

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus supplement (the "**Prospectus Supplement**"), together with the accompanying short form base shelf prospectus dated November 30, 2021 (the "**Base Shelf Prospectus**") to which it relates, as amended or supplemented (collectively the "**Prospectus**"), and each document incorporated or deemed to be incorporated by reference in this Prospectus Supplement and in the Base Shelf Prospectus, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

The offering of these securities has not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**US Securities Act**"), or the securities laws of any state of the United States. Such securities may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, its territories or possessions, any state of the United States or the District of Columbia (collectively the "**United States**"), or to, or for the account or benefit of, any US person (as defined in Regulation S under the US Securities Act) (a "**US Person**") except in a transaction exempt from registration under the US Securities Act and under the securities laws of any applicable state. This prospectus supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States. See "Plan of Distribution".

Information has been incorporated by reference in this Prospectus Supplement and the Base Shelf Prospectus to which it relates, from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from David MacMillan of Deveron Corp., at Suite 200, 82 Richmond Street East, Toronto, Ontario M5C 1P1, Telephone (416) 367-4571, and are also available electronically at www.sedar.com.

PROSPECTUS SUPPLEMENT

TO THE SHORT FORM BASE SHELF PROSPECTUS DATED NOVEMBER 30, 2021

New Issue

February 18, 2022



DEVERON CORP.

\$10,000,000

14,285,715 Units

This Prospectus Supplement of Deveron Corp. (the "**Company**"), together with the Base Shelf Prospectus, qualifies the distribution (the "**Offering**") of up to 14,285,715 units (the "**Units**") of the Company at a price of \$0.70 per Unit (the "**Offering Price**") pursuant to an agency agreement (the "**Agency Agreement**") dated February 18, 2022, between the Company and Raymond James Ltd. (the "**Agent**"). The Offering Price and certain other terms of the Offering have been determined by arm's length negotiations between the Company and the Agent.

Each Unit will consist of one common share of the Company (a "**Unit Share**") and one-half of one common share purchase warrant of the Company (each whole warrant a "**Unit Warrant**"). Each Unit Warrant will entitle the holder to acquire one common share of the Company (a "**Unit Warrant Share**") at an exercise price of \$0.90 per Unit Warrant Share until 5:00 p.m. (Toronto time) on the date that is twenty-four (24) months after the Closing Date (as defined herein), subject to adjustment in certain circumstances. The Unit Warrants will be governed by a warrant indenture (the "**Warrant Indenture**") to be entered into on or before the Closing Date between the Company and TSX Trust Company (the "**Warrant Trustee**"), as warrant agent. See "*Description of the Securities Being Distributed*". The Units will not trade and will separate into Unit Shares and Unit Warrants immediately upon issue. The Units will be sold on a "best efforts" overnight marketed basis pursuant to the terms of the Agency Agreement. See "*Plan of Distribution*" and "*Description of the Securities Being Distributed*".

The common shares of the Company (each, a "**Common Share**") are listed on the TSX Venture Exchange (the "**TSXV**") under the symbol "FARM". On February 17, 2022, the last trading day prior to the filing of this Prospectus Supplement, the closing price of the Common Shares on the TSXV was \$0.67 per Common Share. The TSXV has conditionally approved the listing of the Unit Shares, the Unit Warrants, and the Unit Warrant Shares and the Common Shares issuable upon the exercise of the Agent's Warrants (as defined herein) on the TSXV. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

Price: \$0.70 per Unit

	Price to the Public	Cash Commission ⁽¹⁾	Net Proceeds to the Company ⁽²⁾
Per Unit	\$0.70	\$0.049	\$0.651
Total	\$10,000,000	\$700,000.04	\$9,300,000.47

Notes:

