE RESULTING ISSUER 23
ANNUAL GENERAL MEETING MATTERS AND OTHER MATTERS 23
Votes Necessary to Pass Resolutions 23
Appointment and Remuneration of Auditor 24
Election of Directors 24
Winston Option Plan 26
STATEMENT OF EXECUTIVE COMPENSATION 28
General 28
Compensation Discussion and Analysis 29
Employment, Consulting and Management Agreements 31
Oversight and Description of Director and Named Executive Officer Compensation 31
Pension Disclosure 33
Indebtedness of Directors and Executive Officers 34
CORPORATE GOVERNANCE 34
Board of Directors 34
Audit Committee 35
INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS 38
MANAGEMENT CONTRACTS 38
INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON 38
OTHER MATTERS 38
GENERAL 38
ADDITIONAL INFORMATION 38
DIRECTOR APPROVAL 39

APPENDIX A - Audit Committee Charter
APPENDIX B - Acquisition Resolution
APPENDIX C - Information Concerning PlantX
APPENDIX D - Information Concerning the Resulting Issuer

WINSTON RESOURCES INC.
400 – 837 West Hastings Street
Vancouver, British Columbia Canada V6C 3N6
Tel: 604.630.3838 /Fax: 888.241.5996

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the "**Meeting**") of the shareholders (the "**Shareholders**") of WINSTON RESOURCES INC. (the "**Company**") will be held at Suite 400 - 837 West Hastings Street, Vancouver, British Columbia, Canada on Friday, May 29, 2020 at 11:00 a.m. Pacific Time. **In light of the ongoing public health concern related to COVID-19 and in order to comply with measures imposed by the federal and provincial governments, the Company is encouraging Shareholders and others to not attend the Meeting in person.**

The Company is offering the Shareholders the option to listen and participate (but not vote) at the Meeting in real time by conference call at the following coordinates:

Guest code is 60339#	**Dial by your location** Canada/US Toll free 1-800-319-7310 Toronto: 416-915-3227 Vancouver: 604-638-5353 International: 1-604-638-5353

While as of the date of this Information Circular, we are intending to hold the Meeting in physical face to face format with a conference call for participation, we are continuously monitoring the current coronavirus outbreak. In light of the rapidly evolving news and guidelines related to COVID-19, we ask that, in considering whether to attend the Meeting in person, shareholders follow, among other things, the instructions of the Public Health Agency of Canada (https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html) and any applicable additional provincial and local instructions. You should not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days prior to the Meeting. **In order to minimize group sizes and respect social distancing regulations, all Shareholders are urged to vote on the matters before the Meeting by proxy which can be submitted electronically, by mail, or by phone as further described herein**. If voting in advance by proxy is difficult, please call the transfer agent as disclosed herein. We reserve the right to take any additional precautionary measures we deem appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release, which would be filed on SEDAR. Please monitor the Company's press releases as well as the Company's website for updated information up until the date of the Meeting. We do not intend to prepare or mail an amended management information circular in the event of changes to the Meeting format.

Meeting Business

The Meeting is to be held for the following purposes, more as described in the accompanying management information circular dated April 30, 2020 (the "**Information Circular**"):

1. to table the consolidated financial statements of the Company together with the auditor's report for the fiscal year ended July 31, 2019 and for the fiscal year ended July 31, 2018, and the management's discussion and analysis thereon;

2. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to re-appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the auditors of the Company for the ensuing year;

3. to fix the number of directors of the Company at four;

4. to consider and, if deemed advisable, to pass an ordinary resolution electing the directors of the Company for the ensuing year;

5. to consider and, if deemed advisable, to pass an ordinary resolution of the Shareholders to approve the exchange of: (i) on a post-consolidation basis, up to 61,072,220 and as otherwise contemplated in the Share Exchange Agreement (as defined herein) common shares ("**Resulting Issuer Shares**") of the Resulting Issuer (as defined herein) in exchange for all of the issued and outstanding common shares ("**PlantX Shares**") of PlantX Life Inc. ("**PlantX**"); and (ii) up to 1,500,000 stock options (on a post-consolidation basis) exercisable for Resulting Issuer Shares for all of the issued and outstanding stock options of PlantX exercisable for PlantX Shares, all in accordance with the terms and subject to the conditions of a share exchange agreement (the "**Share Exchange Agreement**"), dated March 27, 2020 between the Company, PlantX and the shareholders of PlantX, and the Company thereafter being the "**Resulting Issuer**" (the "**Transaction**"); and

6. to consider and, if deemed advisable, to pass an ordinary resolution authorizing, and approving the stock option plan of Winston, which will be the stock option plan of the Resulting Issuer upon completion of the Transaction.

An Information Circular accompanies this Notice. The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

The record date (the "**Record Date**") for determination of Shareholders entitled to receive notice of and to vote at the Meeting is the close of business on April 27, 2020. Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting. Each Common Share entitled to be voted on each resolution will entitle the Shareholder to one vote on all matters to come before the Meeting.

Registered shareholders who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of Proxy and in the Information Circular.

Non-registered shareholders must follow the instructions set out in the form of proxy or voting instruction form to ensure their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

DATED at Vancouver, British Columbia on this 30th of April, 2020.

BY ORDER OF THE BOARD

"Quinn Field-Dyte"

Quinn Field-Dyte
Chief Executive Officer

WINSTON RESOURCES INC.

400 – 837 West Hastings Street
Vancouver, British Columbia Canada V6C 3N6
Tel: 604.630.3838 /Fax: 888.241.5996

MANAGEMENT INFORMATION CIRCULAR
AS AT AND DATED APRIL 30, 2020
(Unless otherwise noted)

GENERAL INFORMATION

Introduction

This Management Information Circular ("**Information Circular**") accompanies the Notice of the 2020 Annual General and Special Meeting ("**Notice of Meeting**") of holders ("**Shareholders**") of common shares of Winston Resources Inc. ("**Winston**" or the "**Company**") scheduled to be held on May 29, 2020 (the "**Meeting**"), and is furnished in connection with a solicitation of proxies by management of the Company for use at the Meeting and at any adjournment or postponement thereof. No person has been authorized to give any information or make any representation in connection with the Transaction (as defined herein) or any other matters to be considered at the Meeting other than those contained in this Information Circular (or incorporated by reference herein) and, if given or made, any such information or representation must not be relied upon as having been authorized.

All summaries of, and references to, the acquisition of all of the issued and outstanding shares of PlantX Life Inc. (the "**Acquisition**") in this Information Circular are qualified in their entirety by reference to the complete text of the Share Exchange Agreement dated March 27, 2020 (the "**Share Exchange Agreement**") which is available under the Company's profile on SEDAR at www.sedar.com. **You are urged to carefully read the full text of the Share Exchange Agreement.**

Information Contained in this Information Circular

The information contained in this Information Circular is given as at April 30, 2020, except where otherwise noted, and information contained in documents incorporated by reference herein is given as of the dates noted in those documents.

Neither the delivery of this Information Circular nor any distribution of the securities referred to in this Information Circular will, under any circumstance, provide any assurance or create any implication that there has been no change in the information set forth herein since the date as of which such information is given in this Information Circular.

The information concerning PlantX Life Inc. ("**PlantX**") herein has been provided by PlantX. Although Winston has no knowledge that would indicate that any of such information is untrue or incomplete, Winston assumes no responsibility for the accuracy or completeness of such information or the failure by Winston to disclose events that may have occurred or may affect the completeness or accuracy of such information.

This Information Circular does not constitute an offer to buy, or a solicitation of an offer to sell, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation.

Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Information Circular.

If you hold Winston Shares (defined herein) through a broker, investment dealer, bank, trust company, nominee or other intermediary (collectively, an "**Intermediary**"), you should contact your Intermediary for instructions and assistance in voting at the Meeting.

<u>Cautionary Notice Regarding Forward-Looking Statements</u>

This Information Circular, including documents incorporated by reference herein, contains forward-looking statements and information (collectively referred to as "**forward-looking information**"). All statements other than statements of historical fact are forward-looking information. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "potential", and similar expressions are intended to identify forward-looking information. Forward-looking information presented in such statements or disclosures may, among other things, relate to:

(i) the anticipated benefits from the Transaction (defined herein);
(ii) the expected completion and implementation date of the Transaction;
(iii) the expected Closing Date of the Transaction;
(iv) the percentage of Winston Shares held by both Shareholders and current PlantX Shareholders (as defined herein) upon completion of the Transaction;
(v) the listing of the Winston Shares issuable pursuant to the Transaction on the CSE;
(vi) certain combined operational and financial information;
(vii) the nature of Winston's operations following the Transaction;
(viii) forecasts of capital expenditures, including general and administrative expenses and savings;
(ix) expectations regarding the ability to raise capital;
(x) fluctuations in currency exchange rates;
(xi) Winston's business focus and outlook following the Transaction;
(xii) plans and objectives of management for future operations;
(xiii) anticipated operational and financial performance; and
(xiv) the effect of the Transaction on Winston's share capital.

Care should be taken when considering forward-looking information, which is inherently uncertain, is based on estimates and assumptions, and is subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking information will not occur. There can be no assurance that the plans, intentions or expectations upon which forward- looking information is based will in fact be realized. Actual results may differ, and the difference may be material and adverse to Winston and/or PlantX. Forward-looking information is provided for the purpose of providing information about Winston's and PlantX's management's current expectations and plans relating to the future. Reliance on such information may not be appropriate for other purposes, such as making investment decisions.

Various assumptions or factors are typically applied in drawing conclusions or making forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Winston and PlantX and while consideration has been given to list what the companies think are the most important factors, the list should not be considered exhaustive. In some instances, material assumptions and factors are presented or discussed elsewhere in this Information Circular in connection with the statements or disclosure containing the forward-looking information. The factors and assumptions include, but are not limited to:

- the approval of the Transaction by the regulatory authorities;
- the approval of the Acquisition Resolution (defined herein) by the Shareholders;
- the satisfaction or waiver of all conditions to the completion of the Transaction in accordance with the terms of the Share Exchange Agreement;

- no material changes in the legislative and operating framework for the businesses of Winston and PlantX, as applicable;
- stock market volatility and market valuations;
- no material adverse changes in the business of either or both of Winston and PlantX; and
- the ability of PlantX to access capital subsequent to the Transaction.

The forward-looking information in statements or disclosures in this Information Circular (including the documents incorporated by reference herein) is based (in whole or in part) upon factors which may cause actual results, performance or achievements of Winston or PlantX, as applicable, to differ materially from those contemplated (whether expressly or by implication) in the forward-looking information. Those factors are based on information currently available to Winston and PlantX, as applicable, including information obtained from third-party industry analysts and other third party sources. Actual results or outcomes may differ materially from those predicted by such statements or disclosures. While Winston and PlantX do not know what impact any of those differences may have, their business, results of operations, and financial condition may be materially adversely affected.

The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These estimates may change or may impact asset values and net earnings as further information becomes available, and as the economic environment changes.

Readers should also consider the risk factors described under "*Risk Factors*" and other risks described elsewhere in this Information Circular and in the documents incorporated by reference herein, including "Forward-Looking Statements" in Winston's and PlantX's Management's Discussion and Analyses. Additional information on these and other factors that could affect the operations or financial results of Winston are included in documents on file with applicable Canadian Securities Administrators and may be accessed on Winston's profile through SEDAR (www.sedar.com). Such documents, unless expressly incorporated by reference herein, and websites, although referenced, do not form part of this Information Circular.

The forward-looking information contained in this Information Circular (including the documents incorporated by reference herein) is made as of the date hereof and thereof and Winston and PlantX undertake no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities laws.

Information for Beneficial Shareholders

Only those persons whose name appears on the register of Winston as the owner of Winston Shares ("Registered Holders") or duly appointed proxyholders are permitted to vote at the Meeting. Many shareholders are "non-registered" shareholders because the Winston Shares they own are registered in the name of an Intermediary through which they hold the Winston Shares. More particularly, a person is not a Registered Holder in respect of Winston Shares which are held on behalf of that person (the "**Beneficial Shareholder**") but which are registered either:

(i) in the name of an Intermediary that the Beneficial Shareholder deals with in respect of the Winston Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds, registered education savings plans and tax free savings accounts and similar plans); or

(ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. or Cede & Co.) in which the Intermediary is a participant.

In Canada, the vast majority of such shares are registered under the name of CDS, which company acts as nominee for many Canadian brokerage firms. Winston Shares held by Intermediaries can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting Winston Shares held for Beneficial Shareholders. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Winston Shares are communicated to the appropriate person or that the Winston Shares are duly registered in their name.**

Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be followed carefully by Beneficial Shareholders in order to ensure that their Winston Shares are voted at the Meeting. Often, the voting instruction form supplied to a Beneficial Shareholder by its Intermediary is identical to the form of proxy provided to Registered Holders; however, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**").

Broadridge typically mails its voting instruction form (a "**VIF**"), which may be scanned, in lieu of the form of proxy. The Beneficial Shareholders will be requested to complete and return the VIF to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can vote by telephone or via the internet at www.proxyvote.com. The various methods of voting will be provided by Broadridge on its VIF. Winston may utilize the Broadridge QuickVote™ service to assist shareholders with voting their shares. A Beneficial Shareholder receiving a VIF from Broadridge cannot use that VIF to vote Winston Shares directly at the Meeting as the VIF must be returned as directed by Broadridge in advance of the Meeting in order to have the Winston Shares voted.

Conventions

Words importing the singular include the plural and *vice versa*.

In this Information Circular, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in Canadian dollars and references to "dollars" or "$" are to Canadian dollars and references to "US$" are to United States dollars.

This Information Circular contains defined terms. For a list of certain defined terms used herein, see *Glossary of Terms* on the following page of the Information Circular.

GLOSSARY OF TERMS

In this Information Circular, including the Appendices C and D attached hereto, the following terms shall have the respective meanings set out below, unless otherwise defined herein or unless there is something in the subject matter inconsistent therewith.

"**Acquisition**" means the acquisition of all issued and outstanding PlantX Shares by Winston pursuant to the Share Exchange Agreement.

"**Acquisition Resolution**" means the ordinary resolution of Shareholders in respect of the Acquisition to be considered at the Meeting, the full text of which is set out in Appendix B to this Information Circular.

"**Associate**" has the meaning ascribed to such term in the *Securities Act* (British Columbia), as amended, including the regulations promulgated thereunder.

"**BCBCA**" means the *Business Corporations Act* (British Columbia) as amended, including the regulations promulgated thereunder.

"**Beneficial Shareholder**" has the meaning ascribed thereto in *"General Proxy Information – Non-Registered (Beneficial) Shareholders"*.

"**Board**" or "**Board of Directors**" or "**Winston Board**" means the board of directors of Winston.

"**Business**" means, in the case of Winston the business of Winston as it is currently conducted, and, in the case of PlantX, means the business of PlantX as it is currently conducted.

"**Business Day**" means a day, other than a Saturday, a Sunday, or a statutory holiday in Vancouver, British Columbia.

"**Canadian Securities Authorities**" or "**CSA**" means all applicable securities regulatory authorities, including the applicable securities commissions or similar regulatory authorities in each of the provinces and territories of Canada.

"**Canadian Securities Laws**" means the *Securities Act* (British Columbia), as amended, and the equivalent legislation in the other provinces where Winston is a reporting issuer, as amended from time to time, the rules, regulations and forms made or promulgated under any such statutes and the published policies, bulletins and notices of the regulatory authorities administering such statutes.

"**CDS**" means CDS Clearing and Depository Services Inc.

"**CEO**" means Chief Executive Officer.

"**CFO**" means Chief Financial Officer.

"**Closing**" means the closing of the Transaction.

"**Closing Date**" means the date of closing of the Transaction.

"**company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"**Computershare**" means Computershare Investor Services Inc., Winston's registrar and transfer agent.

"**Concurrent Financing**" means the non-brokered private placement of post-Consolidation Winston Shares at $0.25 per share for minimum gross proceeds of at least $1,500,000.

"**Consolidation**" means the consolidation of the issued and outstanding pre-consolidated Winston Shares at a ratio of ten old Winston Shares for every one new Winston Share.

"**CSE**" means the Canadian Securities Exchange.

"**CSE Listing**" means the listing of the Resulting Issuer Shares on the CSE.

"**Effective Date**" means the effective date of the Transaction.

"**Escrow Agent**" means Computershare, in its capacity as the escrow agreement pursuant to the Escrow Agreement.

"**Governmental Entity**" means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission, or stock exchange, including the CSE.

"**IFRS**" means International Financial Reporting Standards.

"**Information Circular**" means this management information circular of Winston, including all appendices and schedules hereto, and all amendments and supplements thereto.

"**Intermediary**" or "**Intermediaries**" has the meaning ascribed thereto under "*General Proxy Information – Non-Registered (Beneficial) Shareholders*".

"**Law**" means any applicable laws, including international, national, provincial, state, municipal and local laws, treaties, statutes, ordinances, judgments, decrees, injunctions, writs, certificates and orders, by-laws, rules, regulations, ordinances, or other requirements of any regulatory authority having the force of law.

"**Management Appointees**" has the meaning ascribed thereto in "*General Proxy Information – Appointment of Proxyholder*".

"**MD&A**" means management's discussion and analysis.

"**Meeting**" has the meaning ascribed thereto in "*General Information*".

"**MI 61-101**" means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, and the companion policies and forms thereto, as amended from time to time.

"**Named Executive Officer**" or "**NEO**" has the meaning ascribed to such term under "*Statement of Executive Compensation*".

"**NI 54-101**" means National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer*.

"**Person**" means an individual, general partnership, limited partnership, corporation, company, limited liability company, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative.

"**PlantX**" means PlantX Life Inc., a company incorporated under the BCBCA.

"**PlantX Annual Financial Statements**" means unaudited statement of financial position as at March 31, 2020 of PlantX, and the statements of comprehensive loss, changes in shareholders' equity (deficiency), and cash flows for the period then ended.

"**PlantX Shareholders**" means holders of PlantX Shares.

"**PlantX Shares**" means common shares in the capital of PlantX.

"**PlantX Options**" means PlantX stock options.

"**proxy**" has the meaning ascribed thereto in *"General Proxy Information – Appointment of Proxyholder"*.

"**Record Date**" means April 27, 2020, the date fixed for determining the Shareholders entitled to receive notice of, and to vote at, the Meeting.

"**Registered Shareholder**" means a registered holder of Winston Shares as recorded in the central securities register of Winston maintained by Computershare.

"**Related Party Transaction**" has the meaning ascribed to such term in MI 61-101.

"**Resulting Issuer**" means Winston after giving effect to the Transaction, at which time Winston is expected to be renamed "Vegaste Technologies Corp."

"**Resulting Issuer Shares**" means Winston Shares after the Consolidation.

"**Resulting Issuer Replacement Options**" has the meaning ascribed to such term under the heading "*The Transaction – Acquisition"*.

"**Securities Act**" means the *Securities Act* (British Columbia), as amended.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators.

"**Share Exchange Agreement**" means the Share Exchange Agreement dated March 27, 2020 made among Winston, PlantX and shareholders of PlantX, a copy of which is available on SEDAR at www.sedar.com.

"**Shareholders**" means holders of Winston Shares.

"**Subsidiary**" means, with respect to a person, any body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class will or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such person and will include any body corporate, partnership, joint venture or other entity over which it exercises direction or control or which is in a like relation to a subsidiary.

"**Termination Date**" means July 31, 2020, or such later date as may be agreed in writing between Winston and PlantX.

"Transaction" means together, the (i) Consolidation; (ii) Concurrent Financing; (iii) Acquisition; and (iv) CSE Listing.

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

"**U.S. Exchange Act**" means the *United States Securities Exchange Act of 1934*, as amended.

"**U.S. Securities Act**" means the *United States Securities Act of 1933*, as amended.

“**Winston**” or the “**Company**” means Winston Resources Inc.

“**Winston Annual Financial Statements**” means the audited statement of financial position as at July 31, 2018 and 2019 of Winston, and the statements of comprehensive loss, changes in shareholders’ equity (deficiency), and cash flows for the years then ended.

“**Winston Annual MD&A**” means Winston’s management’s discussion and analysis for the year ended July 31, 2019.

“**Winston Interim Financial Statements**” means the unaudited financial statements for the six month period ended January 31, 2020 and the statements of comprehensive loss, changes in shareholders’ equity (deficiency), and cash flows for the period then ended.

“**Winston Interim MD&A**” means Winston’s management discussion and analysis for the six months ended January 31, 2020.

“**Winston MD&As**” means, collectively, the Winston Annual MD&A and the Winston Interim MD&A.

“**Winston Option Plan**” means the Winston stock option plan in effect on the date hereof.

“**Winston Options**” means the stock options of Winston issued pursuant to the Winston Option Plan.

“**Winston Shares**” means the common shares in the capital of Winston, as constituted from time to time.

“**Winston Warrants**” means the Winston Share purchase warrants.

THE TRANSACTION

Acquisition

On March 27, 2020, Winston, PlantX and PlantX Shareholders entered into the Share Exchange Agreement. The Share Exchange Agreement effectively provides for the acquisition of all of the outstanding PlantX Shares by Winston in a transaction pursuant to which PlantX Shareholders will receive Winston Shares in exchange for their PlantX Shares. Upon completion of the Acquisition, Winston will become the sole registered owner of all of the outstanding PlantX Shares.

Pursuant to the Share Exchange Agreement, PlantX Shareholders will receive an aggregate of 61,072,220 Resulting Issuer Shares (on a post-Consolidation basis) in exchange for 23,572,220 PlantX Shares held at the closing of the Acquisition. The Share Exchange Agreement provides that, upon the Closing Date, all outstanding PlantX Options shall be cancelled in exchange for replacement options (the "**Resulting Issuer Replacement Options**") of the Resulting Issuer on a one for one basis. Each Resulting Issuer Option will allow the holder to purchase one Resulting Issuer Share at the exercise price in effect on the Closing Date under the particular PlantX Option that was cancelled in consideration for such Replacement Option and the expiration date for each Replacement Option will be the same date as the expiration date of such PlantX Option. Replacement Options will include the same vesting or other terms of the particular PlantX Options so exchanged.

It is anticipated that the Acquisition will result in Winston issuing an aggregate of 61,072,220 Resulting Issuer Shares to the PlantX Shareholders and 1,500,000 Resulting Issuer Replacement Options to a holder of PlantX Options.

Certain of the Resulting Issuer Shares held by PlantX Shareholders will be subject to escrow conditions and applicable resale restrictions as required by applicable securities laws and CSE requirements. See *Appendix D – Information Concerning the Resulting Issuer - Escrowed Securities*.

The description of the Share Exchange Agreement in this Information Circular is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Share Exchange Agreement, which is available on Winston's SEDAR profile at www.sedar.com.

Concurrent Financing

As a condition to Closing, Winston will complete a non-brokered private placement of post-Consolidation Winston Shares at a price of $0.25 per share for aggregate gross proceeds of at least $1,500,000.

Consolidation

Prior to Closing, Winston will consolidate its issued and outstanding share capital at a ratio of ten old Winston Shares for every one new Winston Share. The Winston Shares to be issued in connection with the Transaction will be issued on a post-Consolidation basis.

Transaction Fee

In connection with the Transaction, Winston will issue an aggregate total of 6,000,000 post-Consolidation Winston Shares to an eligble finder at a deemed price of $0.25 per Winston Share as a transaction fee.

The Transaction is not a Related Party Transaction or Business Combination as defined in MI 61-101. As a result, the Transaction is not subject to MI 61-101.

Shareholder Approval

The policies of the CSE consider the Transaction to be a "fundamental change" as Winston intends to change its business and continue the business of PlantX. The policies of the CSE require that a "fundamental change" must be approved by the Shareholders prior to completion of the Transaction in order to qualify the Resulting Issuer Shares for the CSE Listing. Accordingly, at the Meeting, Shareholders will be asked to consider the Acquisition Resolution to approve the Acquisition.

To be effective, the Acquisition Resolution must be approved by at least 50% of the votes cast by the Shareholders present in person or represented by proxy at the Meeting and entitled to vote thereat.

Effective Date of the Acquisition

If the Acquisition Resolution is passed, and all other conditions disclosed under *The Share Exchange — Conditions to Closing the Transaction and Required Approvals* herein are satisfied or waived, the Transaction will become effective on a date determined by PlantX and Winston. Winston and PlantX currently expect that the Transaction will be completed in the third quarter of 2020.

Recommendation of the Winston Board

After careful considerations, the Winston Board has unanimously determined that the Transaction is fair to the Shareholders, and is in the best interests of Winston. The Winston Board unanimously recommends that Shareholders vote **FOR** the Acquisition Resolution.

Reasons for the Transaction and Recommendations

In making its determination and recommendations, the Winston Board consulted with Winston's management and legal counsel and considered the Transaction with reference to the general industry, economic and market conditions as well as the financial condition of Winston, its prospects, strategic alternatives, competitive position and the risks related to Winston's ongoing financing requirements. The following includes forward-looking information and readers are cautioned that actual results may vary.

The Winston Board has considered and relied upon a number of substantive factors, including among others:

- *Alternative Option*. The Winston Board considered a number of alternatives to maximize the value of Winston Shares, and the Transaction represents the best alternative among the opportunities available to improve the ability of Winston to increase shareholder value. The Transaction is anticipated to enhance value for Shareholders through ownership in a company with growth potential.

- *Strong Management Ability and Skills*. The Resulting Issuer will have an experienced management team with strong knowledge of the vegan industry.

- *Negotiated Transaction*. The Share Exchange Agreement was the result of a comprehensive negotiation process with respect to the key elements of the Share Exchange Agreement, which includes terms and conditions that are reasonable in the judgment of the Winston Board.

- *Shareholder Approval* – The Acquisition Resolution must be approved by majority shareholder approval required pursuant to the policies of the CSE. See *The Transaction - Shareholder Approval*.

The Winston Board also considers a variety of risks and other potentially negative factors relating to the Transaction including those matters described under the heading *Risk Factors*.

In making its determination and recommendations, the Winston Board, in consultation with Winston's management and advisors, considered a number of potential issues regarding and risks (as described in greater detail under the heading *Risk Factors*) relating to the Transaction, including:

1. the risks to the Company and the Shareholders if the Transaction is not completed, including the costs to the Company of pursuing the Transaction and the diversion of the Company's management from the conduct of the Company's business in the ordinary course;

2. Winston may not have been able to verify the reliability of all information regarding PlantX included in this Information Circular and information not known to Winston may result in unanticipated liabilities or expenses, or adversely affect the operation plans of the Resulting Issuer and its results of operations and financial condition;

3. Winston and PlantX may fail to realize the anticipated benefits of the Transaction;

4. the Consolidation and the dilution effect on the interest of the Shareholders;

5. the conditions to PlantX's obligations to complete the Transaction; and

6. the right of PlantX to terminate the Transaction under certain circumstances.

The Winston Board's reasons for recommending the approval of the Acquisition Resolution include certain assumptions relating to forward-looking information, and such information and assumptions, are subject to various risks. The Winston Board believes that, overall, the anticipated benefits of the Transaction to Winston outweigh these risks and negative factors. See *Cautionary Notice Regarding Forward-Looking Statements* and *Risk Factors* in this Information Circular.

The foregoing summary of information and factors considered by the Winston Board is not intended to be exhaustive. In view of the variety of factors and the amount of information considered in connection with its evaluation of the Transaction, the Winston Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its determination and recommendation. The Winston Board's recommendations were made after considering all of the above-noted factors and in light of its knowledge of the business, financial condition and prospects of Winston, and was also based on the advice of advisors. Individual directors may have assigned or given different weights to different factors. **The Winston Board was, however, unanimous in its determination that the Transaction is in the best interests of Winston and the Shareholders and in its recommendation that Shareholders vote <u>IN FAVOUR OF</u> the Acquisition Resolution.**

THE SHARE EXCHANGE AGREEMENT

On March 27, 2020, Winston, PlantX and the PlantX Shareholders entered into the Share Exchange Agreement, pursuant to which and subject to the terms and conditions therein, Winston will acquire all of the issued and outstanding PlantX Shares. Pursuant to the Acquisition, 61,072,220 post-Consolidation Winston Shares shall be issued to the PlantX Shareholders in exchange for 23,572,220 PlantX Shares. Upon completion of the transactions contemplated by the Share Exchange Agreement, PlantX Shareholders will become shareholders of Winston. The terms of the Share Exchange Agreement are the result of arm's-length negotiations between Winston and PlantX with the assistance of their respective advisors.

The following is a summary of certain material terms of the Share Exchange Agreement. This summary does not contain all of the information about the Share Exchange Agreement. Therefore, Shareholders should read the Share Exchange Agreement carefully and in its entirety, as the rights and obligations of Winston and PlantX are governed by the express terms of the Share Exchange Agreement and not by this summary or any other information contained in this Information Circular.

Certain capitalized terms used in this summary that are not defined in the *Glossary of Terms* have the meanings ascribed to them in the Share Exchange Agreement.

Share Exchange

Subject to the terms and conditions of the Share Exchange Agreement, at the Closing, the PlantX Shareholders shall contribute sell to Winston, and Winston shall accept acquire from the PlantX Shareholders, all of the outstanding PlantX Shares held by the PlantX Shareholders in exchange for the issuance of 61,072,220 Resulting Issuer Shares to the PlantX Shareholders.

The parties to the Share Exchange Agreement agree that no person who is not subject to the Share Exchange Agreement may acquire ownership (either registered or beneficial) of PlantX Shares without first agreeing to be bound by the Share Exchange Agreement.

Conditions to Closing the Transaction and Required Approvals

The Transaction is subject to a number of approvals and conditions prior to its implementation, including, but not limited to the following:

(a) approvals of the directors of Winston and PlantX;

(b) approval of the shareholders of Winston;

(c) completion of the Concurrent Financing;

(d) completion of the Consolidation;

(e) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled which, in the opinion of Winston, acting reasonably, materially adversely affects or is reasonable likely to materially adversely affect the Transaction;

(f) the receipt of all necessary corporate, regulatory and third-party approvals including CSE approval, and compliance with all applicable regulatory requirements and conditions in connection with the Acquisition;

(g) neither party shall be subject to unresolved litigation or court proceedings;

(h) there being no prohibition at law against the completion of the Transaction; and

(i) the Closing Date shall be on or before the Termination Date.

Representations and Warranties

The Share Exchange Agreement contains representations and warranties made by and to Winston, PlantX and PlantX Shareholders for the purposes of the Transaction (and not to other parties) and are subject to qualifications and limitations agreed to by the parties in connection with negotiating and entering into the Share Exchange Agreement. In addition, these representations and warranties were made as of specified dates, may be subject to a contractual standard of materiality different from what may be viewed as material to Shareholders, or may have been used for the purpose of allocating risk between the parties instead of establishing such matters as facts. Moreover, information concerning the subject matter of the representations and warranties may have changed since the date of the Share Exchange Agreement.

Winston has provided to PlantX and PlantX Shareholders representations and warranties that include the following: organization and incorporation, reporting issuer, authority relative to the Share

Exchange Agreement, capitalization, public documents, financial matters, operational matters, compliance with applicable laws, tax matters, material contracts, legal proceedings, insolvency, no options on assets, licenses, employee matters, corporate records, and environmental matters.

PlantX has provided to Winston representations and warranties that include the following: incorporation and organization, authority relative to the Share Exchange Agreement, capitalization, financial matters, compliance with applicable laws, material contracts, legal proceedings, insolvency, real property, assets, tax matters, business, corporate records, private company and intellectual property.

PlantX Shareholders have provided to Winston representations and warranties that include the following: authority relative the Share Exchange Agreement, ownership of PlantX Shares, no other rights (other than Winston's rights under the Share Exchange Agreement) of becoming an agreement for the purchase of the PlantX Shares, residency, and securities matter.

Covenants

Covenants of Winston Relating to the Transaction

Winston agreed that it shall perform all obligations required or desirable to be performed by it under the Share Exchange Agreement and shall do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in the Share Exchange Agreement and without limiting the generality of the foregoing, among other things, Winston has covenanted in favour of PlantX that:

(a) from and including the Closing Date, not solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or "takeover bid," exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of Winston, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations;

(b) permit representatives of PlantX reasonable access during normal business hours to Winston's corporate and financial documents including, without limitation, all of the assets, contracts, financial records, minute books, share certificate books and all other documents and data relating to Winston, so as to permit such investigation of Winston as PlantX deem reasonably necessary;

(c) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in the Share Exchange Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:

    (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other contracts;

    (ii) cause all Shareholders to vote in favour of the Transaction and related matters, if such vote is required, and not to take any action contrary to, or in opposition to, the Transaction;

(iii) effect all necessary registrations and filings and submissions of information requested by any governmental authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either Winston or PlantX before any governmental authority to the extent permitted by such authorities; and

(iv) fulfill all conditions and satisfy all provisions of the Share Exchange Agreement and the Transaction;

(d) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of PlantX;

(e) take all necessary corporate action and proceedings to approve the Consolidation and the Concurrent Financing and authorize the issuance of the Payment Shares (as such term is defined in the Share Exchange Agreement) and Finder Fee Shares (as such term is defined in the Share Exchange Agreement); and

(f) not to authorize, sell or issue, or negotiate or enter into an agreement to sell or issue, any debt, equity or other securities of Winston (including those that are convertible or exchangeable into securities of Winston), other than as contemplated under the Share Exchange Agreement or pursuant to the exercise or conversion of share purchase warrants, options or convertible securities of the Purchaser outstanding as the date of the Share Exchange Agreement.

Covenants of PlantX Relating to the Transaction

The Share Exchange Agreement provides that PlantX shall perform all obligations required or desirable to be performed by it under the Share Exchange Agreement and shall do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated by the Share Exchange Agreement and, without limiting the generality of the foregoing, among other things, PlantX shall:

(a) from and including the Closing Date, not solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or "takeover bid," exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of Winston, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations;

(b) permit representatives of Winston reasonable access during normal business hours to PlantX's corporate and financial documents including, without limitation, all of the assets, contracts, financial records, minute books, share certificate books and all other documents and data relating to PlantX, so as to permit such investigation of PlantX as Winston deem reasonably necessary;

(c) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in the Share Exchange Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:

(i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other contracts;

(ii) effect all necessary registrations and filings and submissions of information requested by any governmental authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either Winston or PlantX before any governmental authority to the extent permitted by such authorities; and

(iii) fulfill all conditions and satisfy all provisions of the Share Exchange Agreement and the Transaction;

(d) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of Winston; and

(e) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth in the Share Exchange Agreement as if such representations and warranties were made at a date subsequent to such act and all references to the date of the Share Exchange Agreement were deemed to be such later date, except as contemplated in the Share Exchange Agreement, and without limiting the generality of the foregoing, it will not:

(i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;

(ii) increase or decrease its paid-up capital or purchase or redeem any shares; or

(iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such shares.

Treatment of PlantX Options

At Closing, all outstanding PlantX Options shall be cancelled in exchange for the Resulting Issuer Replacement Options on a one for one basis. Each Resulting Issuer Option will allow the holder to purchase one Resulting Issuer Share at the exercise price in effect on the Closing Date under the particular PlantX Option that was cancelled in consideration for such Replacement Option and the expiration date for each Replacement Option will be the same date as the expiration date of such PlantX Option. Replacement Options will include the same vesting or other terms of the particular PlantX Options so exchanged.

Termination

The Share Exchange Agreement may be terminated at any time before the Closing:

(a) by mutual written consent of Winston and PlantX;

(b) by either PlantX or Winston if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate the Share Exchange Agreement pursuant to Section 7.01 of the Share Exchange Agreement shall not be available to a party whose breach or violation of any representation, warranty, covenant, obligation or agreement under the Share Exchange Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;

(c) by Winston, if there has been a material breach by PlantX or the PlantX Shareholders of any representation, warranty, covenant or agreement set forth in the Share Exchange Agreement or any of the documents contemplated in the Share Exchange Agreement which breach would result in the failure to satisfy one or more of the conditions set forth thereby which PlantX or the PlantX Shareholders, as applicable, fails to cure within ten Business Days after written notice thereof is given by Winston;

(d) by PlantX if there has been a material breach by Winston or any representation, warranty, covenant or agreement set forth in the Share Exchange Agreement or any of the documents contemplated thereby which breach would result in the failure to satisfy one or more of the conditions set forth in the Share Exchange Agreement which Winston fails to cure within ten Business Days after written notice thereof is given by PlantX; and

(e) by any party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable; provided, however, that no party shall be entitled to terminate the Share Exchange Agreement if such party's material breach of the Share Exchange Agreement or any of the documents contemplated thereby has resulted in such permanent injunction or order.

Amendment

No amendment of any provision of the Share Exchange Agreement will be binding on any party unless consented to in writing by such party.

INTERESTS OF DIRECTORS AND EXECUTIVE OFFICERS OF WINSTON IN THE TRANSACTION

Other than as disclosed herein and in the Winston MD&As for the last financial year, there are no material interests, direct or indirect, of current directors, executive officers any persons nominated for election as directors, or any Shareholders who beneficially owns, directly or indirectly, more than 10% of the outstanding Winston Shares, or any known associates or affiliates of such persons, in any transaction within the last financial year or in any proposed transaction which has materially affected or would materially affect Winston.

RISK FACTORS

Completion of the Transaction is subject to certain risks. In addition to the risk factors described in each of the Winston MD&As, which is specifically incorporated by reference into this Information Circular and the PlantX MD&A, attached hereto as Schedule B to Appendix C, and the risk factors described in Appendix D, the following are additional and supplemental risk factors which Shareholders should carefully consider before making a decision to approve the Acquisition Resolution. Readers are cautioned that such risk factors are not exhaustive.

Winston and PlantX may not satisfy all regulatory requirements or obtain the necessary approvals for completion of the Transaction on satisfactory terms or at all

Completion of the Transaction is subject to the satisfaction of certain regulatory requirements and the receipt of all necessary regulatory approvals, the Shareholder approval of the Acquisition Resolution and the approval of the CSE. There can be no certainty, nor can either party provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a Material Adverse Effect on the business and affairs of PlantX, or the trading price of Winston Shares, after completion of the Transaction. Moreover, if the Share Exchange Agreement is terminated, there is no assurance that the Winston Board will be able to find another transaction to pursue.

The market price for Winston Shares may decline

If the Acquisition Resolution is not approved by the Shareholders, the market price of the Winston Shares may decline to the extent that the current market price of the Winston Shares reflects a market assumption that the Transaction will be completed. If the Acquisition Resolution is not approved by the Shareholders, and the Winston Board decides to seek another business combination, there can be no assurance that Winston will be able to find a transaction as attractive to Winston as the Transaction.

PlantX and Winston expect to incur significant costs associated with the Transaction

PlantX and Winston will collectively incur significant direct transaction costs in connection with the Transaction. Actual direct transaction costs incurred in connection with the Transaction may be higher than expected. In addition, certain of PlantX's and Winston's costs related to the Transaction, including legal, financial advisory services, accounting, printing and mailing costs, must be paid even if the Transaction is not completed.

If the Transaction is not completed, Winston's future business and operations could be harmed

If the Transaction is not completed, Winston may be subject to a number of additional material risks, including the following:

- Winston may have lost other opportunities that would have otherwise been available had the Share Exchange Agreement not been executed, including, without limitation, opportunities not pursued as a result of affirmative and negative covenants made by it in the Share Exchange Agreement, such as covenants affecting the conduct of its business outside the ordinary course of business; and

- Winston may be unable to obtain additional sources of financing or conclude another sale, merger or amalgamation on as favourable terms as the Transaction, in a timely manner, or at all.

Winston has not verified the information regarding PlantX included in, or which may have been omitted from, this Information Circular

All historical information regarding PlantX contained in this Information Circular, including all PlantX financial information, has been provided by PlantX. Although Winston has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in the information about or relating to PlantX contained in this Information Circular could result in unanticipated liabilities or expenses, increase the cost of integrating the companies or adversely affect the operational plans of PlantX and its results of operations and financial condition.

GENERAL PROXY INFORMATION

Solicitation of Proxies

Solicitations will be made by mail and possibly supplemented by telephone, electronic means or other personal contact to be made without special compensation by directors, officers and employees of the Company. The Company may reimburse shareholders' nominees or agents for the cost incurred in obtaining from their principal's authorization to execute forms of proxy.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the Information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Record Date

The directors of Winston have fixed April 27, 2020 as the Record Date for the determination of Shareholders entitled to receive notice of the Meeting. Shareholders of record on that date are entitled to vote at the Meeting.

Appointment of Proxyholder

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Those shareholders so desiring may be represented by proxy at the Meeting. The persons named in the form of proxy accompanying this Information Circular are directors and/or officers of the Company ("**Management Appointees**"). **A Shareholder has the right to appoint a person or company (who need not be a shareholder) to attend and act on the Shareholder's behalf at the Meeting other than the Management Appointees**. To exercise this right, the Shareholder must either insert the name of the desired person in the blank space provided in the form of proxy accompanying this Information Circular and strike out the names of the Management Appointees or submit another proper form of proxy.

Voting by Proxyholder

The Management Appointees named in the proxy will vote or withhold from voting the Winston Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Winston Shares will be voted accordingly. The proxy confers discretionary authority on the Management Appointees named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified,

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the proxy, the Management Appointee acting as a proxyholder will vote in favour of each matter identified on the proxy, including FOR the approval of the Acquisition Resolution as described in this Information Circular.

Registered Shareholders

This year we are encouraging Shareholders to vote in advance of the Meeting by proxy in order to comply with social distancing regulations and norms related to COVID-19 that are in place at the time of publication. However, the Meeting does have a physical location and will, if you choose, allow you to be present and vote in person at the Meeting. In this scenario, you do not need to complete or return your form of proxy. Voting in person at the Meeting can revoke any proxy you completed earlier upon your request.

Registered shareholders who wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders electing to submit a proxy may do so by using one of the following methods:

(a) by completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc., by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1, or by hand delivery to the 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada, V6C 3B9; or

(c) by using the internet through the website of the Company's transfer agent at www.investorvote.com. Registered shareholders must follow the instructions that are given by the website and refer to the enclosed proxy form for the holder's account number and the proxy access number;

and in all cases ensuring that the proxy is received before 11:00 am (Pacific time) on May 27, 2020 or no less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof. Notwithstanding the foregoing, the Chair of the Meeting has the discretion to accept proxies received after such deadline.

Non-Registered (Beneficial) Shareholders

Only Registered Shareholders whose names appear on the records of the Company or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are not registered shareholders because the shares they own are not registered in their names. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (a "**Beneficial Holder**") but which are registered either (a) in the name of an intermediary (an "**Intermediary**") that the Beneficial Holder deals with in respect of the shares including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans; or (b) in the name of a clearing agency such as CDS of which the Intermediary is a participant. In accordance with securities regulatory policy, the Company has distributed copies of the Notice of Meeting, this Information Circular and the form of proxy accompanying this Information Circular (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries.

Current securities regulatory policy requires Intermediaries to forward the Meeting Materials to, and to seek voting instructions from, Beneficial Holders unless a Beneficial Holder has waived the right to receive them. Intermediaries will often use service companies to forward the Meeting Materials to Beneficial Holders. Generally, Beneficial Holders who have not waived the right to receive Meeting Materials will either:

(a) Be given a 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 shares beneficially owned by the Beneficial Holder 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 Beneficial Holder when submitting the proxy. In this case, the Beneficial Holder who wishes to submit a proxy should otherwise properly complete this form of proxy and **submit it to the Company, c/o Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1;** or

(b) more typically, be given a voting instruction or proxy authorization form **which is not signed by the Intermediary,** and which, when properly completed and signed by the Beneficial Holder and **returned to the Intermediary or its service company**, (such as Broadridge Financial Solutions Inc.), will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code and other information. In order for this proxy form to validly constitute a proxy authorization form, the Beneficial Holder must remove the label from the instructions and affix it to the proxy form, properly complete and sign the proxy form and return it to the Intermediary or its service company, or otherwise communicate voting instructions to the Intermediary or its service company (by way of telephone or the Internet, for example) in accordance with the instructions of the Intermediary or its service company. **A Beneficial Holder cannot use a proxy authorization form to vote shares directly at the Meeting.**

In either case, the purpose of this procedure is to permit Beneficial Holders to direct the voting of the Winston Shares which they beneficially own.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Winston Shares registered in the name of its Intermediary, he or she may attend the Meeting as a proxyholder for the Registered Holder and vote his or her Winston Shares in that capacity. Should a Beneficial Shareholder wish to vote at the Meeting in person, it should enter its own name in the blank space on the form of proxy or voting information form provided to the Beneficial Shareholder and return the document to its Intermediary (or the agent of such Intermediary) in accordance with the instructions provided by such Intermediary or agent well in advance of the Meeting.

Beneficial Shareholders should carefully follow the voting instructions they receive, including those on how and when voting instructions are to be provided, in order to have their shares voted at the Meeting.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Registered Shareholder or the Registered Shareholder's attorney authorized in writing, or if the Registered Shareholder is a corporation, by a duly authorized officer or attorney thereof, and deposited either at the registered office of the Company at any time up to and including the last Business Day preceding the day of the Meeting, or any adjournment or postponement thereof, or, as to any matter in respect of which a vote shall not already have been cast pursuant to such proxy, with the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof, and upon either of such deposits the proxy is revoked.

Only Registered Shareholders have the right to revoke a proxy. Beneficial Holders who wish to change their vote must arrange for their Intermediaries to revoke the proxy on their behalf.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value. As at April 27, 2020, there were 25,133,840 Winston Shares issued and outstanding without par value that are entitled to be voted at the Meeting. The directors have determined that all Shareholders of record as of April 27, 2020 will be entitled to receive notice of and to vote at the Meeting.

At the Meeting, on a show of hands, every Registered Shareholder present in person and entitled to vote and every proxyholder duly appointed by a Registered Shareholder who would have been entitled to vote shall have one vote and, on a poll, every Registered Shareholder present in person or represented by proxy or other proper authority and entitled to vote shall have one vote for each Winston Share of which such shareholder is the registered holder. Shares represented by proxy will only be voted as to the number of Winston Shares represented if a poll or ballot is called for. A poll or ballot may be requested by a Registered Shareholder or proxyholder present and entitled to vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, as at the date of this Information Circular, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the outstanding voting rights of the Company.

INFORMATION CONCERNING WINSTON

Winston was formed through an amalgamation between two companies, Gorilla Resources Corp. and Orca Wind Power Corp. under the BCBCA on October 14, 2011. The amalgamated entity was named "Gorilla Resources Corp.". On June 22, 2012, Winston changed its name to "Winston Resources Inc."

Winston's head office and registered office is at 400 – 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6, Canada. Winston is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

Winston has no subsidiaries.

General Development of the Business

Winston was an exploration stage company engaged in acquisition and exploration of mineral properties in Canada. Prior to January 29, 2016, Winston invested in four other companies operating in the Canadian resource sector as well as a United States based company providing management services to Canadian based mineral exploration companies. On January 29, 2016, Winston distributed to its shareholders all its interest in CNRP Mining Inc., Zara Resources Inc., Leo Resources Inc. and Hadley Mining Inc. and no longer has any interest in these companies. As of July 31, 2017, Winston has been seeking new opportunities in other sectors.

On May 31, 2017, Winston entered into a share exchange agreement (the "**GT Agreement**") with GT Therapeutics Corporation ("**GTT**") pursuant to which Winston will complete a reverse takeover and acquire from the shareholders of GTT all of the issued and outstanding shares of GTT, causing GTT to become a wholly-owned subsidiary of Winston.

On January 10, 2018, Winston entered into an assignment and novation agreement with certain shareholders of GTT and Abattis Bioceuticals Corp. ("**Abattis**") pursuant to which Winston assigned all of its rights and interest in the GT Agreement to Abattis. In consideration of the assignment, Abattis issued to the Issuer 15,000,000 common shares of Abattis. On June 7, 2018, Winston distributed the 15,000,000 common shares of Abattis to its shareholders.

On May 10, 2019, the following five persons were elected directors of the Company at the Company's annual and general special meeting: Quinn Field-Dyte, Suzette Ramcharan, Richard Grieve, Von Torres, Dino Minichiello.

Effective December 3, 2019 Suzette Ramcharan and Dino Minichiello resigned as Directors of the Company and David Michael Jenkins was appointed a Director of the Company.