- (1) Assumes no exercise of the Over-Allotment Option (as defined below). Pursuant to the Agency Agreement, the Agent will receive a cash commission equal to 7% of the gross proceeds of the Offering (including any gross proceeds resulting from the exercise of the Over- Allotment Option (as defined below)) (the "**Cash Commission**"); provided that the Cash Commission shall be reduced to 3.5% in respect of the sale of Units to purchasers, if any and up to aggregate gross proceeds of \$1,000,000, whose names appear on the president's list of the Company (the "**President's List Purchasers**"). In addition, on the Closing Date (as defined herein), the Company will issue to the Agent warrants of the Company (the "**Agent's Warrants**"), exercisable for a period of 24 months after the Closing Date, to acquire in aggregate that number of Common Shares which is equal to 7% of the aggregate number of Units sold under the Offering to purchasers other than President's List Purchasers (including, for greater certainty, any Additional Units (as defined herein)), and 3.5% of the total number of Units sold under the Offering to the President's List Purchasers, at an exercise price equal to the Offering Price per Common Share. See "*Plan of Distribution*". The Cash Commission set forth in this table reflects the Cash Commission payable in respect of purchasers who are not President's List Purchasers. This Prospectus qualifies the grant and distribution of the Agent's Warrants and the Common Shares issued upon exercise of the Agent's Warrants. See "*Description of the Securities Being Distributed*" and "*Plan of Distribution*".
- (2) Assumes no exercise of the Over-Allotment Option (as defined below). After deducting the Cash Commission (assuming no sales to President's List Purchasers), but before deducting expenses of the Offering which are estimated to be \$250,000 and will be paid from the proceeds of the Offering. **There is no minimum amount of funds that must be raised under this Offering. This means that the issuer could complete this Offering after raising only a small proportion of the Offering amount set out above.** See "*Plan of Distribution*".
- (3) The Company has granted to the Agent an option (the "**Over-Allotment Option**"), exercisable in whole or in part in the sole discretion of the Agent at any time until the date which is 30 days after the Closing Date, to purchase up to 15% of the number of Units sold on the Closing Date, at a price equal to the Offering Price, solely to cover over-allotments, if any, and for market stabilization purposes. The Over-Allotment Option may be exercised to purchase: (a) up to 2,142,858 additional Units (the "**Additional Units**") at the Offering Price per Additional Unit, (b) up to 2,142,858 additional Common Shares ("**Additional Unit Shares**") at \$0.65 per Additional Unit Share; (c) up to 1,071,429 additional Unit Warrants ("**Additional Warrants**") at \$0.10 per Additional Warrant; or (d) any combination of Additional Units, Additional Unit Shares and/or Additional Warrants (collectively the "**Additional Securities**"), provided that (i) the number of Additional Units does not exceed 2,142,858, (ii) the number of Additional Unit Shares does not exceed 2,142,858, and (iii) the number of Additional Warrants does not exceed 1,071,429. If the Over-Allotment Option is exercised in full, and assuming no sales to President's List Purchasers, the total "*Price to the Public*", the "*Cash Commission*" and the "*Net Proceeds to the Company*" (before deducting expenses of the Offering) will be \$11,500,001.10, \$805,000.08, and \$10,695,001.02, respectively. This Prospectus also qualifies the grant of the Over-Allotment Option and the distribution of the Additional Securities upon exercise of the Over-Allotment Option. Any purchaser who acquires Additional Securities forming part of the over-allotment position of the Agent pursuant to the Over-Allotment Option acquires such securities under this Prospectus, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases. See "*Plan of Distribution*".

Unless the context otherwise requires, when used in this Prospectus Supplement, all references to the "Offering" include the exercise of the Over-Allotment Option, all references to "Units" include the Additional Units issuable upon exercise of the Over-Allotment Option, all references to "Unit Shares" include the Additional Unit Shares, all references to "Unit Warrants" include the Additional Warrants, and all references to "Unit Warrant Shares" include the Common Shares issuable upon exercise of the Additional Warrants.

The Agent, as principal, conditionally offers the Units, subject to prior sale, if, as and when issued by the Company and accepted by the Agent in accordance with the conditions contained in the Agency Agreement referred to under "*Plan of Distribution*" and subject to approval of certain Canadian legal matters on behalf of the Company by Irwin Lowy LLP, and certain legal matters on behalf of the Agent by Bennett Jones LLP.

The Agent proposes to offer the Units initially at the Offering Price. After best efforts have been made to sell all of the Units at the price specified, the Agent may subsequently reduce the selling price to investors from time to time in order to sell any of the Units remaining unsold. See "*Plan of Distribution*".

Subject to alternative arrangements in respect of President's List Purchasers, subscriptions for the Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Closing is expected to take place on or about February 25, 2022 or such other date as may be agreed between the Company and the Agent (the "**Closing Date**"). See "*Plan of Distribution*".