Effective May 10, 2019, Quinn Field-Dyte was appointed President of the Company, David Whitney was appointed Chief Financial Officer of the Company and Von Torres was appointed Corporate Secretary of the Company.

On January 23, 2020, Winston entered into a letter of intent with PlantX, pursuant to which Winston will acquire all the issued and outstanding common shares in the capital of PlantX. On March 27, 2020, Winston entered into the Share Exchange Agreement with PlantX and the PlantX Shareholders. See *The Transaction*.

Additional information pertaining to Winston including financial information, is contained in the various disclosure documents of Winston filed with applicable securities commissions and made available under Winston's SEDAR profile at www.sedar.com.

Selected Consolidated Financial Information

The following table summarizes financial information of Winston for the last two completed financial years ended July 31, 2019 and 2018 and the six month period ended January 31, 2020. This summary financial information should only be read in conjunction with the Winston Annual Financial Statements and the Winston Interim Financial Statements, including the notes thereto.

	Six months ended January 31, 2020 (unaudited)	**Year ended July 31, 2019 (audited)**	**Year ended July 31, 2018 (audited)**
Revenue	Nil	Nil	Nil
Net Income (Loss)	(234,275)	($345,777)	1,814,058
Basic and diluted earnings from continued operations (loss) per share	(0.01)	($0.01)	$0.05
Total Assets	286,142	$562,330	$931,701
Total Liabilities	88,420	$130,333	$153,927

A copy of the Winston Annual Financial Statements and the Winston Interim Financial Statements previously filed with applicable securities commissions are available on Winston's SEDAR profile at www.sedar.com.

The summary of quarterly results for each of the eight most recently completed quarters preceding the date of this Information Circular is as follows:

Summary of quarterly results	Q1 2020 $	Q4 2019 $	Q3 2019 $	Q2 2019 $	Q1 2019 $	Q4 2018 $	Q3 2018 $	Q2 2017 $
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Net loss and comprehensive loss	($85,266)	($177,878)	($14,684)	($62,724)	($90,491)	($4,359,111)	($169,346)	6,517,985
Loss per share	($0.00)	($0.01)	($0.00)	(0.00)	($0.00)	($0.17)	($0.01)	$0.25

Note:
(1) Basic and diluted loss per share has been calculated using the weighted average number of shares outstanding.

Copies of the respective unaudited interim financial statements for the periods listed above for Winston are available on Winston's SEDAR profile at www.sedar.com.

Dividends

Winston does not have a formal dividend policy. No dividends on Winston Shares have been paid to date.

Price Range and Trading Volume Data

Winston Shares are listed and trade on the CSE under the symbol "WRW". On January 22, 2020, the last trading day prior to the announcement of entering into of the letter of intent with PlantX, the closing share price of the Winston Shares on the CSE was $0.01. The following table summarizes the high and low prices and volume of trading of Winston Shares on the CSE for each of the periods indicated:

Date	**High ($)**	**Low ($)**	**Volume (no. of Winston Shares)**
April 2020	0.01	0.01	-
March 2020	0.01	0.01	-
February 2020	0.01	0.01	-
January 2020(1)	0.01	0.005	45,060
December 2019	0.015	0.005	1,091,245
November 2019	0.02	0.015	148,006
October 2019	0.03	0.02	20,472
September 2019	0.035	0.02	1,141,218
August 2019	0.035	0.025	724,245
July 2019	0.03	0.02	722,404
June 2019	0.03	0.02	72,372
May 2019	0.025	0.02	1,100
April 2019	0.05	0.025	217,339
March 2019	0.05	0.025	133,404

Note:
(1) Trading of the Winston Shares has been halted since January 23, 2020, the day prior to the announcement of the letter of intent with PlantX.

<u>Prior Sales</u>

For the last 12 months prior to the date of this Information Circular, Winston has not issued any securities.

INFORMATION CONCERNING PLANTX

For information regarding PlantX, please refer to Appendix C.

INFORMATION CONCERNING THE RESULTING ISSUER

For further information regarding Winston and PlantX upon completion of the Transaction, please refer to Appendix D.

ANNUAL GENERAL MEETING MATTERS AND OTHER MATTERS

<u>Votes Necessary to Pass Resolutions</u>

A majority of affirmative votes cast by Shareholders present in person or by proxy at the Meeting is required to elect directors, to appoint auditors, to approve the Acquisition Resolution and to approve the Winston Stock Plan.

If there are more nominees for election as directors than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all nominees will be declared elected or appointed by acclamation.

Appointment of Auditor

Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, of Vancouver, British Columbia, will be nominated at the Meeting for appointment as auditor of the Company to hold office until the next annual general meeting of shareholders. There have been no reportable disagreements between the Company and Dale Matheson Carr-Hilton Labonte LLP and no qualified opinions or denials of opinion by Dale Matheson Carr-Hilton Labonte LLP for the purposes of National Instrument 51-102.

At the Meeting, Shareholders shall be called upon to appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditors of the Company, to hold office until the next annual general meeting of Shareholders.

The Board unanimously recommends that the Shareholders vote for the appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditors of the Company, to hold office until the next annual general meeting of Shareholders.

Election of Directors

At the Meeting, Shareholders of the Company will be asked to fix the number of directors of the Company at four.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director's office is earlier vacated in accordance with the provisions of the BCBCA, each director elected will hold office until the conclusion of the next annual meeting of the Company or, if no director is then elected, until a successor is elected.

It is anticipated the each nominee, once elected will hold office until the closing of the Transaction, when three of the directors will resign from the board of directors and Sean Dollinger, Kiran Sidhu and Alex Hoffman will be elected as directors of the Resulting Issuer. At completion of the Transaction Quinn Field-Dyte will remain a director of the Resulting Issuer. See *Appendix D – Information Concerning the Resulting Issuer* under the section *Governance and Management of the Resulting Issuer*.

Advance Notice

The Company's Articles include advance notice provisions (**the "Advance Notice Provision**"). The Advance Notice Provision provides for advance notice to the Company in circumstances where nominations of persons for election to the board of directors of the Company are made by shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the BCBCA or (ii) a shareholder proposal made pursuant to the provisions of the BCBCA.

The purpose of the Advance Notice Provision is to foster a variety of interests of the shareholders and the Company by ensuring that all shareholders, including those participating in a meeting by proxy rather than in person, receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Provision fixes a deadline by which holders of Winston Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The Advance Notice Provision also requires all proposed director nominees to deliver a written representation and agreement that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director.

The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision in the Company's current Articles which were SEDAR filed under the Company's profile on SEDAR at www.sedar.com.

Nominees

The following disclosure sets out the names of management's four nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of Winston Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date.

Nominee Position with the Company and Residence	**Principal Occupation, Business or Employment for Last Five Years**	**Period as a director of the Company**	**Winston Shares Beneficially Owned or Controlled[1]**
Quinn Field-Dyte[2][4] CEO, Corporate Secretary and Director British Columbia	Co-founder of Embassy Interactive Games, worked at Electronic Arts Inc. (EA Games) from 2004 to 2010. Mr. Field-Dyte currently sits on the board of multiple publicly traded companies. Former investment advisor and consultant to Raytec Development Corp.	Since December 30, 2016	Nil
Von Torres[3] Corporate Secretary and Director British Columbia	Provides corporate management services to both private and public companies.	Since May 10, 2019	Nil
Richard Grieve[4][5] Director British Columbia	Senior Vice-President and Executive Producer in Bardel Entertainment Inc., a multi-national media and entertainment company located in Vancouver, British Columbia Canada.	Since May 10, 2019	Nil
David Michael Jenkins[4][5] Director British Columbia	Vancouver real estate professional, specializing in luxury properties and commercial real estate and a member of the prestigious Medallion Club	Since December 3, 2019	Nil

Notes:

(1) The information as to Winston Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees for director.
(2) Mr. Field-Dyte was appointed as a director of the Company on December 30, 2016, appointed as CEO of the Company on March 30, 2017 and appointed President on May 10, 2019.
(3) Mr. Torres was appointed Corporate Secretary on May 10, 2019.
(4) Member of the Audit Committee.
(5) Independent director.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

The Board of Directors unanimously recommends that the Shareholders vote for fixing the number of directors of the Company at four.

Unless you give other instructions, the persons named in the enclosed proxy intend to vote FOR fixing the number of directors of the Company at four and FOR the election of the director nominees whose names are set forth herein.

Cease Trade Orders or Bankruptcies

Other than as disclosed below, no proposed director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the Information Circular is being prepared) that:

(a) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to a cease trade or similar order that was issued after the proposed director 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.

No proposed director is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company in respect of which the information circular is being prepared) 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 of trustee appointed to hold its assets.

No proposed director has, within the past ten years, 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 the proposed director.

Penalties and Sanctions

No proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

Winston Option Plan

The Company has a 10% “rolling” stock option plan which was approved for adoption by shareholders of the Company at the Company’s May 10, 2019 annual general and special meeting. The Winston Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Winston Option Plan is administered by the Board and provides that the terms of the options and the option price may be fixed by the directors subject to the price restrictions and other CSE policy requirements. Pursuant to the Winston Option Plan, the Board may grant Winston Options to acquire Winston Shares to qualified directors, officers, employees and other service providers. The Winston Options vest according to the provisions of the individual option agreements approved by directors’ resolutions and have a maximum life of ten years. The Winston Option Plan allows for the issuance of up to 10% of the number of issued and outstanding Winston Shares at any time on a non-diluted basis.

The objective of the Winston Option Plan is to permit the directors, executive officers, employees, consultants and persons providing investor relation services to participate in the growth and development of the Company through the grant of Winston Options. It also allows the Company to reduce the proportion of executive compensation otherwise paid in cash and reallocate those funds to other corporate initiatives.

Set forth below is a summary of the Winston Option Plan. The following summary is qualified in all respects by the provisions of the Winston Option Plan. Reference should be made to the Winston Option Plan attached as Schedule B to the Company's Information Circular dated April 10, 2019 to the Company's May 10, 2019 Annual General Meeting, for the complete provisions thereof.

- the Winston Option Plan provides that up to 10% of the issued and outstanding Winston Shares from time to time may be reserved for issue, less any Winston Shares reserved for issuance under any other share compensation arrangement. The Winston Options are non-assignable and may be granted for a term not exceeding ten years;

- the exercise price shall not be lower than the greater of the closing market price of the Winston Shares on (a) the trading day prior to the date of grant of the Winston Options; and (b) the date of grant of the Winston Options;

- the terms of a Winston Option may not be amended once issued. If a Winston Option is cancelled prior to its expiry date, the Company shall not grant new Winston Options to the same person until 30 days have elapsed from the date of cancellation;

- the maximum number of Winston Options which may be granted to any one option holder under the Winston Option Plan within any 12 month period shall be 5% of the outstanding Winston Shares on the date of grant (unless the Company has obtained disinterested shareholder approval, if required by regulatory rules);

- if required by regulatory rules, disinterested shareholder approval is required to the grant to Insiders, within a 12 month period, of a number of Winston Options which, when added to the number of outstanding Winston Options granted to Insiders within the previous 12 months, exceed 10% of the outstanding Winston Shares;

- the maximum number of Winston Options which may be granted to any one consultant within any 12 month period must not exceed 2% of the outstanding Winston Shares; and

- the maximum number of Winston Options which may be granted within any 12 month period to employees or consultants engaged in investor relations activities must not exceed 2% of the outstanding Winston Shares and such Winston Options must vest in stages over 12 months with no more than 25% of the Winston Options vesting in any three month period.

As of the date hereof, Winston had no Winston Options issued and outstanding.

Shareholder Approval of the Stock Option Plan

At the Meeting, Shareholders will be asked to approve an ordinary resolution approving the Winston Option Plan as the Company's equity incentive plan (the "**Stock Option Plan Resolution**"), the text of which is as follows:

> **"BE IT RESOLVED,** as an ordinary resolution of the shareholders of Winston Resources Inc. (the "**Company**") that:
>
> 1. the 10% "rolling" stock option plan of the Company (the "**Stock Option Plan**") be and is hereby approved as the equity incentive plan of the Company;
>
> 2. the form of the Stock Option Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders

of the Company;

3. all issued and outstanding stock options previously granted are hereby continued under and governed by the Stock Option Plan; and

4. any one (or more) director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

Absent contrary instructions, shares represented by proxies in favour of the management nominees will be voted in favour of the ordinary resolution authorizing the Stock Option Plan Resolution.

This ordinary resolution requires a majority of the votes cast at the Meeting of the Company's shareholders, in person or represented by proxy.

A copy of the Winston Option Plan will also be available for inspection at the Meeting.

STATEMENT OF EXECUTIVE COMPENSATION

General

The following information is provided as required under Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* and relates to the Company's most recently completed financial year ended July 31, 2019.

For the purposes of this Statement of Executive Compensation, "**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries; and "**named executive officer**" ("**NEO**") means each of the following individuals:

(a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of the form, for the financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, requirements and was not acting in a similar capacity, at the end of that financial year.

At the end of the Company's most recently completed financial year, the Company had three NEOs: Quinn Field-Dyte, the Company's President and CEO, David Whitney, the Company's CFO and Von Torres, the Company's Corporate Secretary. There were no other executive officers of the Company, or other individuals acting in a similar capacity, whose total compensation was, individually, more than $150,000 during the financial year ended May 31, 2019.

Compensation Discussion and Analysis

Director and NEO Compensation

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the Board for the most recently completed financial year ended July 31, 2019. Options and compensation securities are disclosed under the heading "*Stock Options and Other Compensation Securities*" below.

During the financial year ended July 31, 2019 based on the definition above, the NEOs were Quinn Field-Dyte, the Company's President and CEO, David Whitney, the Company's CFO and Von Torres, the Company's Corporate Secretary.

Executive and Director Compensation Table

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Quinn Field-Dyte, President, CEO, and Director(1)	2019 2018	39,250 33,500	Nil Nil	Nil Nil	Nil Nil	Nil Nil	39,250 33,500
David Whitney, CFO(2)	2019 2018	5,250 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Von Torres, Corporate Secretary and Director(3)	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Suzette Ramcharan, Director(4)	2019 2018	Nil 10,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 10,000
Richard Grieve, Director(5)	2019 2018	6,750 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	6,750 Nil
Dino Minichiello, Director(6)	2019 2018	4,500 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	4,500 Nil
Crystal-Anne Walden, Former Director(7)	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Michael Young, former Director(8)	2019 2018	Nil 8,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 8,000

Notes:

(1) Quinn Field-Dyte was appointed a director of the Company on December 30, 2016 and was appointed CEO of the Company on August 1, 2017. Quinn-Field Dyte was appointed President of the Company on May 10, 2019.
(2) David Whitney was appointed CFO of the Company on May 10, 2019.
(3) Von Torres was elected a director of the Company at the Company's May 10, 2019 annual general and special meeting. Von Torres was appointed Corporate Secretary of the Company on May 10, 2019.
(4) Suzette Ramcharan served as a director of the Company from February 27, 2017 to December 3, 2019.
(5) Richard Grieve was elected a director of the Company at the Company's May 10, 2019 annual general and special meeting.
(6) Dino Minichiello served as a director of the Company from May 10, 2019 to December 3, 2019.
(7) Crystal-Anne Walden served as a director of the Company from August 1, 2017 to May 16, 2019.

(8) Michael Young served as director of the Company from March 3, 2017 to September 16, 2017. Fees were paid to Gold Medal Performance Corp., a private company owned by Michael Young.

Financial years ended July 31, 2019 and July 31, 2018

The following transactions occurred between related parties of the Company during financial years ending July 31, 2019 and July 31, 2018:

	2019 ($)	**2018 ($)**
Management fees paid to a director	4,500	--
Consulting fees paid to Quinn Field-Dye, CEO and directors	46,000	53,263
Consulting fees paid to a company controlled by a current director	5,250	--
Consulting fees paid to a company controlled by a former director	--	15,227
Consulting fees paid to a former director	5,370	8,000
	61,120	**76,490**

Outstanding Share-Based Awards and Option-Based Awards

There were no incentive stock options (option-based awards) granted or issued under the Winston Option Plan to each director and named executive officer who was not a director by the Company during financial years ended July 31, 2019 and July 31, 2018. The Company did not grant any share-based awards during financials years ended July 31, 2019 and July 31, 2018.

Exercise of Compensation Securities by Directors and NEOs

There were no stock options exercised by a director of the Company or an NEO who was not a director of the Company during financial years ended July 31, 2019 and July 31, 2018.

Equity Compensation Plan Information

The following table sets out equity compensation plan information as at the July 31, 2019 fiscal year end:

	Number of securities to be issued upon exercise of outstanding options	**Weighted-average exercise price of outstanding options**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))**
Plan Category	**(a)**	**(b)**	**(c)**
Equity compensation plans approved by securityholders – 10% rolling share option plan	Nil	N/A	2,513,384
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	**Nil**		2,513,384

Employment, Consulting and Management Agreements

There are presently no management contracts with the Company.

Oversight and Description of Director and Named Executive Officer Compensation

The Board is responsible for approving compensation, including long-term incentives in the form of stock options, to be granted to the CEO, the CFO and the directors.

The Company's executive compensation program is comprised of the following components: base salary, discretionary annual incentive and long-term incentives. Together, these components support the Company's long-term growth strategy and the following objectives:

- to align executive compensation with shareholders' interests;
- to attract and retain highly qualified management; and
- to focus performance by linking incentive compensation to the achievement of business objectives and financial results.

The compensation program is designed to reward for performance. Employees, including senior executives, are rewarded for the achievement of annual operating and financial goals, progress in executing the Company's long-term growth strategy and delivering strong total shareholder return performance.

The Company reviews industry compensation information and compares its level of overall compensation with those of comparable sized resource companies involved in the business of resource exploration and business development. Generally, the Company targets base salaries at levels approximating those holding similar positions in comparably sized companies in the mining industry and hopes to achieve comparable total compensation levels through the fixed and variable components.

The Company's total compensation mix places a significant portion of the executive's compensation at risk. The design takes into account individual and corporate performance. Compensation practices, including the mix of base salary, short-term incentives and long-term incentives, are regularly assessed to ensure they are competitive, take account of the external market trends, and support the Company's long-term growth strategies.

Compensation Review Process

The Company does not have a compensation committee.

The Board is responsible for the compensation policies and guidelines for the Company and for implementing and overseeing compensation policies.

The Board reviews on an annual basis the cash compensation, performance and overall compensation package of each executive officer, including the NEOs. The Board makes decisions with respect to basic salary and participation in share compensation arrangements for each executive officer. In considering executive officers other than the CEO, the Board takes into account the recommendation of the CEO.

The Company does not have a formal compensation program with set benchmarks, however, the Company does have a compensation program which seeks to reward an executive officer's current and future expected performance. Individual performance in connection with the achievement of corporate milestones and objectives is also reviewed for all executive officers.

This Board has not proceeded to a formal evaluation of the implications of risks associated with the Company’s compensation policies and practices. The Board intends to review the risks at least once annually, if any, associated with the Company’s compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Winston Option Plan. This structure ensures that a significant portion of executive compensation (Options) is both long-term and “at risk” and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, the short-term component of the executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely that an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Executive compensation is designed to reward activities and achievements that are aligned with the long-term interests of the Company's shareholders.

The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the Company's senior management. The Board reviews the compensation of senior management on an annual basis taking into account compensation paid by other issuers of similar size and activity.

Elements of Executive Compensation Program

The Company's compensation program consists of the following elements:

(a) Base salary or consulting fees;
(b) Bonus payments; and
(c) Equity participation through the Winston Option Plan.

Base Salary

Base salary is compensation for discharging job responsibilities and reflects the level of skills and capabilities demonstrated by the executive. Annual salary adjustments take into account the market value of the role and the executive's demonstration of capability during the year.

Annual incentives, in the form of cash bonus payments, are designed to add a variable component of compensation based on overall corporate performance and the executive's individual performance.

Equity Participation

Equity participation is accomplished through the Winston Option Plan. The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Winston Options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the recommendations put forward by the CEO. Due to the Company's limited financial resources, the Company emphasizes the provisions of option grants to maintain executive motivation.

Bonus Payments

Each of the executive officers, as well as all employees, is eligible for an annual bonus, payable in cash or through stock-based compensation. The amount paid is based on the Board's assessment of the

Company's performance for the year. Factors considered in determining bonus amounts include individual performance, financial criteria (such as cash flow and share price performance) and operational criteria (such as significant mineral property acquisitions, resource growth and the attainment of corporate milestones).

The Company did not award any bonuses during financial years ended July 31, 2019 and July 31, 2018.

Director Compensation

Other than incentive stock options, directors of the Company do not receive any compensation for attending meetings of the Board or a committee of the Board.

Option-based Awards

The Board is responsible for administering compensation policies related to the Company's executive management, including with respect to option-based awards.

The Company has in place, a 10% rolling stock option plan pursuant to which the Board can grant Winston Options to directors, officers, employees, management and others who provide services to the Company. The Winston Option Plan provides compensation to participants and an additional incentive to work toward long-term Company performance.

The Winston Option Plan was implemented to grant Winston Options in consideration of the level of responsibility as well as optionee impact and/or contribution to the longer-term operating performance of the Company. In determining the number of share options to be granted, the Board takes into account the number of Winston Options, if any, previously granted, and the exercise price of any outstanding Winston Options to ensure that such grants are in accordance with the policies of the CSE, and closely align the interests of the executive officers with the interests of the Company's shareholders. See *Annual General Meeting and Other Matters – Winston Option Plan.*

Risks Associated with the Company's Compensation Practices

The Board has assessed the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

Hedging by Named Executive Officers or Directors

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors.

Benefits and Perquisites

In general, the Company will provide a specific benefit or perquisite only when it provides competitive value and promotes retention of executives, or when the perquisite provides shareholder value, such as ensuring the health of executives.

Pension Disclosure

The Company does not have a pension plan that provides for payments or benefits to any of its directors, NEOs or employees following, or in connection with retirement.

Indebtedness of Directors and Executive Officers

None of the current or former directors, executive officers or employees of the Company or any of its subsidiaries, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of them is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the Company's most recently completed financial year nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Company.

CORPORATE GOVERNANCE

The Company's corporate governance disclosure obligations are set out in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, National Policy 58-201 – *Corporate Governance Guidelines* (together, "**NI 58-201**") and National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). These instruments set out a series of guidelines and requirements for effective corporate governance, collectively the "Guidelines". NI 58-201 requires the Company to disclose its approach to corporate governance with reference to Guidelines.

Board of Directors

The Board is comprised of four directors, Quinn Field-Dyte is the President and CEO of the Company and Von Torres is the Corporate Secretary of the Company and are considered by the Board to be "non-independent". Richard Grieve and Dave Jenkins are considered by the Board to be "independent" within the meaning of NI 58-101. The Board facilitates its exercise of independent supervision over the Company's management through frequent discussions with management and regular meetings of the Board.

Directorships

The following directors are currently serving on boards of the following other reporting companies (or equivalent) as set out below:

Name of Director	Name of Reporting Issuer	Listed Exchange
Quinn Field-Dyte	Endocan Solutions Inc. (formerly Worldwide Marijuana Inc,)	CSE
	Goldseek Resources Corp.	CSE
	Quantum Cobalt Corp. (formerly Bravura Ventures Corp.)	CSE/Frankfurt
	Walker River Resources Corp.	TSXV
Von Torres	Fire River Gold Corp.	NEX
	Navis Resources Corp.	CSE
	Quantum Cobalt Corp. (formerly Bravura Ventures Corp.)	CSE/Frankfurt
	TruTrace Technologies Inc.	CSE

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, new directors are provided with access to publicly filed documents of the Company, technical reports, internal financial information, and management and technical experts and consultants.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction.

Nomination of Directors

The Board is responsible for identifying individuals believed to be qualified to become board members, consistent with criteria approved by the Board, and to nominate to stand for election at the Company's annual meeting of shareholders or, if applicable, at a special meeting of the shareholders. In case of vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Board shall fill each such vacancy either through appointment by the Board or through election by shareholders. In recommending candidates, the Board shall take into consideration the opinions of management of the Company, the criteria approved by the Board and such other factors as it deems appropriate. These factors shall include judgment, skill, integrity, independence, diversity, experience with business and organizations of comparable size, the interplay of a candidate's experience with the experience of other Board members, willingness to commit the necessary time and energy to serve as director, and a genuine interest in the Company's business, and the extent to which a candidate would be a desirable addition to the Board or any committees of the Board.