At the closing of the Offering, the Company will arrange for an instant deposit of the Unit Shares and Unit Warrants comprising the Units under the book-based system of registration to be registered to CDS Clearing and Depository Services Inc. ("**CDS**") and deposited with CDS on the Closing Date. Except as otherwise set forth in this Prospectus Supplement, each purchaser of Units, including any purchaser in the United States that is a "qualified institutional buyer", as defined in Rule 144A under the US Securities Act (a "**Qualified Institutional Buyer**"), will receive only a customer confirmation from the registered dealer who is a CDS participant (a "**CDS Participant**") from or through whom Units are purchased. Physical certificates evidencing Unit Shares and Unit Warrants will not be issued except in limited circumstances.

In connection with the Offering and subject to applicable laws, the Agent may over-allot or effect transactions that stabilize or maintain the market price of the Common Shares in accordance with applicable market stabilization rules. Such transactions, if commenced, may be discontinued at any time. See "*Plan of Distribution*".

The following table sets forth the number of Additional Securities issuable under the Over-Allotment Option, and Agent's Warrants issuable to the Agent in connection with the Offering:

Agent's Position	Maximum Number of Available Securities	Exercise Period	Exercise Price or Acquisition Price
Over-Allotment Option	2,142,858 Additional Units 2,142,858 Additional Unit Shares 1,071,429 Additional Unit Warrants	Up to 30 days after the Closing Date	\$0.70 per Additional Unit \$0.65 per Additional Unit Share \$0.10 per Additional Unit Warrant
Agent's Warrants ⁽¹⁾	1,150,001 Agent's Warrants ⁽¹⁾	Up to 24 months after the Closing Date	\$0.70 per Common Share underlying each Agent's Warrant

Notes:

- (1) Assuming the exercise in full of the Over-Allotment Option and no President's List Purchasers. This Prospectus qualifies the grant and distribution of the Agent's Warrants and the Common Shares issued upon exercise of the Agent's Warrants. See "*Description of the Securities Being Distributed*" and "*Plan of Distribution*".

An investment in the Units is highly speculative and involves significant risks that you should consider before purchasing such Units. You should carefully review the "*Risk Factors*" section of this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated by reference herein and therein as well as the information under the heading "*Cautionary Note Regarding Forward-Looking Information*".

Prospective investors should be aware that the acquisition of the securities described herein may have tax consequences both in Canada and in the United States. Such consequences, for investors who are resident in, or citizens of, the United States, may not be described fully in this Prospectus Supplement or the accompanying Prospectus, including the Canadian federal income tax consequences applicable to a foreign controlled Canadian corporation that acquires the Units. Prospective investors should read the tax discussion in this Prospectus Supplement and consult their own tax advisors with respect to their own particular circumstances. See "*Certain Canadian Federal Income Tax Considerations*".

The Company was incorporated under the *Business Corporations Act* (Ontario) and its registered and head office is located at 82 Richmond Street East, Toronto, Ontario M5C 1P1.

IMPORTANT NOTICE ABOUT INFORMATION IN THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this Prospectus Supplement, which describes the specific terms of the Units being offered and also adds to and updates information contained in the Base Shelf Prospectus and the documents incorporated by reference therein. The second part, the Base Shelf Prospectus, gives more general information, some of which may not apply to the Units being offered under this Prospectus Supplement. This Prospectus Supplement is deemed to be incorporated by reference into the Base Shelf Prospectus solely for the purpose of the Offering constituted by this Prospectus Supplement. Other documents are also incorporated, or are deemed to be incorporated by reference into the Base Shelf Prospectus and reference should be made to the Base Shelf Prospectus for full particulars thereof.

Market data and certain industry forecasts used in this Prospectus Supplement and the Base Shelf Prospectus and the documents incorporated by reference herein and therein were obtained from market research, publicly available information and industry publications. The Company believes that these sources are generally reliable, but the accuracy and completeness of this information is not guaranteed. The Company has not independently verified such information, and it does not make any representation as to the accuracy of such information.

Investors should rely only on the information contained in or incorporated by reference in this Prospectus Supplement and the Base Shelf Prospectus. The Company has not authorized anyone to provide investors with different information. The Company is not offering the Units in any jurisdiction in which the offer is not permitted. Investors should not assume that the information contained in this Prospectus Supplement and the Base Shelf Prospectus or any of the documents incorporated by reference in this Prospectus Supplement and the Base Shelf Prospectus is accurate as of any date other than the date on the front of those documents.

The financial statements that are incorporated by reference into this Prospectus Supplement and the Base Shelf Prospectus have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"), as issued by the International Accounting Standards Board, and are reported in Canadian dollars.

Unless otherwise indicated, all information in this Prospectus Supplement assumes no exercise of the Over-Allotment Option.

In this Prospectus Supplement, unless the context otherwise requires, references to the "Company", "we", "us" and "our" or similar terms, refer to Deveron Corp. together with its subsidiaries.

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GENERAL MATTERS

Investors should rely only on the information contained in or incorporated by reference into this Prospectus Supplement and the Base Shelf Prospectus. The Company and the Agent have not authorized anyone to provide investors with different information. Information contained on the Company's website shall not be deemed to be a part of this Prospectus Supplement, the Base Shelf Prospectus or incorporated by reference may not be relied upon by prospective investors for the purpose of determining whether to invest in the Units qualified for distribution under the Base Shelf Prospectus and this Prospectus Supplement. The Company is not making an offer of these Units in any jurisdiction where the offer is not permitted. Investors should not assume that the information contained in the Base Shelf Prospectus or this Prospectus Supplement is accurate as of any date other than the date on the front of the Base Shelf Prospectus, this Prospectus Supplement or the date of the relevant document incorporated by reference. The Company's business, operating results, financial condition and prospects may have changed since that date.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain statements and information included in this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated herein and therein by reference, constitute forward-looking statements and forward-looking information (collectively, "**forward-looking information**") with respect to the Company. Forward-looking information may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategy, budgets, operations, financial results, taxes, dividend policy, plans, objectives. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "does not expect", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

The forward-looking information contained in this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated by reference herein and therein is based on management's opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe to be appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of our ability to expand the Company's network of partnerships in existing and new geographies and verticals and our ability to expand our customer base domestically and internationally; the viability and continuity of our existing commercial partnerships; our ability to build market share; our ability to develop and market additional products and to increase sales from our existing customers through sales of our more premium products; our ability to attract and retain key management and personnel; our anticipated growth prospects; the state of the agricultural industry and global economy; risks related to potential future acquisitions and joint ventures, including the Company's ability to find potential acquisition targets and complete such acquisitions on favorable terms; operational and financial risks associated with the integration of any acquired business; the expected impact and adoption of digital tools by farmers; the impact of the novel strain of coronavirus disease ("**COVID-19**"); the continued confidence in our products and services; future foreign exchange and interest rates; the impact of competition; changes to trends in the agricultural industry, including verticals in the broader agricultural ecosystem or to global economic factors; changes to laws, rules, regulations and global standards; and our ability to pursue strategic acquisitions are material factors made in preparing the forward-looking information and management's expectations contained in this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated by reference herein and therein.

The forward-looking information is as of the date of this Prospectus Supplement, the Base Shelf Prospectus or in the case of documents incorporated by reference herein and therein, as of the date of each such document, or as of the specific date of such forward-looking information and is subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that management

considered appropriate and reasonable as of the date such statements are made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to those referred to under the heading "*Risk Factors*" in this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated by reference herein and therein.

The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. Additional information on these and other factors which could affect operations or financial results are included under the section entitled "*Risk Factors*" in this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated by reference herein and therein. Additional information may also be found in the Company's other reports on file with the Canadian Securities Regulatory Authorities, including the AIF (as hereinafter defined) and management's discussion and analysis which are available under our profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com. The forward-looking information contained in this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated by reference herein and therein are expressly qualified by this cautionary statement. The Company does not undertake any obligation to publicly update or revise any forward-looking information after the date of this Prospectus Supplement to conform such information to actual results or to changes in the Company's expectations except as expressly required by applicable securities laws.

DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus Supplement is deemed to be incorporated by reference in the Base Shelf Prospectus solely for the purpose of the Offering. Other documents are also incorporated or deemed to be incorporated by reference in the Base Shelf Prospectus and reference should be made to the Base Shelf Prospectus for full particulars thereof.

Information has been incorporated by reference in this Prospectus Supplement from documents filed with securities commissions in Canada. Copies of the documents incorporated herein by reference may be obtained on request and without charge from David MacMillan of Deveron Corp., at Suite 200, 82 Richmond Street East, Toronto, Ontario M5C 1P1, Telephone (416) 367-4571, and are also available electronically on SEDAR at www.sedar.com.