Compensation

The Board provide an annual review of director and executive compensation to ensure development of a compensation strategy that properly aligns the interests of directors and executives with the long-term interests of the Company and its shareholders.

Other Board Committees

The Board has established an Audit Committee. See *Audit Committee* below.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board.

Audit Committee

NI 52-110 requires the Company, as a venture issuer, to disclose annually in its management proxy circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor all as set forth herein.

The Audit Committee's Charter

The Company's Audit Committee ("**Audit Committee**") of the Board endeavours to facilitate effective Board decision-making by providing recommendations to the Board on matters within its responsibility. The Board believes that the Audit Committee assists in the effective functioning of the Board.

The Audit Committee is responsible for ensuring that management has established appropriate processes for monitoring the Company's systems and procedures for financial reporting and controls, reviewing all financial information in disclosure documents; monitoring the performance and fees and expenses of the Company's external auditors and recommending external auditors for appointment by shareholders. The Audit Committee is also responsible for reviewing the Company's quarterly and annual financial statements prior to approval by the Board and release to the public. The Audit Committee meets periodically in private with the Company's external auditors to discuss and review specific issues as appropriate.

The Audit Committee has a Charter. A copy of the Audit Committee Charter is attached as Appendix A to this Information Circular.

Composition of the Audit Committee

The proposed members of the Audit Committee are Quinn Field-Dyte, David Michael Jenkins and Richard Grieve. Mr. Grieve and Mr. Jenkins are independent, as defined under NI 52-110. Quinn Field-Dyte is not independent by virtue of his positions as President and CEO. All proposed members of the Audit Committee are considered to be financially literate as required by section 1.6 of NI 52-110.

Relevant Education and Experience

NI 52-110 provides that 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.

All of the members of the Company's audit committee are financially literate as that term is defined in NI 52-110. All members have an understanding of the accounting principles used by the Company to prepare its financial statements and have an understanding of its internal controls and procedures for financial reporting.

Quinn Field-Dyte – Mr. Field-Dyte has over nine years of experience in the financial services industry having served from 1996 to 2004 as an investment adviser and later as a consultant to Raytec Development Corp. From 2004 to 2010, he was involved in the interactive entertainment industry, working at Electronic Arts Inc. (EA Games) and co-founding Embassy Interactive Games before returning to the financial industry in 2010. Mr. Field-Dyte currently sits on the board of multiple publicly traded companies.

Richard Grieve - Richard Grieve currently holds a senior vice president position and is an executive producer in Bardel Entertainment Inc., a multi-national media and entertainment company located in Vancouver, Canada. During his tenure, Richard has closed over 200 million dollars in transactions. Richard began his career in public accounting in the Media & Entertainment Division of Ernst & Young LLP and holds board of director positions with numerous companies. He holds a bachelor of commerce degree from the University of Victoria.

David Michael Jenkins – Mr. Jenkins is a Vancouver real estate professional, having consistently garnered top agent awards within in industry. Dave is a member of the prestigious Medallion Club, the Real Estate Board of Greater Vancouver's definitive ranking of the region's top real estate agents. Mr. Jenkins specializes in luxury properties and commercial real estate.

Audit Committee Oversight

At no time since the commencement of the Company'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.

Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4)(5)(6) or Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable by the Audit Committee, on a case by case basis.

External Auditor Service Fees

Fees incurred with Dale Matheson Carr-Hilton Labonte LLP for audit and non-audit services in each of the last two fiscal years for audit fees are outlined in the following table. There were no non-audit services provide by the auditors.

Nature of Services	**Fees Paid in Year Ended July 31, 2019**	**Fees Paid in Year Ended July 31, 2018**
Audit Fees(1)	$11,134.20	$27,540.00
Audit-Related Fees(2)	$Nil	$Nil
Tax Fees(3)	$Nil	$Nil
All Other Fees(4)	$Nil	$Nil
	$11,134.20	**$27,540.00**

Notes:

(1) “**Audit Fees**” include fees necessary to perform the annual audit of the Company’s consolidated financial statements and for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

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

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

(4) “**All Other Fees**” include all other non-audit services.

Exemption

The Company is a “venture issuer” as defined in NI 52-110 and is relying upon the exemption in sections 6.1 and 6.1.1(6) of NI 52-110 concerning Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, or controls or directs, directly or indirectly, or a combination of both, Winston Shares, carrying more than ten percent of the voting rights attached to the outstanding common shares of the Company (an "**Insider**"); (c) director or executive officer of a person or company that is itself an Insider or Subsidiary of the Company; or (d) any associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year, or in any proposed transaction that has materially affected or would materially affect the Company, except with respect to an interest arising from the ownership of common shares of the Company where such person or company will receive no extra or special benefit or advantage not shared on a pro-rata basis by all holders of Winston Shares. See also *Interest of Certain Persons or Companies in Matters to be Acted Upon* below.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as otherwise set out herein, none of the directors or executive officers of the Company, none of the management proposed nominees for election as directors of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last financial year and no associate or affiliate of any of the foregoing has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

OTHER MATTERS

As of the date of this Information Circular, management knows of no other matters to be acted upon at this Meeting. However, should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the proxy.

GENERAL

Unless otherwise directed, it is the intention of the Management Appointees to vote proxies in favour of the resolutions set forth herein. All ordinary resolutions require, for the passing of the same, a simple majority of the votes cast at the Meeting by the Shareholders. All special resolutions require, for the passing of the same, a 2/3 majority of the votes cast at the Meeting by the shareholders.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found in the Company's audited consolidated financial statements for fiscal years ended July 31, 2019 and July 31, 2018, the report of the auditor and the related management's discussion and analysis thereon, may be obtained from SEDAR at www.sedar.com and upon request from the Company at 400 – 837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6 Tel.: 604-630-3838/Fax.: 1-888-241-5996. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

DIRECTOR APPROVAL

The contents of this Information Circular and its distribution to Shareholders have been approved by the Board.

Dated at Vancouver, British Columbia, Canada, on this 30th day of April, 2020

BY ORDER OF THE BOARD OF DIRECTORS OF THE COMPANY

"*Quinn Field-Dyte*"

Quinn Field-Dyte
Chief Executive Officer

APPENDIX A
AUDIT COMMITTEE CHARTER
OF WINSTON RESOURCES INC.

AUDIT COMMITTEE
CHARTER

Mandate

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting, and the Corporation's auditing, accounting and financial reporting processes. Consistent with this function, the Audit Committee will encourage continuous improvement of, and should foster adherence to, the Corporation's policies, procedures and practices at all levels. The Audit Committee's primary duties and responsibilities are to:

1. serve as an independent and objective party to monitor the Corporation's financial reporting and internal control systems and review the Corporation's financial statements;

2. review and appraise the performance of the Corporation's external auditors; and

3. provide an open avenue of communication among the Corporation's auditors, financial and senior management and the Board of Directors.

Composition

The Audit Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would reasonably interfere with the exercise of his or her independent judgment as a member of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is 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 presumably be expected to be raised by the Corporation's financial statements. The members of the Audit Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting.

Meetings

The Audit Committee shall meet frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the external auditors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

1. Review and update this Charter annually.

2. Review the Corporation's financial statements, MD&A and any annual and interim earnings,

press releases before the Corporation publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

3. Confirm that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements.

External Auditors

1. Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Corporation.

2. Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Corporation, consistent with the Independence Standards Board Standard 1.

3. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

4. Take, or recommend that the full Board of Directors, take appropriate action to oversee the independence of the external auditors.

5. Recommend to the Board of Directors the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

6. At each meeting, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements.

7. Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation.

8. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

9. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

    (a) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of fees paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;

    (b) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and

    (c) such services are promptly brought to the attention of the Audit Committee by the Corporation and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit

Committee. Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval, such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee.

Financial Reporting Processes

1. In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external.

2. Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.

3. Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management.

4. Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

5. Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

6. Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

7. Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

8. Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

9. Review certification process.

10. Establish a procedure for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions.

APPENDIX B

ACQUISITION RESOLUTION

RESOLUTION OF THE SHAREHOLDERS
OF WINSTON RESOURCES INC.
(the "Company")

BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The acquisition (the "**Acquisition**") of all the issued and outstanding common shares of PlantX Life Inc. ("**PlantX**") by the Company, as more particularly described and set forth in the information circular (the "**Circular**") of the Company dated April 30, 2020, is hereby authorized, approved and adopted.

2. The Share Exchange Agreement dated March 27, 2020 among the Company, PlantX and shareholders of PlantX (the "**Share Exchange Agreement**") and all transactions contemplated thereby, and the performance by the Company of its obligations thereunder, is hereby approved and adopted.

3. On a post-consolidation basis, issue (i) up to 61,072,220 common shares ("**Resulting Issuer Shares**") of the Resulting Issuer (as defined herein) in exchange for all of the issued and outstanding common shares ("**PlantX Shares**") of PlantX; and (ii) up to 1,500,000 stock options (on a post-consolidation basis) exercisable for Resulting Issuer Shares for all of the issued and outstanding stock options of PlantX exercisable for PlantX Shares, all in accordance with the terms and subject to the conditions of the Share Exchange Agreement, and the Company thereafter being the "**Resulting Issuer**".

4. The actions of the directors of the Company in approving the Share Exchange Agreement and the actions of the directors and officers of the Company in executing and delivering the Share Exchange Agreement and any amendments thereto in accordance with its terms are hereby ratified and approved.

5. Notwithstanding that this resolution has been passed by the shareholders of the Company, the directors of the Company are hereby authorized and empowered (i) to amend the Share Exchange Agreement to the extent permitted by the Share Exchange Agreement, and (ii) not to proceed with the Acquisition at any time prior to the Closing Date (as defined in the Share Exchange Agreement).

6. Any officer or director is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or cause to be delivered, all such documents and instruments and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such authorization to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

APPENDIX C

INFORMATION CONCERNING PLANTX

*The following information is presented on a pre-Transaction basis and reflects the business, financial and share capital position of PlantX Life Inc. ("**PlantX**"). **See Cautionary Notice Regarding Forward-Looking Statements in this Information Circular in respect of forward-looking statements that are included in this Schedule and in the documents incorporated by reference herein.***

All capitalized terms used in this Appendix and not defined herein have the meaning ascribed to such terms in the *Glossary of Terms* or elsewhere in this Information Circular. Unless otherwise indicated herein, references to "$", "Cdn$" or "Canadian dollars" are to Canadian dollars, and references to "US$" or "U.S. dollars" are to United States dollars. The information contained in this Appendix unless otherwise indicated, is given as of April 27, 2020 (the "**Record Date**").

PRELIMINARY NOTE

This Appendix has been prepared by the management of PlantX and contains information in respect of the business and affairs of PlantX. Information provided by PlantX is the sole responsibility of PlantX, and Winston does not assume any responsibility for the accuracy or completeness of such information.

ORGANIZATIONAL STRUCTURE

PlantX was incorporated under the BCBCA on October 11, 2019 as "PlantX Life Inc." PlantX's head office and its registered and records office is located at 800 - 885 West Georgia Street, Vancouver, BC V6C 3H1.

PlantX has no subsidiaries. PlantX Shares are not currently listed on any stock exchange.

GENERAL DEVELOPMENT OF THE BUSINESS OF PLANTX

PlantX is an online source for high-quality plant-based food and beverages, distributing products throughout North America. PlantX also intends to create a vibrant online community with a collaborative forum and blog to help likeminded consumers connect with each other. PlantX will also partner with chefs to create unique dishes and will curate a list of approved vegan restaurants, as well as local and regional food delivery services. As a one-stop shop for fans of plant-based products, customers can come to PlantX to learn about the benefits of a plant-based diet, peruse recipes and order products from the marketplace.

Trends, Commitments, Events or Uncertainties

The most significant trends and uncertainties which PlantX's management expects could impact its business and financial condition are (i) the impact of the global COVID-19 pandemic on PlantX's supply chain and its ability to deliver products due to travel restrictions; and (ii) the ability of companies to raise adequate capital to carry out their business objectives. See *Risk Factors*.

NARRATIVE DESCRIPTION OF BUSINESS

The principal business carried on by PlantX is an online source for high-quality plant-based food and beverages.

Principal Products or Services

The principal service of PlantX is its online marketplace that will offer a wide range of plant-based food and beverage products available for fast home delivery.

Intangible Properties

The intangible properties of PlantX are comprised of website development costs which include domain registration, website setup and digital marketing costs.

Cycle

PlantX's business activities are not driven by any particular calendar seasonality.

Environmental Protections

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

Branding and Marketing

PlantX will use a coordinated marketing approach across a variety of advertising channels to increase its exposure among prospective customers. Specific channels will include search advertising, influencer advertising, word of mouth referrals, social media advertising, social video advertising, and online radio advertising.

Search advertising: PlantX will promote its website and wide range of plant-based products through the use of targeted internet advertising. As of March 2019, WordStream reports that the average cost of a pay-per-click search advertisement on Google Ads, which allows businesses to pay to boost their placement on the results page for pre-selected search terms, was $2.32. Due to the highly targeted nature of search ads, visitors who arrive at a website via a pay-per-click ad on a search engine are 50% more likely to purchase something than organic visitors, according to research by the software company Unbounce. According to Google's chief economist, businesses generally make an average of $2 in revenue for every $1 they spend on both search and retargeting ads trough Google.

Influencer advertising: PlantX will research and identify major and micro-influencers in the plant-based lifestyle space who are active on social media sites such as Instagram and YouTube, or who run their own blogs. These influencers will have significant followings and will be willing to accept payment in exchange for reviews and endorsements that link directly to PlantX's site. Influencer marketing has been shown to be highly effective in delivering a strong return on investment for advertisers. According to Tomoson, businesses generate an average of $6.50 in revenue for each $1 invested in influencer marketing and only 18% failing to generate a positive return from their investment in influencers. Companies also do not need to invest in A-level influencers to gain customers. Recent research points to the effectiveness of using influencers with between 1,000 and 50,000 followers, also known as micro-influencers. According to polling conducted by One Productions, "only 3% of people say they would consider buying a product if it were endorsed by a celebrity, but 30% of people say they are more likely to purchase a product based on a recommendation from a non-celebrity blogger."

Word of mouth: The advent of social media means that word travels faster than ever before between family members, peers, and colleagues who are pleased with their experiences with a particular business. PlantX will actively cultivate this effective and inexpensive resource to generate interest in its plant-based marketplace. According to research conducted by Nielsen's Harris Poll Online, word of mouth remains among the most trusted forms of advertising: 82% of consumers around the world say they trust earned advertising, such as word of mouth or recommendations from friends and family, above all other forms of advertising.

Social media advertising: PlantX will also place advertisements directly on social media platforms such as Instagram, Twitter, and Facebook. Ads will target individuals with a demonstrated interest in veganism/ plant-based diets, encouraging them to visit PlantX's website and interact with PlantX and the influencers who support it on social media.

Social video advertising: Social media sites like Facebook and Twitter have many potential options for ad placement. A trending new ad serving format is with in-feed video; either as a standalone commercial or as a viral video that contains an ad in the middle of the video. Mike Law of media and digital communications agency Dentsu Aegis Network recently stated, "[Long-form video programming on social platforms] is a huge, untapped opportunity. Consumers are going there frequently and at scale; if we can put quality video assets there in a commercial-friendly environment, it offers a great opportunity for advertising." PlantX will use social video advertising in order to promote high-level awareness of its brand and to educate consumers and help confirm their buying decision.

Online radio advertising: PlantX will also place ads on online radio stations such as Pandora and Spotify. With the ability to "build out playlists based on [the listener's] mood, personal preferences, or physical location," streaming internet radio became a weekly habit for over 50% of Americans in 2016, an astronomical growth since the 2% measured in 2000. Furthermore, ad revenue for digital audio grew 42% in the first half of 2017, after generating $1.1 billion in 2016. At the end of 2017, Spotify reported 157 million global monthly active users, of which 71 million listen ad-free, and expects a 28-31% growth in active users in 2018's first quarter. Pandora, on the other hand, reported 74.7 million active users at the end of 2017, with 5.5 million subscribing to ad-free listening.

Other digital marketing tactics: PlantX will also employ strategic digital marketing strategies such as Search Engine Optimization (SEO) to organically improving the quality and volume of traffic to its website. SEO is particularly valuable because, according to research by research by Moz, the top 5 search results on google get 70% of the clicks. And according to BrightWeb, 50.1% of traffic on websites comes from organic search.

Social networking: PlantX will use social media networks to join online communities geared toward health, wellness, and plant-based eating—and PlantX will prompt and participate in discussions and interact with consumers and potential customers. According to research by Nielsen, about 68% of all internet users in the U.S. are active on social networks, with 79% of adults use Facebook. Meanwhile, 89% of all Millennial consumers are active social network users, and 63% of Millennials report using social media to stay updated on the activity of their favorite brands.

Viral marketing: Part of PlantX's marketing approach will involve the creation of potentially viral content that can rapidly reach a broad audience. Viral marketing efforts hinge on the creation of engaging content designed to be shared by viewers. To encourage social sharing, PlantX will pursue cross-marketing with other websites, create YouTube videos, establish a presence on social networking sites, blog regularly, and engage frequently on Twitter.

Special events/sponsorships: PlantX will also host its own events and sponsor events that are aligned with its mission and values. Event-based marketing will allow PlantX to build brand loyalty, introduce new consumers to its brand, maximize the use of its influencers and endorsers, and create compelling video content for its social channels—all of which will support PlantX's other marketing initiatives. Nielsen reports that promotional samples/discounts produce an average short-term ROI of $1.19 per $1 spent, more than TV advertisements ($0.94), outdoor advertisements ($0.34), or newspaper advertisements ($0.34).

Podcast content: PlantX will produce a podcast for listeners who want to consume content on the go. The podcast will feature interviews with experts in the vegan/ plant-based diet community. This tactic engenders the mutual interest of interviewees to share podcast content with their customers, followers, and community at large. Approximately 60% of podcast listeners' frequent social media platforms several times a day, higher than the national average, and 47% are more likely to follow companies and brands than the average American (28%). Podcasting is an excellent way to build brand loyalty, name recognition, and trust within niche communities.

Market Overview

PlantX will operate in a niche but rapidly growing segment of the grocery industry, providing premium vegan food and beverages throughout North America. According to Dr. Marco Springmann, health, climate catastrophe, and animal welfare are the main reasons that more and more people are adopting a vegan lifestyle. The Vegan Society found that demand for meat-free food increased by 987% in 2017[1].

Plant-based eating is definitely on the rise and its popularity shows no signs of stopping. Companies like Beyond Meat and Impossible have changed the game by introducing plant-based burgers that cook, look, and taste remarkably like a beef burger. These appeal to flexitarian—those who eat meat, but in much lower quantities—as well as vegetarians and vegans. Even large corporations involved in the meat industry are investing in alternative plant-based proteins. Tyson, one of the largest meat producers in the U.S., has invested heavily in Beyond Meat since 2016[2]. Many analysts predict that the future will be meat-free. In a Forbes' special edition, Economist correspondent John Parker declared 2019 the "year of the vegan." Interest in veganism is soaring, especially among Millennials, with a full quarter of 25- to 34-year old Americans identifying as vegetarian or vegan[3].

According to recent data from the Plant Based Foods Association (PBFA) and The Good Food Institute, U.S. retail sales of plant-based foods have grown by 11.0% over the past year (2018 to 2019) and the total market value is approximately $4.5 billion[4]. Since April 2017, total plant-based food sales have increased 31.0% and plant-based unit sales are up 8.5 percent. This is significant, as total U.S. food sales have remained flat, showing the overall health and power of the plant-based foods category. According to Julie Emmett, PBFA's Senior Director of Retail Partnerships, "Plant-based foods are a growth engine, significantly outpacing overall grocery sales. We are now at the tipping point with the rapid expansion of plant-based foods across the entire store, so it is critical for retailers to continue to respond to this demand by offering more variety and maximizing shelf space to further grow total store sales."[5]

Industry Analysis

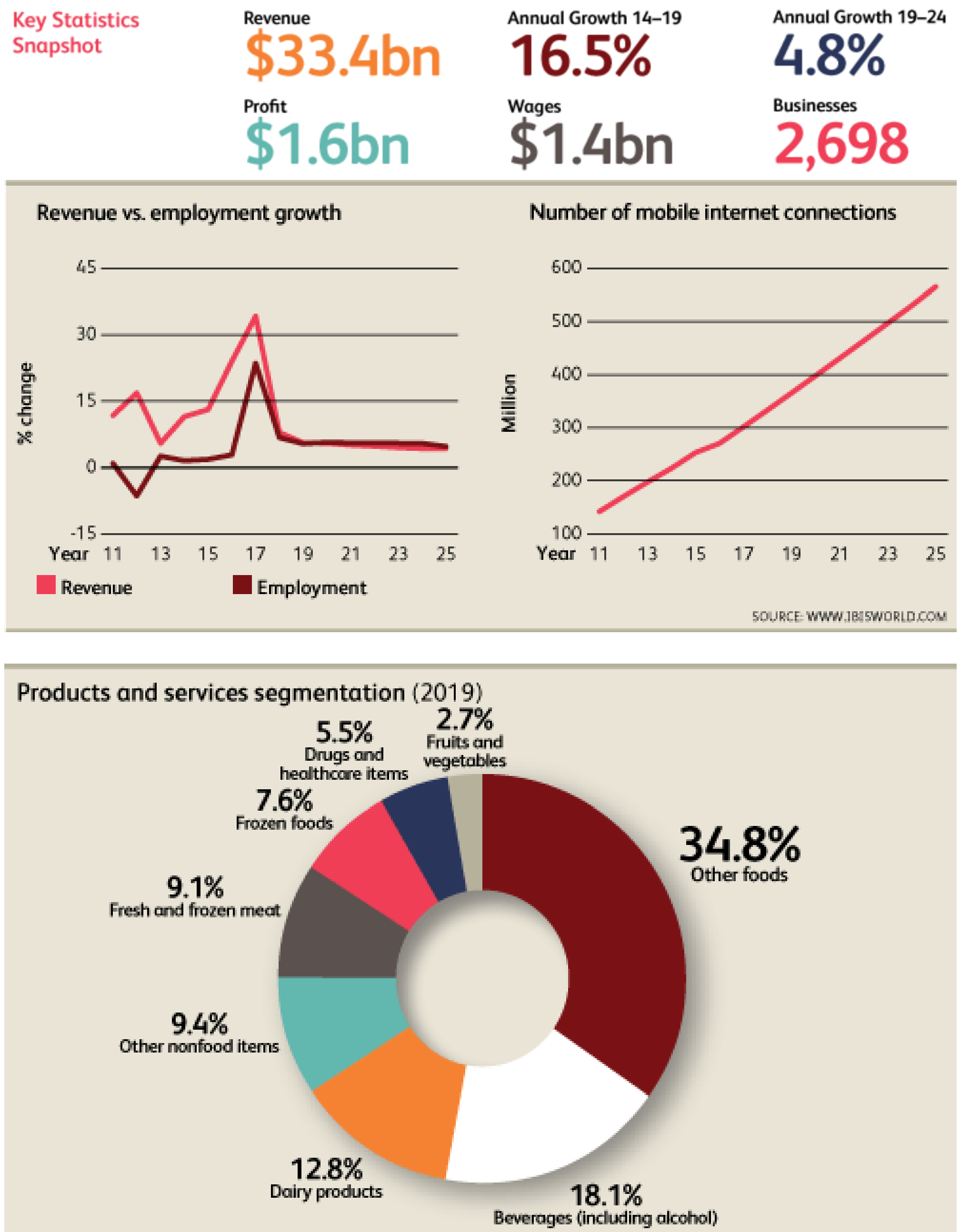
As a platform for the online distribution of premium plant-based food and beverages, PlantX will be reliant on trends in the *Online Grocery Sales* industry and the overall *Ecommerce & Online Auctions* industry. Both have grown rapidly over the past five years as more and more consumers turn to online shopping; strong gains in per capita consumer disposable income have also benefited both industries.