The following documents are specifically incorporated by reference into, and form an integral part of, this Prospectus Supplement:

- (a) the template version (as such term is defined in 44-101 – National Instrument 44-101 – *Short Form Prospectus Distributions* ("**NI 44-101**") of the term sheet of the Offering dated February 15, 2022 (the "**Initial Term Sheet**"); and
- (b) the template version (as such term is defined in NI 44-101) of the revised term sheet of the Offering dated February 16, 2022 (the "**Final Term Sheet**" and, together with the Initial Term Sheet, the "**Term Sheet**").

Any documents of the Company of the type described in Item 11.1 of Form 44-101F1, if filed by the Company with the securities commissions or similar authorities in Canada after the date of this Prospectus Supplement and prior to the completion or termination of the distribution, shall be deemed to be incorporated by reference in this Prospectus Supplement. The documents incorporated or deemed to be incorporated herein by reference contain meaningful and material information relating to the Company and readers should review all information contained in this Prospectus Supplement, the Base Shelf Prospectus and the documents incorporated or deemed to be incorporated by reference herein and therein.

Any statement contained in this Prospectus Supplement, the Base Shelf Prospectus or any document incorporated or deemed to be incorporated by reference herein or therein shall be deemed to be modified or superseded for the purposes of this Prospectus Supplement to the extent that a statement contained herein or in the Base Shelf Prospectus or in any subsequently filed document which also is or is deemed to be incorporated by reference herein or in the Base Shelf Prospectus modifies or supersedes that prior statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be considered in its unmodified or superseded form to constitute a part of this Prospectus

Supplement or the Base Shelf Prospectus, except as so modified or superseded.

Reference to the Company's website in any documents that are incorporated by reference into this Prospectus Supplement or the Base Shelf Prospectus do not incorporate by reference the information on such website into this Prospectus Supplement or the Base Shelf Prospectus, and the Company disclaims any such incorporation by reference.

MARKETING MATERIALS

Any "template version" of "marketing materials" (as defined in NI 44-101), including the Term Sheet, are not part of this Prospectus Supplement to the extent that the contents of the template version of such marketing materials have been modified or superseded by a statement contained in this Prospectus Supplement or any amendment. Any template version of "marketing materials" (as defined in NI 41-101) filed with the securities commission or similar authority in each of the provinces of Canada, except Québec, in connection with this Offering after the date hereof but prior to the termination of the distribution of the Units under this Prospectus Supplement (including any amendments to, or amended versions of, the Term Sheet) are deemed to be incorporated by reference in this Prospectus Supplement. A copy of the Term Sheet has been filed by the Company under its SEDAR profile.

BUSINESS OF THE COMPANY

The Company is an agriculture technology company that uses data and insights to help farmers and large agriculture enterprises increase yields, reduce costs and improve farm outcomes. The Company employs a digital process that leverages data collected on farms across North America to drive unbiased interpretation of production decisions, ultimately recommending how to optimize input use. The Company's team of agronomists and data scientists build products that recommend ways to better manage fertilizer, seed, fungicide, and other farm inputs. Additionally, the Company has a national network of data technicians that are deployed to collect various types of farm data, from soil to drone. The Company's geographic focus is the US and Canada where one billion acres are actively farmed annually.

More detailed information regarding the business of the Company, its operations and its assets can be found in the Base Shelf Prospectus, the Company's annual information form for the year ended December 31, 2020 (the "**AIF**") and other documents which are incorporated by reference in this Prospectus Supplement and the Base Shelf Prospectus. See "*Documents Incorporated by Reference*".

RECENT DEVELOPMENTS

On October 14, 2021, the Company announced that it had signed a four year enterprise agreement to support the first phase of the United States Department of Agriculture ("**USDA**") \$10 million Conservation Reserve Program, valued at \$1,800,000. The Company agreed to provide \$930,000 in collection service as well as \$870,000 in soil analytics across 600 sites throughout Wisconsin, Arkansas and Michigan. The soil analytics will be provided by the Company's, 51% owned, Woods End Laboratories. The contract, signed on September 29, 2021, provides the USDA access to the Company's new platform which provides a scalable and streamlined process for collecting, analyzing, and sharing in-field soil carbon data. The soil data will be used to support the USDA's Conservation Reserve Program that is being run in partnership with Michigan State University, University of Arkansas at Pine Bluff and the University of Wisconsin.

On October 19, 2021, the Company announced that it had signed a four-year enterprise agreement, with an initial two-year statement of work valued at \$3.14 million, with a global leader in the agricultural industry. The contract initially covers nine states in 2021 with an expansion to 17 states in 2022, with an annual value of \$1.25 million and \$1.89 million, respectively.

On November 9, 2021, the Company announced that it had signed a \$105,000 enterprise contract with a leader in the agricultural technology space. The contract is in support of the client's carbon program that covers Ohio, Indiana, and Illinois.

On January 18, 2022, the Company announced that it had signed a \$750,000 enterprise contract with a carbon credit-focused investment company, Generic Carbon Credit Corp. ("**Generic**"). The contract provides Generic access to the Company's new scalable and streamlined platform for collecting, analyzing, and sharing in-field soil carbon data. Additionally, the Company will work with Generic to create, certify and invest in Canadian carbon credits.

RISK FACTORS

An investment in the Units involves a high degree of risk and must be considered speculative due to the nature of the Company's business and present stage of development. Before making an investment decision, prospective investors should carefully consider, in light of their own financial circumstances, the risks described below and those incorporated by reference into this Prospectus Supplement and the Base Shelf Prospectus, including in the AIF under "*Risk Factors*". See "*Documents Incorporated by Reference*".

Risks Related to the Business

Impact of Covid-19

In December 2019, a novel strain of coronavirus disease ("**COVID-19**") was reported in Wuhan, China. On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The outbreak has reached more than 200 countries, resulting in the implementation of significant governmental measures, including travel restrictions, lockdowns, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, intended to control the spread of the virus. While these effects are expected to be temporary, the COVID-19 outbreak has already caused severe global disruptions. In response to the virus, numerous countries and provincial, state and local governments, including jurisdictions where the Company operates, have placed large populations under lock-down or implemented similar measures and policies. In addition, several countries have instituted travel bans, in some cases closing their borders to all but non-essential traffic. Companies are also taking precautions, such as requiring employees to work remotely, imposing additional travel restrictions and temporarily closing businesses. These restrictions and prevention and mitigation measures have had and are likely to continue to have an adverse impact on global economic conditions and consumer confidence and spending and could have an adverse effect on the production of, and the demand for, our products and services. Uncertainties regarding the economic impact of COVID-19 have resulted and may continue to result in market turmoil, which has and could continue to negatively impact our business, financial condition and cash flows.

At this point in time, it is difficult to predict the duration and extent of the pandemic and its future impact on our business. The extent of COVID-19's effect on our future operational and financial performance will depend on future developments, including the duration, spread, severity and any recurrence of the COVID-19 virus, the nature and extent of governmental measures taken to contain the COVID-19 pandemic, the effectiveness and availability of vaccines, and the extent of the impact of the pandemic on the competitive landscape and overall economic conditions, all of which are uncertain and difficult to predict. The impact of COVID-19 on any of our employees, suppliers, distributors or transportation or logistics providers may negatively affect the price and availability of our products and services and impact our supply chain. If the disruptions caused by COVID-19 continue for an extended period of time, our ability to meet the demands of our customers may be materially impacted - as could the level of demand from our customers.

History of Negative Cash Flows

The Company had negative cash flows from operating activities of \$1.68 million for the fiscal year ended December 31, 2020 and \$1.59 million in the fiscal year ended December 31, 2019. As at December 31, 2020, the Company had an accumulated deficit of \$4.72 million. The accumulated deficit has arisen as a result of net losses of \$1.76 million in the financial year ended December 31, 2020 and losses incurred in previous years of operations. These negative cash flows from operating activities, losses and accumulated deficit are a result of the substantial investments the Company made to build its technology platform and grow its business and the Company expects to make significant expenditures to expand the business of the Company in the future. The Company expects to continue its investment in sales and marketing to attract new commercial partners and growers to its services. The Company will continue its investment in research and development services, and extend the features of its existing platform. The Company intends to continue maintaining its high level of commercial partner and grower service and support, which the Company considers critical for its continued success. The Company also expects to incur additional general and administrative expenses as a result of the growth plan. The Company intends to continue to selectively pursue acquisitions of, or investments in, other complementary businesses, products or technologies, which require that the Company incur various expenses and fees of external counsel and other advisors. These increased expenditures will make it harder for the Company to achieve profitability and the Company cannot predict whether it will achieve profitability in the near term or at all. If the costs associated with acquiring new commercial partners or growers materially rise in the future, the Company's expenses may rise significantly. If the Company is unable to generate adequate revenue growth from new or existing commercial partners and growers and manage its expenses, the Company may continue to incur significant losses and may not achieve or maintain profitability.