Between 2014 and 2019, the $33.4 billion *Online Grocery Sales* industry grew at an annualized rate of 16.5%, and market research firm IBISWorld anticipates that revenue in this industry will increase by 5.6% in 2019 alone.[6] Increasing incomes, falling unemployment, and rising food prices have all helped industry revenue and profit margins during this five-year period. Due to an increased demand for internet-based food delivery services, major companies like Amazon and Walmart are scaling up their industry-relevant operations. Meanwhile, a new group of highly focused online grocers, like Relay Foods and Door-to-Door Organics, are targeting niche markets across the country by selling organic and other niche groceries online. PlantX will capitalize on this trend.

Driven by increased internet usage and lower levels of unemployment, revenue is forecast to grow over the next five years, rising at an annualized rate of 4.8% to reach $42.3 billion in 2024. The following infographics from IBISWorld provide a statistical snapshot of the *Online Grocery Sales* industry.[7]

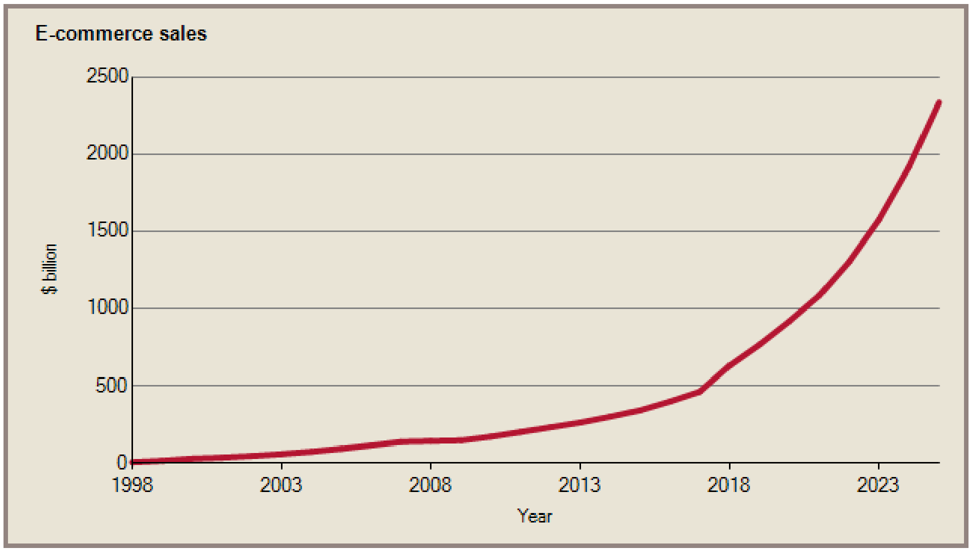
---

[1]. Single Platform. "Veganism…" https://www.singleplatform.com/blog/restaurant-industry/trends/the-rise-of-veganism-a-fleeting-fad-or-the-new-norm/
[2]. CB Insights. "Our Meatless Future." https://www.cbinsights.com/research/future-of-meat-industrial-farming/
[3]. Forbes. https://www.forbes.com/sites/davidebanis/2018/12/31/everything-is-ready-to-make-2019-the-year-of-the-vegan-are-you/#3f45c81f57df
[4]. Plant Based Foods Association. "U.S. Plant-Based Retail Market…" https://plantbasedfoods.org/2019-data-plant-based-market/
[5]. Ibid.
[6]. IBISWorld Industry Report OD5085 June 2019. "Online Grocery Sales in the US." Source: IBISWorld.com
[7] Ibid.



PlantX will benefit from distributing plant-based products through a robust online platform. Over the five years to 2024, e-commerce sales are forecast to continue increasing, and many retailers will rely on having an online presence to generate sales volumes. As a result, e-commerce sales will increase at an annualized rate of 20.1% to reach an estimated $1,916.2 billion over the five years to 2024, as seen in the following IBISWorld infographic.[8]

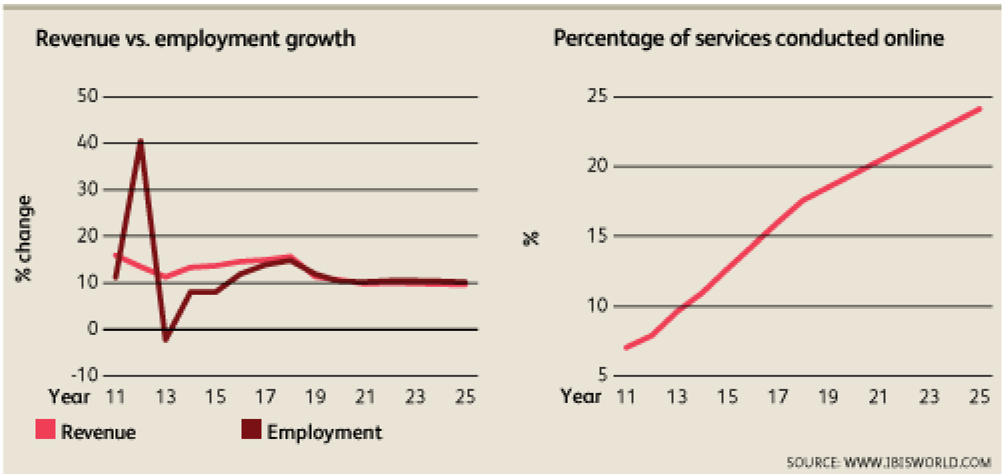
8. IBISWorld Industry Report 45411aJuly 2019. "E-Commerce & Online Auctions in the US." Source: IBISWorld.com

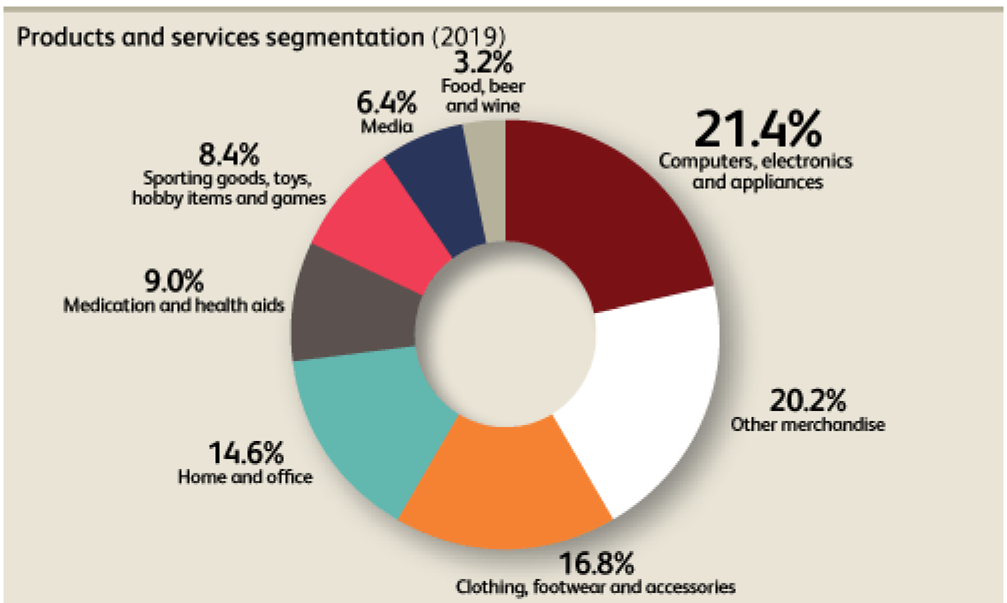


The $546.1 billion *Ecommerce & Online* Auctions industry, which comprises companies who sell merchandise online, has experienced dramatic growth as more time-strapped and cost-conscious consumers turn to the internet to find, compare, and purchase products easily and efficiently. With big-box and smaller niche stores to choose from, consumers can now purchase nearly anything online, from clothing to collectible antiques and even pre-cooked meals. IBISWorld anticipates that revenue in this industry will grow by 11.4% in 2019 alone.[9]

The rapid and continuous rise of the internet has given companies the ability to reach hundreds of millions of customers without opening even a single store. Faster internet speeds and a surge in smartphone use have contributed to the mainstream adoption of internet shopping, which in turn has contributed to stronger industry operating margins. IBISWorld predicts that the rapid shift from traditional brick-and-mortar retail to online shopping will continue, and that the greatest growth over the next five years will be in product categories that were traditionally dominated by brick-and-mortar operations. These include major appliances, clothing, and groceries. IBISWorld anticipates that revenue in the Ecommerce & Online Auctions industry will increase at an annualized rate of 10.0% to reach $881.1 billion in 2024. The following IBISWorld infographics provide a snapshot of this industry.[10]

[9]. IBISWorld Industry Report 45411aJuly 2019. "E-Commerce & Online Auctions in the US." Source: IBISWorld.com
[10]. Ibid.





SELECTED CONSOLIDATED FINANCIAL STATEMENTS

The following table summarizes financial information of PlantX for the period from the date of incorporation (October 11, 2019) to March 31, 2020. This summary financial information should only be read in conjunction with the PlantX Annual Financial Statements.

	For the period from October 11, 2019 (date of incorporation) to March 31, 2020 (unaudited)
Revenue	$1,349
Net Loss	($588,997)
Basic and diluted loss per share	($0.04)
Total Assets	$252,460
Total Liabilities	$115,527

DIVIDENDS

No dividends on PlantX Shares have been paid to date.

MANAGEMENT'S DISCUSSION AND ANALYSIS

A copy of the PlantX's MD&A for the period from the date of incorporation to March 31, 2020 is attached to this Appendix C as Schedule B.

The PlantX MD&A should be read in conjunction with the audited financial statements and the notes thereto for the period from the date of incorporation to March 31, 2020. The PlantX Annual Financial Statements set out in Schedule A attached hereto to Appendix C have been prepared in accordance with IFRS as issued by the International Accounting Standards Board.

DESCRIPTION OF PLANTX SHARE CAPITAL

The authorized share capital of PlantX consists of an unlimited number of common shares, of which 23,572,220 PlantX Shares are issued and outstanding as fully paid and non-assessable as of the date hereof.

PlantX Shares

Holders of PlantX Shares are entitled to receive notice of and to attend all meetings of PlantX Shareholders. Each common share carries one vote. Subject to the preferences of any series of preferred shares, if any, in the event of a liquidation, dissolution or winding up of PlantX, whether voluntary or involuntary, or any other distribution of its assets among its shareholders for the purpose of winding up its affairs, the holders of the PlantX Shares are entitled to receive the remaining property and assets of PlantX on a pro rata basis.

CONSOLIDATED CAPITALIZATION

Common Shares

The following table sets forth the PlantX common shares as of the Record Date:

Designation of Security	Amount Authorized or to be Authorized	Amount Outstanding as of the Date of the Information Circular
Common Shares	Unlimited Number	23,572,220

PlantX Options

The following table sets forth the PlantX Options outstanding as of the date hereof:

Number of Options	Exercise Price (C$)	Expiry Date
1,500,000	$0.10	December 20, 2021

PRIOR SALES

The following table summarizes the issuances of securities of PlantX within 12 months prior to the date of this Information Circular:

Date of Issue	Description	Number of Securities	Type of Security	Price per Security	Total Issue Price
November 29, 2019	Founders Round Financing	9,500,000	Common	$0.000001	$9.50
December 20, 2019	Seed Round Financing	13,000,000	Common	$0.02	$260,000
December 20, 2019	Stock Options	1,500,000	Option	$0.10	$150,000
March 24, 2020	Debt Settlement(1)	1,072,220	Common	$0.25	$268,055

Note:
(1) PlantX Shares were issued to settle an outstanding debt of a director of PlantX.

TRADING PRICE AND VOLUME OF THE PLANTX SHARES

The PlantX Shares are not traded on any stock exchange.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTIONS ON TRANSFER

There are no securities of PlantX that are subject to escrow or restrictions on transfer other than standard limitations on transfer pursuant to the Articles of PlantX.

PRINCIPAL SECURITYHOLDERS

As of the date of this Information Circular, there is no principal shareholder who owns more than 10% of the issued shares of PlantX, other than as set out below:

Shareholder	Number of Common Shares	% of Outstanding Common Shares
Sean Dollinger, CEO and Director	7,572,220	32.1%

Note:

(1) The total issued and outstanding Common Shares is 23,572,220 on an undiluted basis.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Securityholdings

The names and province or state and country of residence of the directors and executive officers of PlantX, positions held by them with PlantX and their principal occupations during the past five years are as set forth below. The term of office of each of the present directors expires at the next annual general meeting of shareholders. After each such meeting, the Board of Directors appoints PlantX's officers and committees for the ensuing year.

Name and Municipality of Residence Held	Position	Principal Occupation	Number and Percentage of PlantX Shares(1)
Sean Dollinger *Vancouver, British Columbia*	CEO, President, Director	CEO of NewSpark Media and CEO and President of Namaste Technologies	7,572,220 (32.1%)

Note:

(1) The information as to common shares beneficially owned or controlled has been provided by the directors or officers themselves.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No director or executive officer (a) is, as at the date of this Information Circular, or has been, within ten years before the date of this document, a director or executive officer of any corporation (including PlantX) that, while that person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under the securities legislation, for a period of more than 30 consecutive days; (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in PlantX being the subject of a cease trade order or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days.

No director or executive officer (a) is, as at the date of this Information Circular or has been, within ten years before the date of this document, a director, chief executive officer or chief financial officer of any corporation (including PlantX) that, while that person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under the securities legislation, for a period of more than 30 consecutive days or; (ii) was subject to an event that resulted, after the director executive officer ceased to be a director, chief executive officer or chief financial officer in the corporation being the subject of a cease trade order or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days.

No director executive officer or shareholder holding a sufficient number of securities of PlantX to materially affect the control of PlantX (a) is, as at the date of this Information Circular, or has been within ten years before the date of the Information Circular, a director or executive officer of any corporation (including PlantX) 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 (b) has, within the ten years before the date of this document, 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 the director, executive officer or shareholder.

No director or executive officer of PlantX, or a shareholder holding sufficient number of securities of PlantX to affect materially the control of PlantX, has been 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 in making an investment decision.

Conflicts of Interest

Certain of PlantX's directors and officers serve or may agree to serve as directors or officers of other reporting companies or have significant shareholdings in other reporting companies. For a list of the other reporting issuers in which directors of PlantX also serve as directors, please see the directors' and insider's profile available on SEDI at www.sedi.ca. To the extent that such other companies may participate in ventures in which PlantX may participate, the directors of PlantX may have a conflict of interest in negotiating and concluding terms regarding the extent of such participation. In the event that such a conflict of interest arises at a meeting of PlantX's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. From time to time, several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular corporation will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of PlantX making the assignment. Under the laws of Canada, the directors of PlantX are required to act honestly, in good faith and in the best interests of PlantX. In determining whether or not PlantX will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which PlantX may be exposed and its financial position at that time.

As of the date of the Information Circular, none of the directors and officers of PlantX are a director or officer of any other reporting issuers.

EXECUTIVE COMPENSATION

The following table, prepared in accordance with Form 51-102F6, sets forth all annual and long term compensation for services in all capacities to PlantX for the three most recently completed financial years of PlantX in respect of each of the individuals comprised of each Chief Executive Officer ("**CEO**") and the Chief Financial Officer ("**CFO**") who acted in such capacity for all or any portion of the most recently completed financial year, and each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, (other than the CEO and the CFO), as at March 31, 2020 whose total compensation was, individually, more than $150,000 for the financial year and any individual who would have satisfied these criteria but for the fact that individual was neither an executive officer of PlantX, nor acting in a similar capacity, for the most recently completed financial year ending March 31, 2020 (collectively the "**Named Executive Officers**" or "**NEOs**").

NEO Name and Principal Position	Year	Salary ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)(4)	Total Compensation ($)
					Annual Incentive Plans	Long-term Incentive Plans			
Sean Dollinger	2019	220,000	Nil	7,875[(1)]	Nil	Nil	Nil	Nil	227,875

Note:
(1) Fair market value.

Compensation Discussion and Analysis

PlantX does not have in place any formal objectives, criteria or analysis for determining or assessing the compensation of its executive officers and Directors, nor does it have a compensation committee.

PlantX is aware of the challenges that it faces in its present stage of development and the financial limitations of being a fast growing company that provides plant-based products to the food industry. Corporate performance and level of activity has been a consideration in determining compensation. As PlantX's business and operations grow in size and complexity, it is anticipated that it will establish a compensation committee with formal objectives and policies, including specific performance goals or benchmarks as such relate to executive compensation, that will review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the company's industry.

The compensation of PlantX's officers and directors is based on an incentive philosophy with the intent that all efforts will be directed toward a common objective of creating shareholder value. The compensation strategy is to attract talent and experience with focused leadership in the operations, financing, and management of the company with the objective of maximizing the value of the company. The officers and board of directors each have defined skills and experience that are essential to a fast growing company that provides products to the food industry.

Base Salary or Consulting Fees

Base salary ranges for executive officers were initially determined upon a review of companies within the food industry, which were of the same size as PlantX, at the same stage of development as PlantX and considered comparable to PlantX.

In determining the base salary of an executive officer, the board of directors of PlantX considers the following factors:

(a) The particular responsibilities related to the position;
(b) Salaries paid by other companies that are similar in size and scope of business;
(c) The experience level of the executive officer;
(d) The amount of time and commitment which the executive officer devotes to PlantX; and
(e) The executive officer's overall performance and performance in relation to the achievement of corporate milestones and objectives.

Bonus Incentive Compensation

PlantX's objective is to achieve certain strategic objectives and milestones. The board of directors of PlantX will consider executive bonus compensation dependent upon PlantX meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The board of directors of PlantX approves executive bonus compensation dependent upon compensation levels based on information provided by issuers that are similar in size and scope to PlantX's operations.

Equity Participation

The only equity compensation plan that PlantX has in place is its stock option plan. The grant of stock options under the plan is used to align the interests of its executives and employees with those of its shareholders. The amount and terms of any stock options granted are determined by the board, based on a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors.

Actions, Decisions or Policy Changes

Given the evolving nature of PlantX's business, the board of directors of PlantX continues to review the overall compensation plan for senior management so as to continue to address the objectives identified above.

Risks Associated with PlantX's Compensation Practices

PlantX's directors have not considered the implications of any risks to PlantX associated with decisions regarding PlantX's compensation program. PlantX intends to formalize its compensation policies and practices and will take into consideration the implications of the risks associated with PlantX's compensation program and how it might mitigate those risks.

Benefits and Perquisites

PlantX does not offer any health insurance benefits to its NEOs.

Hedging by Named Executive Officers or Directors

PlantX has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors.

Outstanding Share-Based Awards and Option-Based Awards

PlantX does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the NEOs.

Pension Plan Benefits

PlantX does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

PlantX has no compensatory plan, contract or agreement with any NEO.

Director Compensation

The directors of PlantX do not receive any compensation or fees in their capacity as directors or a committee chair. Other than described herein, there were no other arrangements under which directors were compensated by PlantX during the two most recently completed financial years for their services in their capacity as directors.

No directors receive monthly compensation and no director receives compensation for attending board meetings or committee meetings.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date hereof Circular and during the period of incorporation to March 31, 2020, no director or executive officer of PlantX (and each of their associates and/or affiliates) was indebted, including under any securities purchase or other program, to (i) PlantX or its subsidiaries, or (ii) any other entity which is, or was at any time during the period of incorporation to March 31, 2020, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by PlantX or its subsidiaries.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the best of PlantX's knowledge, there were no legal proceedings as of the date of this Information Circular to which PlantX was a party or of which any of PlantX's property was subject that would have had a material adverse effect on the PlantX, nor are there any such legal proceedings existing or contemplated to which PlantX is a party or of which PlantX's property is subject that would have a material adverse effect on PlantX.

There have been no penalties or sanctions imposed against PlantX by a court relating to securities legislation or by a securities regulatory authority as of the date of this Information Circular, or any other time that would likely be considered important to a reasonable investor making an investment decision in PlantX. PlantX has not entered into any settlement agreements with a court relating to securities legislation or with a securities regulatory authority as of the date of this Information Circular.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than transactions carried out in the ordinary course of business of PlantX or disclosed herein, none of the directors or executive officers of PlantX, any shareholder directly or indirectly beneficially owning, or exercising control or direction over, more than 10% of the outstanding PlantX Shares, nor an associate or affiliate of any of the foregoing persons has had, during the three most recently completed financial years of PlantX or during the current financial year, any material interest, direct or indirect, in any transactions that materially affected or would materially affect PlantX.

AUDITOR

The auditors of PlantX are Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants located at 1500-1140 W Pender St, Vancouver, BC V6E 4G1.

INTERESTS OF EXPERTS

Dale-Matheson Carr-Hilton Labonte LLP, PlantX's current auditors, are independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

The aforementioned firms and persons held either less than one percent or no securities of PlantX or of any associate or affiliate of PlantX when they prepared the technical reports or information referred to, or following the preparation of such reports or information.

None of the aforementioned firms or persons, nor any directors, officers or employees of such firms, are currently, or are expected to be elected, appointed or employed as, a director, officer or employee of PlantX or of any associate or affiliate of PlantX.

SCHEDULE A TO APPENDIX C

PLANTX ANNUAL FINANCIAL STATEMENTS

[See Attached]

PLANTX LIFE INC.

Financial Statements

For the period from October 11, 2019 (date of incorporation) to March 31, 2020

(Expressed in Canadian Dollars)

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of PlantX Life Inc.

Opinion

We have audited the financial statements of PlantX Life Inc. (the “Company”), which comprise the statement of financial position as at March 31, 2020, and the statements of comprehensive loss, changes in equity and cash flows for the period from October 11, 2019 (incorporation) to March 31, 2020, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2020, and its financial performance and its cash flows for the period from October 11, 2019 (incorporation) to March 31, 2020 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2 to the financial statements, which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management’s Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Barry Hartley.

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC

April 30, 2020

MOORE

An independent firm
associated with Moore
Global Network Limited

PLANTX LIFE INC.
Statement of Financial Position
As at March 31, 2020
(Expressed in Canadian Dollars)

		March 31, 2020
Assets		
Current		
Cash	$	97,340
Accounts receivable		13,862
GST recoverable		205
Prepaid expenses		8,257
		119,664
Intangible assets (Note 8)		132,796
Total Assets	**$**	**252,460**
Liabilities		
Current		
Accounts payable	$	38,493
Accrued liabilities		5,000
Due to related party (Note 7)		72,034
Total Liabilities		**115,527**
Shareholders' Equity		
Share capital (Note 6)		471,444
Share-based payment reserve (Note 6)		7,875
Deficit		(342,386)
Total Shareholders' Equity		**136,933**
Total Liabilities and Shareholders' Equity	**$**	**252,460**

Going concern (Note 2)
Reverse takeover (Note 12)

Approved by:

"Sean Dollinger" (signed)
Sean Dollinger, CEO and Director

The accompanying notes are an integral part of these financial statements.

PLANTX LIFE INC.
Statement of Comprehensive Loss
For the period from October 11, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

		For the period from October 11, 2019 (date of incorporation) to March 31, 2020
Revenue (note 9)	$	1,349
Operating Expenses		
Advertising and promotion		147,937
Accounting and audit fees		14,110
Consulting fees (Note 7)		325,000
Investor relations		3,830
Legal fees		20,931
Office expenses		22,433
Share-based compensation (Note 6)		7,875
Travel expenses		48,230
		(590,346)
Net and Comprehensive Loss	**$**	**(588,997)**
Loss per Share – Basic and Diluted	**$**	**(0.04)**
Weighted Average Number of Common Shares Outstanding		**14,546,544**

The accompanying notes are an integral part of these financial statements.

PLANTX LIFE INC.
Statement of Changes in Equity
For the period from October 11, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

	Share Capital		Share-Based Payment		
	Number	**Amount**	**reserve**	**Deficit**	**Total**
Balance, October 11, 2019 (date of incorporation)	-	$ -	$ -	$ -	$ -
Shares issued from private placements (Note 6)	22,500,000	450,000	-	-	450,000
Shares issued in settlement of debt (Note 6)	1,072,220	21,444	-	246,611	268,055
Share-based compensation (Note 6)	-	-	7,875	-	7,875
Net and comprehensive loss	-	-	-	(588,997)	(588,997)
Balance, March 31, 2020	**23,572,220**	**$ 471,444**	**$ 7,875**	**$ (342,386)**	**$ 136,933**

The accompanying notes are an integral part of these financial statements.

PLANTX LIFE INC.
Statement of Cash Flows
For the period from October 11, 2019 (date of incorporation) to March 31, 2020
(Expressed in Canadian Dollars)

		For the period from October 11, 2019 (date of incorporation) to March 31, 2020
Cash provided by (used in):		
Operating activities		
Net loss	$	(588,997)
Item not involving cash:		
Share-based compensation		7,875
Changes in working capital item:		
Accounts receivable		(13,862)
GST recoverable		(205)
Prepaid expenses		(8,257)
Accounts payable and accrued liabilities		43,493
Due from related party		340,089
Net cash used in operating activities		(219,864)
Investing activity		
Intangible assets		(132,796)
Net cash used in investing activity		(132,796)
Financing activity		
Shares issued from private placements		450,000
Net cash provided by financing activity		450,000
Change in cash		97,340
Cash, beginning		-
Cash, ending	$	97,340
Supplemental disclosure:		
Shares issued in settlement of debt (Notes 6 and 7)	$	21,444

The accompanying notes are an integral part of these financial statements.

1. NATURE OF OPERATIONS

PlantX Life Inc. (the "Company" or "PlantX") was incorporated under the *Business Corporations Act* (British Columbia) on October 11, 2019. The Company is an online source for high-quality plant-based food and beverages, distributing products throughout North America. The Company will also create a vibrant online community with a collaborative forum and blog to help likeminded consumers connect with each other.

The address of its head office is 1005 Alpha Lake Road, Suite 18, Whistler, British Columbia, Canada, V0N1B1.

2. GOING CONCERN

These financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards ("IFRS") with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The Company has incurred net losses since inception and as at March 31, 2020 has a deficit of $342,386. The Company's continuation as a going concern is dependent upon its ability to develop and attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. Management intends to finance operating costs over the next twelve months with loans from directors and/or private placement of common shares. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

These financial statements do not include any adjustments to the recoverability and classification of recorded assets amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

3. BASIS OF PRESENTATION

(a) Statement of compliance

These financial statements have been prepared in accordance with International Accounting Standard 1, Presentation of Financial Statements ("IAS 1") as issued by the International Accounting Standards Board ("IASB"). The policies applied in these financial statements are based on International Financial Reporting Standards ("IFRS") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC") in effect at March 31, 2020.

These financial statements were reviewed and approved by the Board of Directors and authorized for issue on April 30, 2020.

(b) Basis of preparation

The financial statements of the Company have been prepared on an accrual basis except for cash flow information and are based on historical costs, modified where applicable. These financial statements are presented in Canadian dollars, which is also the Company's functional currency. All values are rounded to the nearest dollar unless otherwise indicated.

3. BASIS OF PRESENTATION (CONTINUED)

(c) Significant accounting estimates and judgements

Significant estimates and assumptions
The preparation of the financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting period include:

Deferred taxes
The determination of income tax expense and deferred tax involves judgment and estimates as to the future taxable earnings, expected timing of reversals of deferred tax assets and liabilities, and interpretations of tax laws. The Company is subject to assessments by tax authorities who may interpret the tax law differently. Changes in these estimates may materially affect the final amount of deferred taxes or the timing of tax payments.

Estimated useful lives and depreciation of intangible assets
Depreciation of finite-life intangible assets is dependent upon estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

Significant judgments
The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include: the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

4. SIGNIFICANT ACCOUNTING POLICIES

(a) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. All financial instruments are initially recorded at fair value, adjusted for directly attributable transaction costs. The Company determines each financial instrument's classification upon initial recognition. Measurement in subsequent periods depends on the financial instrument's classification.

Classification

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Financial instruments (continued)

Measurement

Financial assets at FVTOCI
Elected investments in equity investments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive loss. The Company has no financial assets classified as FVTOCI.

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment. The Company's financial assets and liabilities at amortized cost include cash, accounts receivable, accounts payable and amounts due to related party.

Financial assets and liabilities at FVTPL
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transactions costs expensed in the statements of comprehensive loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are recorded in the statements of comprehensive loss in the period in which they arise. The Company has no financial assets and liabilities classified as FVTPL.

Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost.

At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the financial asset's credit risk has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve-month expected credit losses. The Company shall recognize in the statements of comprehensive loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

Derecognition

Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in the statements of comprehensive loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

Financial liabilities
The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statements of comprehensive loss.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Loss per share

Basic loss per share is calculated by dividing the net loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted earnings per share is determined by adjusting the weighted average number of common shares outstanding for the effects of dilutive instruments such as options granted to employees. The effects of anti-dilutive potential units are ignored in calculating diluted earnings per share. All options and warrants are considered anti-dilutive when the Company is in a loss position.

(c) Intangible assets

The Company's intangible assets consist of a finite life intangible asset that is recorded at cost less accumulated depreciation and accumulated impairment losses. Finite life intangible assets are amortized once they are in use on a straight-line basis over their estimated useful lives.

(d) Impairment of non-financial assets

The carrying amount of the Company's non-financial assets (which include intangible assets) is reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of comprehensive loss.

The recoverable amount of assets is the greater of an asset's fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is only reversed if there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount Any reversal of impairment cannot increase the carrying value of the asset to an amount higher than the carrying amount that would have been determined had no impairment loss been recognized in previous years.

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment.

(e) Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares are recognized as a deduction from equity, net of any tax effects.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Share-based compensation

The Company grants stock options to directors, officers, employees and consultants. Share-based compensation is measured on the grant date at the fair value of equity instruments issued, using the Black-Scholes Option Pricing Model and is recognized over the vesting periods. A corresponding increase in share-based payment reserve is recorded when stock options are expensed. When stock options are exercised, share capital is credited by the sum of the consideration paid and the related portion of share-based compensation previously recorded in contributed surplus. Share-based compensation arrangements in which the Company receives goods or services as consideration for its own equity instruments are accounted for as equity settled share-based payment transactions and measured at the fair value of goods or services received. If the fair value of the goods or services received cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the Company receives the goods or the services.

(g) Income taxes

Current income tax:

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax:

Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and recognized only to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

(h) Revenue

IFRS 15 Revenue from Contracts with Customers, utilizes a methodical framework for entities to follow in order to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Revenue (continued)

The Company operates a website where customers can purchase high-quality plant-based food and beverage products from various suppliers. The Company's primary sources of revenue are from fees received for connecting online customers with suppliers of plant-based food and beverage products, and from fees received for connecting wholesalers with suppliers of plant-based food and beverage products.

Revenue is recognized in line with the following model:

- the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- the Company can identify each party's rights regarding the goods or services to be transferred (i.e. the performance obligations);
- the Company can identify the payment terms for the goods or services to be transferred;
- the contract has commercial substance (i.e. the risk, timing or amount of the Company's future cash flows is expected to change as a result of the contract); and
- it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

The Company recognizes revenue when it satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when the customer obtains control of that asset.

A customer obtains control of an asset at a point in time when:

- the Company has a present right to payment for the asset;
- a customer has legal title to the asset;
- the Company has transferred physical possession of the asset;
- a customer has the significant risks and rewards related to the ownership of the asset; and
- a customer has accepted the asset.

Revenue is measured at the amount of the transaction price that is allocated to that performance obligation. The transaction price (which excludes estimates of constrained variable consideration) that is allocated to each performance obligation is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer.

The Company capitalizes any incremental costs incurred to obtain a future revenue contract. Capitalized contract costs are amortized over the period of the revenue contract. At each reporting date, the capitalized contract costs are reviewed for impairment that includes management's analysis of the probability of a future revenue contract.

5. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable, amounts due to related party, and accounts payable. The carrying values of the financial instruments approximate fair value due to the short-term nature of these instruments. Fair value of financial assets and liabilities, information related to risk management positions and discussion of risks associated with financial assets and liabilities are presented as follows:

Fair value

IFRS 13 establishes a fair value hierarchy that reflects the significance of inputs used in making fair value measurements as follows:

Level 1 quoted prices in active markets for identical assets or liabilities;
Level 2 inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. from derived prices); and
Level 3 inputs for the asset or liability that are not based upon observable market data.

The Company's financial assets are classified as Level 1.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing cash at major Canadian financial institutions. The Company has minimal credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due. At March 31, 2020, the Company had a cash balance of $97,340 and current liabilities of $115,527. All of the Company's financial liabilities have contractual maturities of less than 90 days. Liquidity risk is assessed as high.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital. As at March 31, 2020, the Company is not exposed to significant market risk.

6. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares without par value; and
Unlimited number of preferred shares without par value.

(b) Issued and outstanding

On November 29, 2019, the Company issued 9,500,000 common shares at a price of $0.02 per share.

(Expressed in Canadian Dollars)

6. SHARE CAPITAL AND CONTRIBUTED SURPLUS (CONTINUED)

(b) Issued and outstanding (continued)

On December 20, 2019, the Company issued 13,000,000 common shares at a price of $0.02 per share.

On March 24, 2020, the Company issued 1,072,220 common shares with a fair value of $21,444 in settlement of debt of $268,055, resulting in a gain of $246,611, which was recognized in deficit (Note 7).

(c) Stock options

On December 20, 2019, the Company granted 1,500,000 stock options, which are exercisable at $0.10 for a period of two years until December 20, 2021.

The fair value of the stock options was estimated to be $7,875 and was determined using the Black-Scholes Option Pricing Model and the following weighted average assumptions: share price of $0.02, expected share price volatility of 116%, expected life of two years and risk-free interest rate of 1.67%. The expected volatility is based on historical prices of comparable companies within the same industry due to the lack of historical pricing information for the Company.

The Company's stock option transactions are summarized as follows:

	Number of options	Weighted average exercise price
Balance, October 11, 2019 (date of incorporation)	-	-
Granted	1,500,000	$ 0.10
As at March 31, 2020	1,500,000	$ 0.10

The following summarizes information about stock options outstanding and exercisable at March 31, 2020:

Expiry date	Options outstanding and exercisable	Exercise price	Weighted average remaining contractual life, in years
December 20, 2021	1,500,000	$ 0.10	1.72

(d) Share warrants

As at March 31, 2020, the Company has no share warrants outstanding.

(e) Share-based payment reserve

The share-based payment reserve records items recognized as share-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

(Expressed in Canadian Dollars)

7. RELATED PARTY TRANSACTIONS

During the period from October 11, 2019 (date of incorporation) to March 31, 2020, the Company accrued consulting fees of $220,000 to the CEO and director of the Company.

On March 24, 2020, the Company issued 1,072,220 common shares in settlement of debt to the CEO and director of $268,055 (Note 6).

As at March 31, 2020, the Company owed $72,034 to the CEO and director of the Company. The amount is non-interest bearing, unsecured and has no fixed terms of repayment.

8. INTANGIBLE ASSETS

		Website
Cost:		
Website development costs incurred	$	132,796
As at March 31, 2020	$	132,796

9. REVENUE

Revenues consist of fees for connecting a wholesale customer to a supplier of plant-based food and beverage products. During the period from October 11, 2019 (date of incorporation) to March 31, 2020, 100% of revenues were earned from one customer.

10. INCOME TAXES

Income tax expense differs from the amount that would be computed by applying the Canadian statutory income tax rate of 27% to income before income taxes.

A reconciliation of income taxes at statutory rates with reported taxes is as follows:

		2020
Net loss for the period	$	(588,997)
Statutory income tax rate		27%
Income tax benefit computed at statutory tax rate		(159,029)
Non-deductible items and other		2,126
Unrecognized benefit of deferred income tax assets		156,903
Income tax expense	$	-

As at March 31, 2020, the Company had non-capital losses carried forward of approximately $581,122 which may be utilized to reduce future years' taxable income and expire through to 2039 if not utilized.

Deferred income tax assets have not been recognized in respect of these items because it is not probable that the Company will be able to generate sufficient taxable income upon which these deferred tax assets can be realized.

11. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern. The Company considers the items included in shareholders' equity as capital. The Company's primary source of capital comes from the issuance of capital stock.

The Company manages and adjusts its capital structure when changes in economic conditions occur. To maintain or adjust the capital structure, the Company may seek to additional funding through issuance of new shares or new debt. The Company may require additional capital resources to meet its administrative overhead expenses in the long term. The Company believes it will be able to raise capital as required in the long-term but recognizes there will be risks involved that may be beyond its control. The Company is not subject to external capital requirements.

12. REVERSE TAKEOVER

On March 27, 2020, the Company entered into a Share Exchange Agreement with Winston Resources Inc. ("Winston"), whereby Winston will purchase all of the issued and outstanding shares of the Company in exchange for 61,072,220 common shares of Winston. The acquisition is expected to be structured as a reverse takeover transaction. Concurrent with the transaction, Winston will complete a financing to raise gross proceeds of up to $1,500,000 by issuance of common shares at a price of $0.25 per share. The transaction is subject to regulatory approvals.

SCHEDULE B TO APPENDIX C

PLANTX MD&A

[See Attached]

PLANTX LIFE INC.

Management Discussion and Analysis
For the period from October 11, 2019 (date of incorporation) to March 31, 2020

The Management Discussion and Analysis ("MD&A"), prepared April 30, 2020 should be read in conjunction with the audited financial statements and notes thereto for the period from October 11, 2019 (date of incorporation) to March 31, 2020 of PlantX Life Inc. (the "Company" or "PlantX") which were prepared in accordance with International Financial Reporting Standards ("IFRS"). Unless otherwise noted, all currency amounts are in Canadian dollars.

Management is responsible for the information contained in the MD&A and its consistency with information presented, reviewed and approved by the Audit Committee and Board of Directors.

FORWARD-LOOKING STATEMENTS

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

DESCRIPTION OF BUSINESS

PlantX Life Inc. (the "Company" or "PlantX") was incorporated under the *Business Corporations Act* (British Columbia) on October 11, 2019. The address of its head office is 1005 Alpha Lake Road, Suite 18, Whistler, British Columbia, Canada, V0N1B1.

The Company is an online source for high-quality plant-based food and beverages, distributing products throughout North America. The Company will also create a vibrant online community with a collaborative forum and blog to help likeminded consumers connect with each other.

SUMMARY OF FINANCIAL RESULTS

	For the period from October 11, 2019 (date of incorporation) to March 31, 2020
	$
Revenue	1,349
Net Loss	(588,997)
Basic and Diluted Loss Per Share	(0.04)
Total Assets	252,460
Total Liabilities	115,527
Long-Term Debt	-
Dividends	-

OPERATIONS

Period from October 11, 2019 (date of incorporation) to March 31, 2020

During the period from October 11, 2019 (date of incorporation) to March 31, 2020, the Company reported a net loss of $588,997. The Company incurred $147,937 in advertising and promotion, $325,000 in consulting fees, $14,110 in accounting and audit fees, $3,830 in investor relations, $20,931 in legal fees, $22,433 in office expenses, $7,875 in share-based compensation, and $48,230 in travel expense. The Company earned $1,349 of revenue. Since the Company earned minimal revenue, losses are expected to continue.

LIQUIDITY AND CAPITAL RESOURCES

As at March 31, 2020, the Company had working capital of $4,137, inclusive of cash of $97,340.

Cash used operating activities was $219,864 for the period from October 11, 2019 (date of incorporation) to March 31, 2020.

Cash used in investing activity was $132,796 for the period from October 11, 2019 (date of incorporation) to March 31, 2020, which was attributable to capitalized website development costs.

Cash provided by financing activity was $450,000 for the period from October 11, 2019 (date of incorporation) to March 31, 2020, which was attributable to the proceeds from issuance of shares.

The Company had cash of $97,340 at March 31, 2020, but management cannot provide assurance that the Company will ultimately achieve profitable operations or become cash flow positive or raise additional debt and/or equity capital. Management intends to finance operating costs over the next twelve months with loans from directors and/or private placement of common shares. There can be no assurance that the Company will be able to complete such activities or obtain financing to continue; therefore, a material uncertainty exists that casts significant doubt over the Company’s ability to continue as a going concern.

SHARE CAPITAL

The authorized capital stock of the Company is an unlimited number of common shares and unlimited number of preferred shares without par value.

On November 29, 2019, the Company issued 9,500,000 common shares at a price of $0.02 per share.

On December 20, 2019, the Company issued 13,000,000 common shares at a price of $0.02 per share.

On March 24, 2020, the Company issued 1,072,220 common shares with a fair value of $21,444 in settlement of debt of $268,055, resulting in a gain of $246,611, which was recognized in deficit.

As at March 31, 2020 and April 30, 2020, the Company has 23,572,220 common shares issued.

On December 20, 2019, the Company granted 1,500,000 stock options, which are exercisable at $0.10 for a period of two years until December 20, 2021.

As at March 31, 2020 and April 30, 2020, the Company has 1,500,000 stock options outstanding.

As at March 31, 2020 and April 30, 2020, the Company has no share warrants outstanding.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements.

TRANSACTIONS WITH RELATED PARTIES

During the period from October 11, 2019 (date of incorporation) to March 31, 2020, the Company accrued consulting fees of $220,000 to the CEO and director of the Company.

On March 24, 2020, the Company issued 1,072,220 common shares in settlement of debt to the CEO and director of $268,055.

As at March 31, 2020, the Company owed $72,034 to the CEO and director of the Company. The amount is non-interest bearing, unsecured and had no fixed terms of repayment.

REVERSE TAKEOVER

On March 27, 2020, the Company entered into a Share Exchange Agreement with Winston Resources Inc. ("Winston"), whereby Winston will purchase all of the issued and outstanding shares of the Company in exchange for 61,072,220 common shares of Winston. The acquisition is expected to be structured as a reverse takeover transaction. Concurrent with the transaction, Winston will complete a financing to raise gross proceeds of up to $1,500,000 by issuance of common shares at a price of $0.25 per share. The transaction is subject to regulatory approvals.

COMMITMENTS

The Company is not subject to any commitments.

SIGNIFICANT ACCOUNTING POLICIES

The Company's accounting policies are described in Note 4 of the audited financial statements for the period from October 11, 2019 (date of incorporation) to March 31, 2020.

SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

Significant estimates and assumptions

The preparation of the financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates and assumptions where there is significant risk of material adjustments to assets and liabilities in future accounting period include:

Deferred taxes
The determination of income tax expense and deferred tax involves judgment and estimates as to the future taxable earnings, expected timing of reversals of deferred tax assets and liabilities, and interpretations of tax laws. The Company is subject to assessments by tax authorities who may interpret the tax law differently. Changes in these estimates may materially affect the final amount of deferred taxes or the timing of tax payments.

Estimated useful lives and depreciation of intangible assets
Depreciation of finite-life intangible assets is dependent upon estimates of useful lives, which are determined through the exercise of judgment. The assessment of any impairment of these assets is dependent upon estimates of recoverable amounts that take into account factors such as economic and market conditions and the useful lives of assets.

Significant judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include: the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, amounts due to related party, and accounts payable. The carrying values of the financial instruments approximate fair value due to the short-term nature of these instruments. Fair value of financial assets and liabilities, information related to risk management positions and discussion of risks associated with financial assets and liabilities are presented as follows:

Fair value

IFRS 13 establishes a fair value hierarchy that reflects the significance of inputs used in making fair value measurements as follows:

Level 1 quoted prices in active markets for identical assets or liabilities;
Level 2 inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. from derived prices); and
Level 3 inputs for the asset or liability that are not based upon observable market data.

As at March 31, 2020, the carrying value of the Company's financial instruments approximates their fair value due to their short terms to maturity. The Company's financial assets are classified as Level 1.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company manages credit risk, in respect of cash, by placing cash at major Canadian financial institutions. The Company has minimal credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in satisfying financial obligations as they become due. The Company manages liquidity by maintaining adequate cash balances to meet liabilities as they become due. At March 31, 2020, the Company had a cash balance of $97,340 and current liabilities of $115,527. All of the Company's financial liabilities have contractual maturities of less than 90 days. Liquidity risk is assessed as high.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on capital. As at March 31, 2020, the Company is not exposed to significant market risk.

SUBSEQUENT EVENT

No subsequent events.

BUSINESS RISK AND UNCERTAINTIES

The following are major risk factors management has identified which relate to the Company's business activities. Though the following are major risk factors identified by management, they do not comprise a definitive list of all risk factors related to the Company's business and operations. Other specific risk factors are discussed elsewhere in this MD&A.

History of Operating Losses

The Company was incorporated on October 11, 2019 and has yet to generate profit from its activities. The Company has an accumulated deficit since its incorporation through March 31, 2020 of $342,386. The Company is subject to all of the business risks and uncertainties associated with any new business enterprise, including the risk that it will not achieve its growth objective. The Company anticipates that it may take several years to achieve positive cash flow from operations as the Company continues its product development and establishes sales channels for its products.

Capitalization and Commercial Viability

The Company will require additional funds to continue operations. The Company has limited financial resources, and there is no assurance that additional funding will be available to the Company to carry out the completion of all proposed activities. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the curtailment of operations, liquidation of assets, seeking additional capital on less favourable terms and/or other remedial measures.

Competition

There is competition within the innovative plant-based food and beverages market. The Company will compete with other companies, many of which have greater financial, technical and other resources than the Company, as well as for the recruitment and retention of qualified employees and other personnel.

Intellectual Property Risk

The Company has developed online platforms offering plant-based products available for fast home delivery. The Company may be unable to prevent competitors from independently developing ecommerce and online platforms similar to or duplicate of the Company, and there can be no assurance that the resources invested by the Company to protect the Intellectual Property will be sufficient. The Company may be unable to secure or retain ownership or rights.

Reliance on Management and Dependence on Key Personnel

The success of the Company will be largely dependent upon on the performance of the directors and officers and the ability to attract and retain key personnel. The loss of the services of these persons may have a material adverse effect on the Company's business and prospects. The Company will compete with numerous other companies for the recruitment and retention of qualified employees and contractors. There is no assurance that the Company can maintain the service of its directors and officers, or other qualified personnel required to operate its business. Failure to do so could have a material adverse effect on the Company and its prospects.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with generally accepted

Canadian accounting principles and include certain amounts based on management's best estimates using careful judgment. The selection of accounting principles and methods is management's responsibility.

Management recognizes its responsibility for conducting the Company's affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, which is comprised of a majority of non-management directors.

This committee's role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company's accounting and finances. In order to do so, the audit committee meets annually with the external auditors, with or without the Company's management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

COVID-19

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

APPENDIX D

INFORMATION CONCERNING THE RESULTING ISSUER

The following section of this Information Circular contains forward-looking information. Readers are cautioned that actual results may vary. See *Cautionary Notice Regarding Forward-Looking Statements*.

All capitalized terms used in this Appendix and not defined herein have the meaning ascribed to such terms in the *Glossary of Terms* or elsewhere in this Information Circular

OVERVIEW AND DESCRIPTION OF BUSINESS

Upon completion of the Transaction, the Resulting Issuer's business shall continue to be the business of PlantX. See *Appendix C – Information Concerning PlantX*.

Business Objectives

The Resulting Issuer expects to accomplish the following business objectives over the 12-month period following completion of the Transaction:

(a) Launch PlantX website

(b) Offerings in retail stores

(c) Establish strategic partnerships

(d) Educate consumers

(e) Launch retail chains

Milestones

To achieve the business objectives set out above, the following milestones must be met by the Resulting Issuer:

Business Objective	Milestone	Cost ($)	Timeframe
Launch PlantX website	Functioning website, with e-commerce capability and message board	50,000	March 31, 2020
Offerings in retail stores	Be visible in up to eight retail stores that are owned and operated by CWS	10,000	September 30, 2020
Establish strategic partnerships	Sign agreement with Modern Meat Collaboration for meal delivery	5,000	June 30, 2020
Educate the consumer	Sign agreement with spokesperson (celebrity chef) to blog and provide sample recipes that will be disclosed on the website	20,000	June 30, 2020
Educate the consumer	Online forums, podcast channel to be hosted by the CEO	2,500	May 31, 2020
Launch retail chains	Open first café to distribute plant-based food and offerings in a grab and go format	350,000	October 31, 2020

Total Funds Available

As of March 31, 2020, Winston had a working capital of approximately $166,394 and PlantX had a working capital of $4,137. The following table represents the available funds of the Resulting Issuer and the principal purpose of those funds over a 12-month period:

Source	**Funds Available**
Working Capital as of March 31, 2020	$170,531
Gross Proceeds from the Concurrent Financing (minimum amount)	$1,500,000
Available Funds of the Resulting Issuer	**$1,670,531**[(1)]
Expenses related to the completion of the Transaction	$150,000
Closing costs of the Concurrent Financing (including finder's fees)	$150,000
Business Development and Marketing	$538,000
Investor Relations, Conference, Tradeshows and Travel	$30,000
General and administrative costs estimated for operating 12 months[(2)]	$302,200
Total Unallocated	**$500,331**

Note:
(1) Funds available as of March 31, 2020 after giving effect to the Transaction.
(2) General and administrative costs includes: wages, taxes and benefits ($238,000); insurance ($12,000); legal and accounting ($12,000); and miscellaneous ($40,200)

There may be circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary. The actual amount that the Resulting Issuer spends in connection with each of the intended uses of proceeds may vary significantly from the amounts specified below, and will depend on a number of factors, including those referred to under *Risk Factors* below. However, it is anticipated that the available funds will be sufficient to satisfy the Resulting Issuer's objectives over the next 12 months.

Employees

Upon completion of the Transaction, the Resulting Issuer shall have no full-time employees.

The Resulting Issuer's business will require specialized skills and knowledge of the plant-based food industry. Management of the Resulting Issuer will be composed of certain individuals who have extensive expertise in this industry and are complemented by the board of directors of the Resulting Issuer. The Resulting Issuer's future success will depend, in part, on its ability to continue to attract, retain and motivate highly qualified technical and management personnel, for whom competition is intense.

Competitive Conditions and Position

Competitive Edge

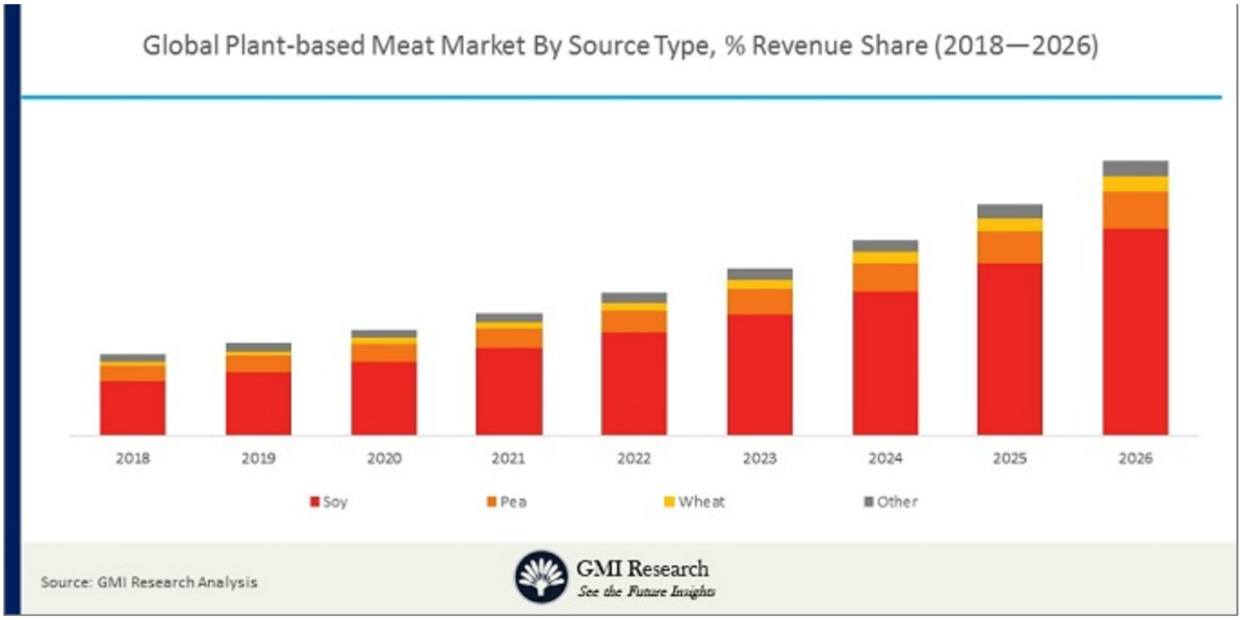
The Resulting Issuer will leverage the extensive business experience and proven entrepreneurial success of its CEO as it begins operations. The Resulting Issuer will create a robust and visually appealing website and will be active on social media - as well as on forums within the vegan/ plant-based community. The Resulting Issuer will also be a platform that promotes its own unique community through blog posts and a proprietary forum. This will allow customers to find new and exciting recipes, listings for vegan restaurants, and interact with other customers directly on the Resulting Issuer site. Most importantly, the Resulting Issuer will offer outstanding customer service, ensuring referrals from satisfied customers.

Plant-based eating is on the rise and its popularity shows no signs of stopping. Companies like Beyond Meat and Impossible have changed the game by introducing plant-based burgers that cook, look, and taste remarkably like a beef burger. These appeal to flexitarian - those who eat meat, but in much lower quantities - as well as vegetarians and vegans. Even large corporations involved in the meat industry are investing in alternative plant-based proteins.

Plant Based Meat:

1. 30% growth from April 2017 -> 2018 according to Nielsen[11]

2. Global market: up compounding 14.5% globally YoY 2019 - 2026 according to GMI research.[12]

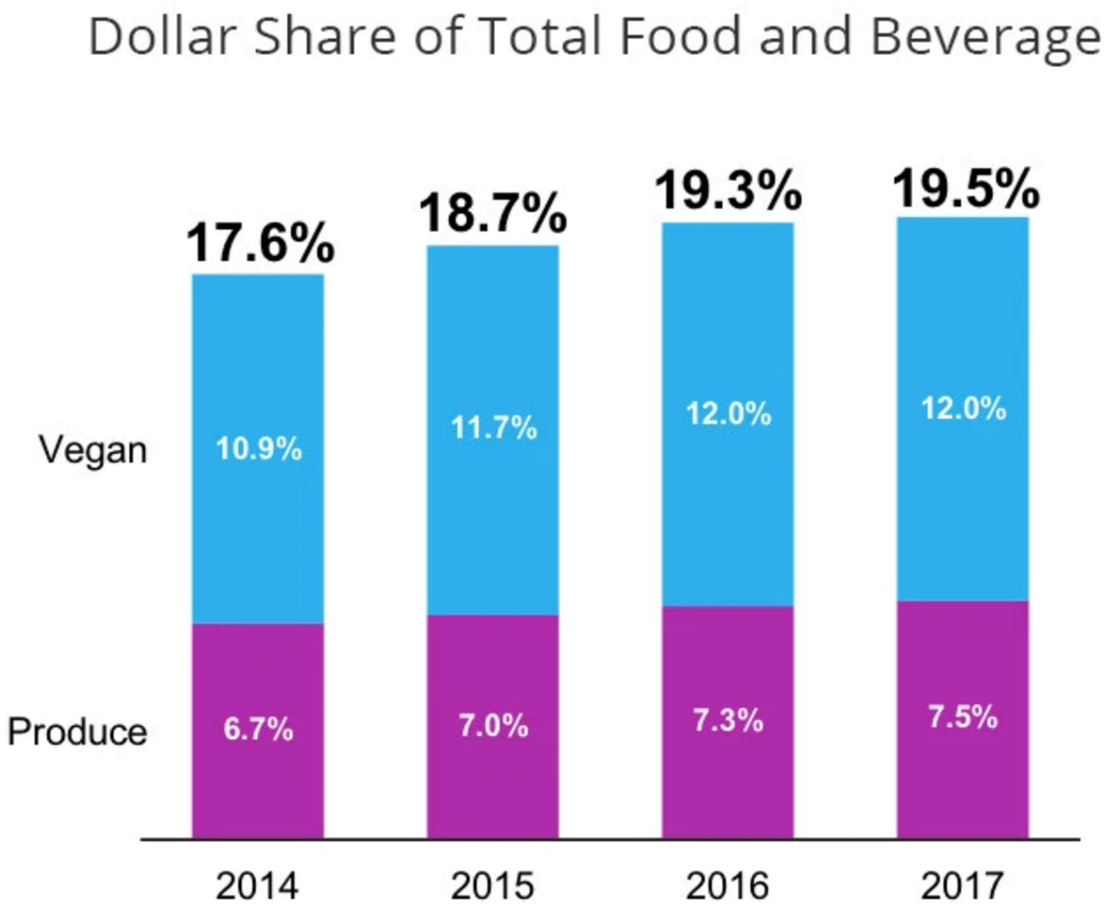


3. Key market developments[13]:

- In September 2019, McDonald has introduced plant-based meat burger patty by partnering with Beyond Meat in the United States.
- In September 2019, Burger King launched a plant-based burger named "Rebel Whopper" in Brazil in collaboration with Impossible Foods.
- In August 2019, Subway partnered with Beyond Meat and launched marinara sub made with plant-based meatballs.
- In July 2019, Dunkin´ has partnered with Beyond Meat to launch a new plant-based meat product "New Beyond Sausage Breakfast sandwich" in Manhattan.
- In August 2018, Beyond Meat and KFC partnered to offer meatless nuggets and wings.
- In March 2017, Maple Leaf Foods acquired Lightlife Foods Incorporation for USD 140 million, and related costs, a leading manufacturer and brand of refrigerated plant-based protein foods in the United States.
- In 2017, Nestlé USA acquired California-based Sweet Earth, which has more than 60 plant-based products in its portfolio.

[11] https://www.nielsen.com/us/en/insights/article/2018/plant-based-food-options-are-sprouting-growth-for-retailers/
[12] https://www.gmiresearch.com/report/plant-based-meat-market/
[13] https://www.marketwatch.com/press-release/global-plant-based-meat-market-growing-at-a-cagr-of-145-during-2019-26-gmi-research-2019-11-06?mod=mw_quote_news

4. Nielsen dollar share report[14]:



Competitors

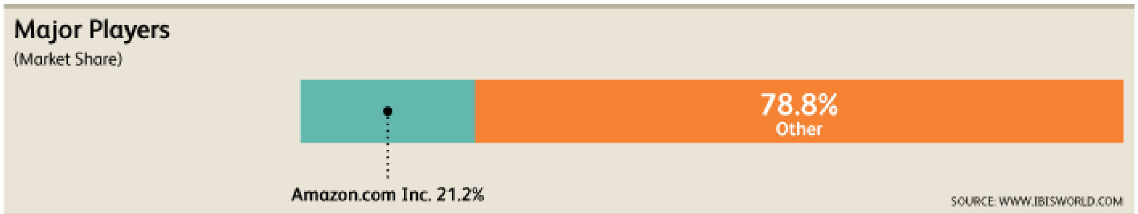
The Resulting Issuer will face competition from other online platforms that distribute plant-based food and beverages, including major sites such as Amazon and Walmart. The following is a list of potential competitors:

Amazon

amazon.com

Overview: Founded in 1994 as an online bookseller, Amazon.com is a Seattle-based ecommerce company that offers a wide-range of products to hundreds of millions of customers around the world. Amazon employs more than 647,000 people across dozens of facilities on multiple continents, and the company has experienced rapid growth over the past five years. In 2018, total company revenue rose to $232.9 billion. Amazon breaks down ecommerce revenue by geography and operates through three segments: North America, international, and AWS (Amazon Web Services). Industry-specific revenue is generated through Amazon's North American sales and represents over 60% of total company revenue.

[14] https://www.nielsen.com/us/en/insights/article/2018/plant-based-food-options-are-sprouting-growth-for-retailers/



Walmart

walmart.com

Overview: Founded in 1962 and headquartered in Arkansas, Walmart is the world's largest retailer by revenue, with 2018 revenue reaching $514.4 billion. Operating nearly 12,000 stores across 28 countries, Walmart employs more than 2.2 million people and is well-known for selling products at affordable prices. The majority of Walmart's revenue comes from in-store sales; however, in recent years Walmart has increased investment in its ecommerce business. In 2016, Walmart acquired Jet.com Inc., founded by a group of former Amazon employees, and in 2018, the company announced same-day shipping for New York City. This is expected to be the first of many cities to receive the service. Since 2014, online revenue as a percent of total revenue has steadily increased and will likely continue to do so with the acquisition and expertise of Jet.com and its staff. Walmart's e-commerce sales in the U.S. grew by 41% in the third quarter 2019 - its strongest quarter reported so far in fiscal 2019.

thrivemarket.com

Overview: This membership-based online retailer sells a wide range of products that can be filtered by 70+ dietary and lifestyle needs. Members ($5 per month) receive 25% to 50% off retail prices on 6,000+ organic, non-GMO, and sustainable products, including vitamins & supplements, meat & seafood, wine, pet, and bath & body items. Thrive Market features a large vegan section that includes food products, and the company claims that members save an average of $30 on every order.

Vegan Essentials

veganessentials.com

Overview: The longest-operating cruelty-free retailer in the U.S. (founded in 1997), Vegan Essentials is a one-stop shopping destination for all things vegan. All products are carefully sourced and all items are 100% vegan, and the company operates as a smaller business that is committed to keeping money within the vegan community while bringing new plant-based products to the market. Vegan Essentials has a large selection of products including meat alternatives, cheese alternatives, candies, personal care, and companion animal products. New products include Sweet Earth Awesome Burgers and Sweet Earth Mindful Chik'n Strips.

See also *Risk Factors – Competition* below.

Foreign Operations

Revenue Stream in the United States

1. Retail Chain: One major channel for the Resulting Issuer is to sell a curated selection of vegan products through retail partners across Southern California. The goal is to brand a the Resulting Issuer aisle in 8 locations across San Diego in the next few months. With 500 - 1000 daily visitors, we can assume that 11% will be interested in the plant-based assortment. If one third of the interested visitors purchase from the Resulting Issuer aisle, we can estimate between $300-$600/ day in revenue.

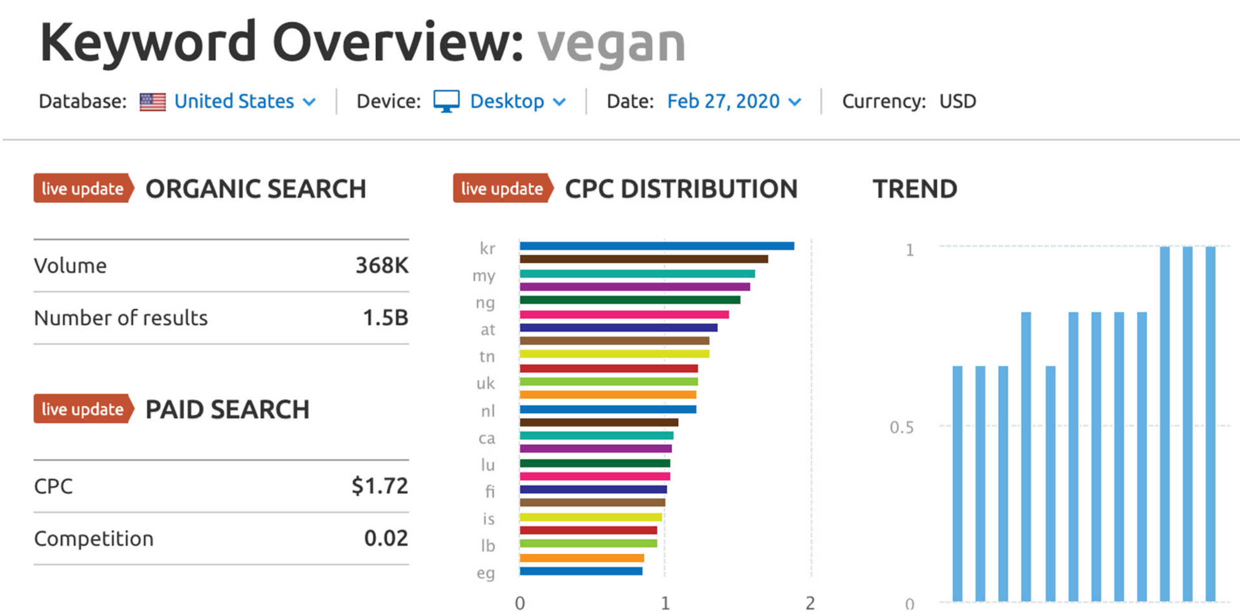
2. Foodservice: Another major channel for the Resulting Issuer is to offer fresh and innovative plant-based meals delivered right to our customer´s door. A partnership has already been established with the company "Modern Meat", and we have come up with a custom Resulting Issuer x Modern Meat menu that includes 20 unique meals. SEO strategies are in place and require a 5 to 6 months lead time. After 5 to 6 months the average monthly revenue is predicted to be $5k/ year from SEO alone (as a very conservative estimate).

3. E-commerce platform: PlantX.com will facilitate the delivery of plant-based meals ordered through the website, and also includes an online shop selling a carefully selected list of plant-based products. SEO strategies are in place, and after month 5 or 6, we can conservatively predict approximately 2,000 monthly visitors with a 1.5% conversion rate totaling 30 orders per month from organic. With shelf stable products, we can assume around a $20-30 AOV (30*30 = $1,000 on month 6). If the e-commerce platform continue to grow naturally, we can expect $12,000 in total SEO sales for Year 1.

For both the online meal delivery and e-commerce platform – revenue from pay per click advertising should see a conversion rate of 2%. With $3,000 monthly budget, we can achieve 50% ROI, ultimately bringing in $10,000/ month in the first year.

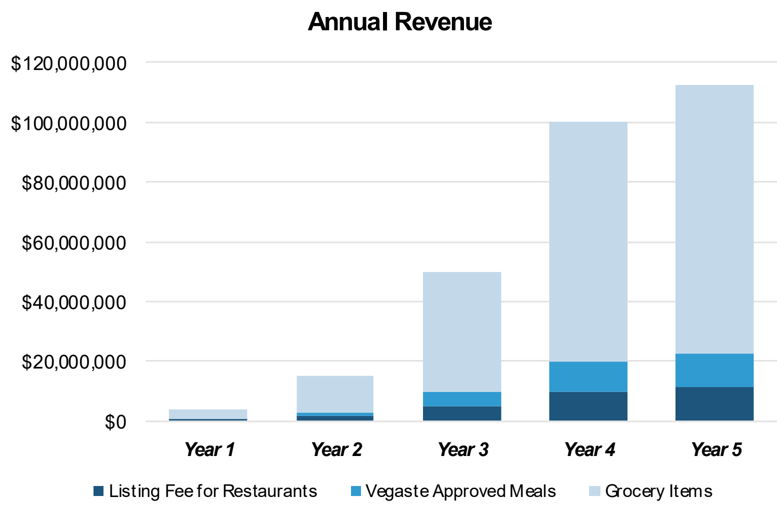
For both the online meal delivery and e-commerce platform – social media revenue is estimated at $35,000/month.

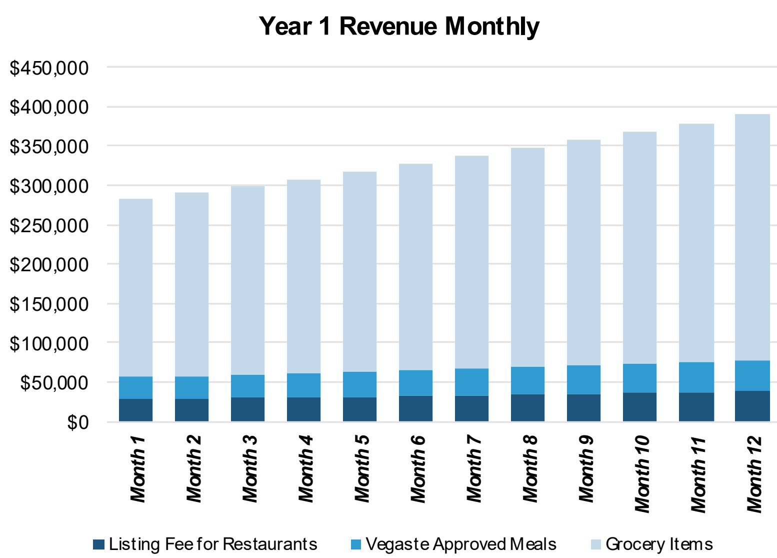
For both the online meal delivery and e-commerce platform – Affiliate program revenue is estimated at $12,000 in the first year.



4. The first flagship Resulting Issuer location will open in Vancouver by Labor Day weekend 2020. The LA location will follow soon after. These locations will include a plant-based coffee shop, as well as the curated selection of vegan products mentioned for all the above platforms. The goal is to build a place that fosters a community atmosphere and helps educate the public about the plant-based movement. We will host events and popup restaurants featuring vegan menus.

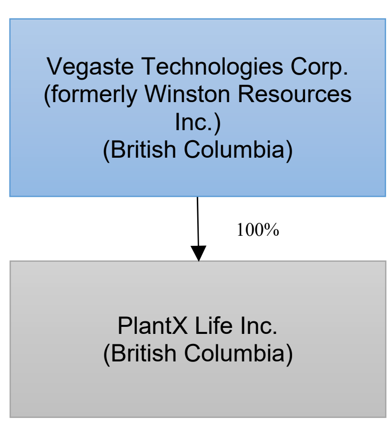
Revenue Charts Below:





ORGANIZATIONAL CHART

The chart below illustrates the corporate structure of the Resulting Issuer immediately following the completion of the Transaction, including completion of the change of Winston's name to "Vegaste Technologies Corp.".



PRO FORMA CONSOLIDATED CAPITALIZATION

The following table summarizes the Resulting Issuer's pro forma common shares, on a consolidated basis, after giving effect to the Transaction as described in the pro forma financial statements of the Resulting Issuer, a copy of which is attached at Schedule "A" of Appendix D.

Designation of Security	**Amount Authorized**	**Shares Outstanding (as of the date of the CSE Listing)**
Common Shares	Unlimited	75,585,604(1)(2)
Preferred Shares	Unlimited	671,844

Notes:
(1) Subject to rounding.
(2) Assuming that the Concurrent Financing is fully subscribed.

FULLY DILUTED SHARE CAPITAL

	Common Shares Outstanding (as of the CSE Listing)
Common Shares issued and outstanding	2,513,384(1)
Common Shares issued to PlantX Shareholders pursuant to the Acquisition	61,072,220
Common Shares issued as Transaction Fee	6,000,000(1)
Common Shares issued pursuant to the Concurrent Financing	6,000,000(1)(2)
Total Common Shares	**75,585,604**
Reserved for issuance pursuant to Warrants (including finder's warrants)	420,000(1)(3)
Reserved for issuance pursuant to Options	1,500,000
Total Common Shares Reserved for Issuance	**1,920,000**
Total Number of Fully Diluted Securities	**77,505,604**

Notes:
(1) Calculated on a post-Consolidation basis.
(2) Subject to rounding.

DESCRIPTION OF SHARE CAPITAL

The authorized share capital of Winston following the completion of the Transaction will continue to be an unlimited number of common shares and preferred shares without nominal value. The preferred shares of the Resulting Issuer and the Resulting Issuer Shares will have the same attributes as the preferred shares of Winston and Winston Shares, respectively. The issued share capital of Winston will change as a result of the consummation of the Transaction to reflect the issuance of the Winston Shares contemplated in the Transaction and the Consolidation.

STOCK EXCHANGE LISTING

Winston Shares are currently traded on the CSE under the symbol "WRW". Winston has applied to the CSE to list the Winston Shares issuable to PlantX Shareholders under the Transaction. It is a condition of closing that Winston will have obtained approval from the CSE for the listing of the Winston Shares to be issued pursuant to the Transaction subject only to the customary listing conditions of the CSE and approval from the CSE for the Transaction. The Transaction constitutes a fundamental change and Winston is requalifying following the completion of the Transaction. In connection with the completion of the Transaction, Winston anticipates changing its name from "Winston Resources Inc." to "Vegaste Technologies Corp."

ESCROWED SECURITIES

As required under the policies of the CSE, Principals of the Resulting Issuer will enter into an escrow agreement as if the company was subject to the requirements of National Policy 46-201 – *Escrow for Initial Public Offerings* ("**NP 46-201**"). Escrow releases will be scheduled at periods specified in NP 46-201 for emerging issuers, that is, 10% will be released upon completion of the Transaction followed by six subsequent releases of 15% every six months thereafter. The form of the escrow agreement must be as provided in NP 46-201.

The table below includes the details of escrowed securities that will be held by Principals of the Resulting Issuer upon the completion of the Transaction:

Name of Securityholder	Designation of Class Held in Escrow	Number of Securities Held in Escrow	Percentage of Class(1)
Sean Dollinger, CEO, Director and Promoter	Common Shares	18,405,553	24.4%
Lorne Rapkin, CFO	Common Shares	2,000,000	2.6%
Total		**20,405,553**	**27.0%**

Note:
(1) The total issued and outstanding Resulting Issuer Shares is expected to be 75,585,604 on an undiluted basis.

PRINCIPAL SHAREHOLDERS

As of the date of this Information Circular, there is no principal shareholder who owns more than 10% of the issued shares of Winston. Upon completion of the Acquisition, it is expected that the no shareholder will, beneficially and of record, own more than 10% of the issued common shares of the Resulting Issuer, other than as set out below:

GOVERNANCE AND MANAGEMENT OF THE RESULTING ISSUER

Board of Directors

Following the completion of the Transaction, the board of directors of the Resulting Issuer will initially be comprised of the following four persons: Sean Dollinger, Quinn Field-Dyte, Kiran Sidhu and Alex Hoffman.

The directors of the Resulting Issuer will hold office until the next annual general meeting of Shareholders of the Resulting issuer or until their respective successors have been duly elected or appointed, unless his or her office is earlier vacated in accordance with the articles of the Resulting Issuer or within the provision of the BCBCA.

The following table sets forth certain information regarding the individuals who will serve as directors of the Resulting Issuer, including their place of residence, age, status as independent or non-independent, each director's principal occupation, business or employment for the past five years and the number of Resulting Issuer Shares that will be beneficially owned by each director, directly or indirectly, or over which each director will exercise control or direction, following the completion of the Transaction.

Name, place of residence and position with Issuer	Principal occupation during the last five years	Date of appointment as director or officer	Estimated Common Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed as of the Closing Date(1)(4)
Sean Dollinger, CEO, Director and Promoter(2) *Vancouver, British Columbia*	CEO of NewSpark Media and CEO and President of Namaste Technologies	Proposed	18,405,553 (24.4%)
Lorne Rapkin, CFO *Toronto, Ontario*	Managing Partner of Rapkin Wein LLP overseeing the assurance & advisory group along with tax planning.	Proposed	2,000,000 (2.6%)
Quinn Field-Dyte, Director(2)(3) *Vancouver, British Columbia*	Director of Fire River Gold Corp., Fort St. James Nickel Corp., GGX Gold Corp., Great Atlantic Resources Corp., Quantum Cobalt Corp., Vantex Resources Ltd., Intact Gold Corp. and Winston Resources Inc.	December 30, 2016	Nil
Kiran Sidhu, Director(2)(3) *Redmond, Washington, USA*	CEO and Director of Halo Labs Inc., CEO of ANM Inc.; Managing Member of Catalyst Capital LLC, Director of Namaste Technologies Inc. since Oct 2016 to March 2019	Proposed	Nil
Alex Hoffman, CMO and Director *Los Angeles, California, USA*	Director of marketing at Falcon Marketing in Los Angeles, Director of marketing at Fabuwood Cabinetry in Jersey City, lead designer and director of marketing at Jules Smith LLC.	Proposed	666,667(5) (<1%)
Julia Frank, COO *Berlin, Germany*	Senior Communications and Brand Manager at the mobility joint venture of BMW & Daimler AG with headquarter in Berlin; Senior Marketing Manager at BMW AG for 2 years based in Barcelona and 1 year in Munich; PR & Marketing Manager at Maro & Partner GmbH in Munich.	Proposed	Nil

Notes:

(1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of management of the Resulting Issuer and has been furnished by the respective individuals.

(2) Member of the audit committee.

(3) Independent director.

(4) Based on issued and outstanding Resulting Issuer Shares of 75,585,604.
(5) Shares are registered to Anmoho Inc., a corporation controlled by Alex Hoffman.

The Resulting Issuer will have one committee: the Audit Committee.

Board of Directors Committee

The Audit Committee of the Resulting Issuer will consist of the following members:

Sean Dollinger	Not Independent
Quinn Field-Dyte	Independent Member
Kiran Sidhu	Independent Member

Management

The following sets out details of the proposed directors and management of the Resulting Issuer:

Sean Dollinger, Proposed Chief Executive Officer, Proposed Director and Promoter:

Mr. Dollinger is a serial entrepreneur with a shrewd ability to take an idea from conception through successful execution. He has an extremely diverse background in all facets of e-commerce. In the early 2000's, while attending university on a baseball scholarship, Sean started a food delivery service similar to today's Postmates and Uber Eats. He accomplished this before the smartphone even existed. At the age of 21, his first successful entrepreneurial venture was the establishment of his technology company that consulted for online businesses in niche markets. Following this, Sean launched four very successful e-commerce companies; an e-commerce fashion webpage, a website development business, an online real estate enterprise and a cellphone reception company. In 2014 Sean founded Namaste technologies, the largest international e-commerce distributor of vaporizers and accessories. Sean also played an integral part in taking this company public and turning it into a $1.2 billion business in only two years. Today, Sean consults for a variety of large, public companies, while also working on his own start-ups. His newest ventures include an e-commerce alcohol platform, and an online vegan community that celebrates everything plant-based.

Julia Frank, Proposed Chief Operations Officer:

Ms. Frank is an experienced Marketing, Brand and Business Development Manager, who has worked multiple years for companies like BMW and Daimler in Germany. She is holding an MBA as well as a Master's Degree in Digital Entrepreneurship and has successfully set up brand & company strategies. As the face of PlantX, Julia focuses on a healthy and active lifestyle, loves to cook plant-based recipes and travels the world to experience as many different cultures as possible.

Lorne Rapkin, Proposed Chief Financial Officer:

Lorne Rapkin, CPA, CA, LPA is a partner at Rapkin Wein LLP and services clients from a variety of industries including financial services (hedge funds and their related management companies), real estate, automotive, professional services, manufacturing and media. He also works closely with investment and public companies complying with IFRS accounting standards. Lorne also provides advisory services for publicly listed entities. He works closely with management on go-public transactions and with mergers and acquisitions.

Kiran Sidhu, Proposed Director:

Kiran Sidhu is a seasoned cannabis executive, serial entrepreneur and former M&A banker. Mr. Sidhu has been Director of Halo Labs since September 2018 and its CEO since 2016, developing a leading company in cannabis extraction that utilizes every type of extraction and producing over 4 million grams of product since inception. Prior to cannabis, Mr. Sidhu was the Chairman, CEO and Founder of Transact Network, a leading EU electronic money institution which was sold to Bancorp (NYSE:TBBK) in 2011. Mr. Sidhu was previously the CFO of On Stage Entertainment (NASDAQ:ONST) which he help lead to a NASDAQ IPO. Previously worked at PwC in the strategic consulting group and with Merrill Lynch Capital Markets in M&A. Mr. Sidhu is Chair of the Audit Committee of Namaste Technologies and he holds a BA Brown University and MBA Wharton University of Pennsylvania.

Alex Hoffman, Proposed Chief Marketing Officer and Proposed Director:

Having worked in a creative field for the past 10 years, Alex has a passion for design and an appreciation for beauty. She graduated with a marketing degree from a business school in Canada, then moved to NYC to attend a "trade-school" where she focused on designing jewelry and hand carving metals. After finishing school, she worked at a jewelry company in Venice California, designing collections and developing its online presence. It is then that she became passionate about branding and moved on to work on the complete rebranding of a kitchen cabinetry company in Jersey City. The transformation of this brand won some pretty impressive awards and lead Alex to her next venture. Today, she is currently a partner in an online marketing and branding company located in California. Her days are spent working with a variety of different companies in so many different industries. Whether it's working with a long established company or a completely new startup, Alex is known to enhance the projects unique and creative elements. Between traveling and work, Alex ensures to live an extremely healthy and active lifestyle. Throughout her life she has always devoted her free time to learning about mindfulness and new wellness trends.

Quinn Field-Dyte, Director:

Mr. Field-Dyte has over nine years of experience in the financial services industry as an investment adviser and later as a consultant to Raytec Development Corp. from 1996 to 2004. He was involved in the interactive entertainment industry, working at Electronic Arts Inc. (EA Games) from 2004 and co-founding Embassy Interactive Games before returning to the financial industry in 2010. Mr. Field-Dyte currently sits on the board of multiple publicly traded companies.

RISK FACTORS

The business of PlantX, which will be the business of the Resulting Issuer upon completion of the Transaction, is subject to certain risks and uncertainties inherent in the food industry. *Appendix C - Information Concerning the PlantX – Risk Factors* for further details.

Prior to making any investment decision regarding PlantX, or the Resulting Issuer as the case may be, investors should carefully consider, among other things, the risk factors set forth below. While this Information Circular has described the risks and uncertainties that management of Winston and PlantX believe to be material to the Resulting Issuer's business, it is possible that other risks and uncertainties affecting the Resulting Issuer's business will arise or become material in the future.

If the Resulting Issuer is unable to address these and other potential risks and uncertainties following the completion of the Transaction, its business, financial condition or results of operations could be materially and adversely affected. In this event, the value of the Resulting Issuer Shares could decline and an investor could lose all or part of their investment.

The following is a description of the principal risk factors that will affect the Resulting Issuer:

Regulatory Compliance Risks

Achievement of the Resulting Issuer's business objectives is contingent, in part, upon compliance with regulatory requirements enacted by governmental authorities and obtaining all regulatory approvals, where necessary. The Resulting Issuer may not be able to obtain or maintain the necessary licenses, permits, quotas, authorizations or accreditations to operate its business, or may only be able to do so at great cost.

The Resulting Issuer cannot predict the time required to secure all appropriate regulatory approvals for its business, or the extent of testing and documentation that may be required by local governmental authorities.

PlantX's operations are subject to a variety of laws, regulations and guidelines relating to the manufacture, management, transportation, storage of food products but also including laws and regulations relating to health and safety, conduct of operations in British Columbia. Any changes to such laws, regulations and guidelines are matters beyond the control of PlantX that may cause adverse effects to the operations and financial conditions of PlantX's prospective returns.

At the federal level, Health Canada is responsible for establishing federal food safety policies and standards for food industry businesses, while the Canadian Food Inspection Agency is responsible for their enforcement, under the *Food and Drugs Act* (the "**FADA**"), the *Safe Food for Canadians Act* (the "**SFCA**") and the *Safe Food For Canadians Regulations* (the "**SFR**"). The FADA sets the standards for the safety and nutritional quality of all foods sold in Canada, whereas the SFCA and SFR establish policies such as licensing, labelling, and traceability requirements for businesses in the food industry. At this time, PlantX is exempt from federal licensing and traceability requirements under the SFR because it does not directly produce, manufacture or distribute any food products.

At the provincial level, in British Columbia, food safety laws are further governed by the Ministry of Health and the British Columbia Centre for Disease Control, under the *Food Safety Act* (the "**FSA**"), the *Public Health Act* (the "**PHA**") and the PHA's *Food Premises Regulation* (the "**FPR**"), which require that all food sold in British Columbia be safe and suitable for human consumption. As a third party marketplace, PlantX is not subject to these regulations at this time.

The Resulting Issuer may incur ongoing costs and obligations related to regulatory compliance. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. The Resulting Issuer may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Resulting Issuer's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Resulting Issuer.

Disease Outbreaks may negatively Impact the Resulting Issuer

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

Retention and Acquisition of Skilled Personnel

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

Limited Operating History

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

Managing Growth

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

Legal and Regulatory Proceedings

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

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

Additional Risks Relating to Doing Business Internationally

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

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

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

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

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

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

Access to Capital

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

Market for Securities and Volatility of Share Price

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

Additional Financing

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

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

Profitability of the Resulting Issuer

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

Ongoing Costs and Obligations

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

Competition

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

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

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

Foreign Sales and Currency Fluctuations

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

Estimates or Judgments Relating to Critical Accounting Policies

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Resulting Issuer bases its estimates on historical experience and on various other assumptions that it believes to be reasonable under the circumstances, as provided in the notes to the PlantX Annual Financial Statements and the Annual Financial Statements, the results of which form the basis for making judgments about the carrying values of assets, liabilities, equity, revenue and expenses that are not readily apparent from other sources. The Resulting Issuer's operating results may be adversely affected if the assumptions change or if actual circumstances differ from those in the assumptions, which could cause the Resulting

Issuer's operating results to fall below the expectations of securities analysts and investors, resulting in a decline in the share price of the Resulting Issuer. Significant assumptions and estimates used in preparing the financial statements include those related to the credit quality of accounts receivable, income tax credits receivable, share based payments, impairment of non-financial assets, fair value of biological assets, as well as revenue and cost recognition.

PROMOTERS

Sean Dollinger will be consider a "Promoter" within the meaning of the applicable securities laws due to Mr. Dollinger's role as organizing or substantially reorganizing the business of the Resulting Issuer. Mr. Dollinger owns, directly or indirectly, 18,405,553 Resulting Issuer Shares, being 24.4% of the issued and outstanding Resulting Issuer Shares, and 1,500,000 Resulting Issuer Options. Mr. Dollinger's holdings are subject to escrow pursuant to CSE policy.

Neither the Resulting Issuer, nor Mr. Dollinger have received anything of value, including money, property, contracts, options or rights of any kind, directly or indirectly, as consideration from the other party in connection with this listing.

AUDITORS OF THE RESULTING ISSUER

The current auditors of Winston is Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants located at 1500-1140 W Pender St, Vancouver, BC V6E 4G1 and will continue to be the auditors of the Resulting Issuer following the completion of the Transaction.

TRANSFER AGENT AND REGISTRAR

Winston's registrar and transfer agent, Computershare Investor Services Inc., located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia V6C 3B9 will be the registrar and transfer agent of the Resulting Issuer.

SCHEDULE A TO APPENDIX D

PRO FORMA FINANCIAL STATEMENTS

[See Attached]

Winston Resources Inc.

Pro-Forma Financial Statements

March 31, 2020

(Expressed in Canadian Dollars)

(Unaudited)

Winston Resources Inc.
Pro-Forma Statement of Financial Position
(Expressed in Canadian Dollars) (Unaudited)

	PlantX Life Inc. *March 31, 2020*	Winston Resources Inc. *January 31, 2020*	Notes	Pro-Forma Adjustments	Pro-Forma
Assets					
Current assets:					
Cash	$ 97,340	$ 197,068	2(b)	$ 1,500,000	$ 1,794,408
Accounts receivable	13,862				13,862
GST recoverable	205	78,324		-	78,529
Prepaid expenses	8,257	10,750			19,007
Total Current Assets:	**119,664**	**286,142**		**1,500,000**	**1,905,806**
Intangible assets	132,796	-		-	132,796
Total Assets:	**$ 252,460**	**$ 286,142**		**$ 1,500,000**	**$ 2,038,602**
Liabilities					
Current liabilities:					
Accounts payable and accrued liabilities	$ 43,493	$ 88,420		$ -	$ 131,913
Due to related party	72,034	-		-	72,034
Total Liabilities:	**115,527**	**88,420**		**-**	**203,947**
Equity					
Share capital	471,444	11,626,320		(11,626,320)	4,099,790
			2(a)	628,346	
			2(b)	1,500,000	
			2(c)	1,500,000	
Reserves	7,875	2,331,049		(2,331,049)	7,875
Deficit	(342,386)	(13,759,647)		13,759,647	(2,273,010)
Listing expense			2(a)	(1,930,624)	
Total Equity:	**136,933**	**197,722**		**1,500,000**	**1,834,655**
Total Liabilities and Equity:	**$ 252,460**	**$ 286,142**		**$ 1,500,000**	**$ 2,038,602**

The accompanying notes are an integral part of these pro-forma statement of financial position.

Winston Resources Inc.
Pro-Forma Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars) (Unaudited)

	PlantX Life Inc. *For the period from October 11, 2019 (incorporation date) to March 31, 2020*	Winston Resources Inc. *For the six months ended January 31, 2020*	Notes	Pro-Forma Adjustment	Pro-Forma
Revenue	**$ 1,349**	**$ -**		**$ -**	**$ 1,349**
Operating Expenses					
Accounting fees	14,110	-			14,110
Advertising and promotion	147,937	275			148,212
Bank service expenses	-	586			586
Consulting expenses	325,000	200,300			525,300
Filing and listing fees	-	10,393			10,393
Investor relations	3,830				3,830
Office and rent expenses	22,433	5,136			27,569
Professional fees (recovery)	20,931	(885)			20,046
Management fees	-	6,000			6,000
Share-based compensation	7,875	-			7,875
Transfer agent fees	-	1,668			1,668
Travel expenses	48,230	9,323			57,553
	(588,997)	**(232,796)**			**(821,793)**
Other Items					
Foreign exchange loss	-	(1,479)			(1,479)
Listing expense	-	-	2(a)	(1,930,624)	(1,930,624)
Loss and Comprehensive Loss for the Period	**$ (588,997)**	**$ (234,275)**		**$ (1,930,624)**	**$ (2,753,896)**
Loss per Share – Basic and Diluted	$ (0.04)	$ (0.01)			$ (0.04)
Weighted Average Number of Shares Outstanding – Basic and Diluted	**14,546,544**	**25,133,840**			**75,585,604**

The accompanying notes are an integral part of these pro-forma statement of loss and comprehensive loss.

1. BASIS OF PRESENTATION

The unaudited pro-forma financial statements of Winston Resources Inc. (the "Company" or "Winston") have been prepared by Management in accordance with International Financial Reporting Standards ("IFRS"). In the opinion of Management, these unaudited pro-forma financial statements include all adjustments necessary for fair presentation.

The unaudited pro-forma financial statements should be read in conjunction with the financial information of PlantX Life Inc. as of March 31, 2020 and the financial statements and notes thereto. The unaudited pro-forma financial statements are not intended to reflect the results of operations or the financial position of the continuing entity, which would have resulted had the proposed transactions been effected on the dates indicated. Further, the unaudited pro-forma financial information is not necessarily indicative of the results of operations that may be obtained in the future.

The unaudited pro-forma financial statements have been prepared for inclusion in the Listing Statement of the Company, which contains the details of the Share Exchange Agreement (the "**Agreement**") and associated financing whereby PlantX Life Inc. ("PlantX") amalgamated with the Company. Pursuant to the Share Exchange transaction (the "**Share Exchange**"), the shareholders of PlantX exchanged their shares of PlantX for post-consolidation common shares of the Company on a 1 for 2.6667 basis, such that PlantX became a subsidiary of the Company. Following completion of the transaction, the Company continues the primary business of PlantX and intends to change its name to "Vegaste Technologies Corp."

The unaudited pro-forma financial statements of the Company has been compiled from:

(a) The unaudited condensed interim financial statements of Winston Resources Corp. as at January 31, 2020 and for the six months then ended;

(b) the financial statements of PlantX Life Inc. as at March 31, 2020 and for the period from October 11, 2019 (incorporation date) to March 31, 2020; and

(c) the additional information set out in note 2.

The unaudited pro-forma statement of financial position has been prepared as if the Share Exchange described in note 2 had occurred on March 31, 2020.

2. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS

The unaudited pro-forma financial statements have been presented giving effect to the following assumptions and pro-forma adjustments:

(a) On March 27, 2020, the Company and PlantX completed the Share Exchange pursuant to which the shareholders of PlantX exchanged their shares for post-consolidation common shares of the Company on a 1 for 2.6667 basis, such that the shareholders of PlantX will receive an aggregate 61,072,220 post-consolidation shares of the Company.

Immediately prior to the Share Exchange, the Company had 25,133,840 common shares outstanding. In connection with the Share Exchange, the Company consolidated its outstanding common shares (the "**Consolidation**") on the basis of ten (10) pre-consolidation common shares for every one (1) post-consolidation common share (the "**Post-Consolidation Shares**"). Upon completion of the Consolidation, the Company had 2,513,384 Post-Consolidation Shares issued and outstanding.

The transaction was accounted for as a reverse takeover whereby PlantX obtained a listing on the CSE as well as obtaining financing for the further development of its business. Management determined that, for accounting purposes, the acquirer was PlantX on the basis that:

(Expressed in Canadian Dollars) (Unaudited)

2. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS (CONTINUED)

• Excluding a financing completed by the Company prior to and in anticipation of the transaction, the shareholders of PlantX obtained a larger number of the combined entity's common shares than the existing shareholders, taking into consideration the outstanding options; and

• Senior management of the Company, after the transaction, is substantially comprised of that of PlantX Management.

Winston does not meet the definition of a business, therefore the transaction is outside of the scope of IFRS 3 *Business Combinations*. Instead, the transaction will be accounted for under IFRS 2 *Share-based Payment*. Under this basis of accounting, the consolidated entity is considered to be a continuation of PlantX, with the net identifiable assets of Winston deemed to have been acquired by PlantX. The results of operations from Winston are included in the financial statements up to the date of acquisition.

The following table summarizes the consideration paid and the fair value of the identifiable assets acquired and liabilities assumed as the date of acquisition:

Fair value of consideration (2,513,384 shares at $0.25 per share) *	$	628,346
Fair value of finder's shares (6,000,000 shares at $0.25 per share)		1,500,000
Total consideration	$	2,128,346
Allocated as follows:		
Identified fair value of net assets:		
Cash	$	197,068
GST recoverable		78,324
Prepaid expenses		10,750
Accounts payable and accrued liabilities		(88,420)
		197,722
Listing Expense	$	1,930,624

*The fair value of the 2,513,384 shares issued was estimated to be $0.25 per share using the price of the concurrent private placement (Note 2(b)).

The capital structure recognized in the unaudited pro forma statement of financial position is that of Winston but the dollar amount of the issued share capital immediately prior to the completion of the transaction is that of PlantX plus the value of shares issued by Winston to acquire PlantX and the shares issued in the concurrent financing.

(b) In connection with the Share Exchange, the Company completed a private placement (the "**Private Placement**") of 6,000,000 common shares at a price of $0.25 per Winston Common Share for gross proceeds of $1,500,000.

Following the completion of the Consolidation, Private Placement, and Share Exchange, the Company will have an aggregate of 75,585,604 Common Shares and 671,844 Preferred Shares outstanding with PlantX operating as a wholly owned subsidiary of the Company operating the business of PlantX.

(c) In connection with the Share Exchange, the Company will also issue 6,000,000 common shares on a post- consolidation basis to an arm's length third party at a deemed price of $0.25 per common share as a finder's fee.

(d) In connection with the Share Exchange, all outstanding unexercised options to acquire PlantX common shares pursuant to outstanding PlantX options (the "**PlantX Options**") will be cancelled. In consideration for such disposition, the holders of PlantX Options will receive the right (the "**Replacement Option**"), to acquire one common share in the capital of the Company. The exercise price under each Replacement Option will be equal to the exercise price at the time of closing under the particular PlantX Option that was cancelled in consideration for such Replacement Option.

(Expressed in Canadian Dollars) (Unaudited)

3. PRO-FORMA SHARE CAPITAL

After giving effect to the pro-forma adjustments and assumptions in Note 2, the issued and fully paid share capital of the Company would be as follows:

		Share Capital				
	Note	***Shares***	***Amount***	***Reserves***	***Deficit***	***Total Equity***
			$	*$*	*$*	*$*
Common shares of PlantX issued and outstanding as at March 31, 2020		23,572,220	471,444	7,875	(342,386)	136,933
Common shares of Winston issued and outstanding as at January 31, 2020 (post-consolidation)		2,513,384	10,954,476	-	-	10,954,476
Preferred shares of Winston issued and outstanding as at January 31, 2020 (post-consolidation)		671,844	671,844	-	-	671,844
Effect of transaction:						
Cancellation of PlantX shares		(23,572,220)	-	-	-	-
Issuance of Winston shares to PlantX pursuant to the Share Exchange	2(a)	61,072,220	-	-	-	-
Fair value of shares deemed issued by PlantX to Winston	2(a)	-	628,346	-	-	628,346
Finder fee shares issued	2(c)	6,000,000	1,500,000	-	-	1,500,000
Elimination of Winston capital value		-	(11,626,320)	-	-	(11,626,320)
Shares issued pursuant to private placement	2(b)	6,000,000	1,500,000	-	-	1,500,000
Listing expense	2(a)	-	-	-	(1,930,624)	(430,624)
Balance		**76,257,448**	**4,099,790**	**7,875**	**(2,273,010)**	**1,834,655**