Risks Relating to the Offering

An Investment in the Units is Speculative

An investment in the Units and the Company's prospects generally, are speculative due to the risky nature of its business and the present state of its development. Investors may lose their entire investment and should carefully consider the risk factors described below and under the heading "*Risk Factors*" in the AIF.

Discretion in the Use of Proceeds

The Company intends to allocate the net proceeds it will receive from the Offering as described under "*Use of Proceeds*" in this Prospectus Supplement and the Base Shelf Prospectus, however, the Company's management will have broad discretion in the actual application of the net proceeds. As a result, an investor will be relying on the judgment of management for the application of the proceeds.

The Company may elect to allocate the net proceeds differently from that described in "*Use of Proceeds*" in this Prospectus Supplement and the Base Shelf Prospectus if the Company believes it would be in the Company's best interests to do so. Purchasers of Units may not agree with the manner in which the Company chooses to allocate and spend the net proceeds from the Offering. The results and the effectiveness of the application of the proceeds are uncertain. If the proceeds are not applied effectively, the Company's results of operations may suffer.

Unit Warrants are Speculative in Nature and May Not Have Any Value

The Unit Warrants do not confer any rights of Common Share ownership on their holders, such as voting rights or the right to receive dividends, but rather merely represent the right to acquire Unit Warrant Shares at a fixed price for a limited period of time. Specifically, commencing on the date of issue, holders of the Unit Warrants may exercise their right to acquire Unit Warrant Shares and pay an exercise price of \$0.90 per Unit Warrant Share, subject to adjustment in certain circumstances, prior to the date that is twenty-four (24) months following the Closing Date, after which date any unexercised Unit Warrants will expire and have no further value. Following completion of the Offering, the market value of the Unit Warrants, if any, is uncertain and there can be no assurance that the market value of the Unit Warrants will equal or exceed their imputed offering price. There can be no assurance that the market price of the Common Shares will ever equal or exceed the exercise price of the Unit Warrants, and consequently, whether it will ever be profitable for holders of the Unit Warrants to exercise the Unit Warrants.

Volatile market price of Common Shares

The market price of the Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control. This volatility may affect the ability of holders of such securities to sell their securities at an advantageous price. Market price fluctuations in the Company's securities may be due to the Company's operating results failing to meet expectations of securities analysts or investors in any period, downward revision in securities analysts' estimates, adverse changes in general market conditions or economic trends, acquisitions, dispositions or other material public announcements by government and regulatory authorities, the Company or its competitors, any public announcements made in regard to this Offering, the impact of various tax laws or rates, along with a variety of additional factors. These broad market fluctuations may adversely affect the market price of the securities of the Company.

Financial markets have at times historically experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Company's securities may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Company's may be materially adversely affected.

Dilution from exercise of outstanding stock options and warrants

The Company has outstanding stock options, warrants and performance shares representing a right to receive Common Shares upon the exercise thereof. The exercise of the stock options, warrants, performance shares or Agent's Warrants, and the subsequent resale of any Common Shares issued upon the exercise thereof in the public market could adversely affect the prevailing market price of the Common Shares and the Company's ability to raise equity capital in the future at a time and price which deems it appropriate. The Company may also enter into commitments in the future which would require the issue of additional Common Shares or may grant additional Common Share purchase warrants, and the Company is expected to grant additional stock options. Any share issues from the Company's treasury will result in immediate dilution to existing shareholders' percentage interest in the Company.

Completion of the Offering is subject to conditions

The completion of the Offering remains subject to completion of definitive binding documentation and satisfaction of a number of conditions, including final approval of the Offering by the TSXV. There can be no certainty that the Offering will be completed.

Declaration of dividends on the Common Shares is at the discretion of the board of directors of the Company and subject to applicable law

The Common Shares are entitled to receive dividends if, as and when declared by the board of directors of the Company (the "Board"). The Company has not declared any dividends on the Common Shares to date. Any determination to pay dividends in the future will be at the discretion of the Board and will depend on many factors, including the Company's financial condition, current and anticipated cash requirements, contractual restrictions and covenants, solvency tests imposed by corporate law and other factors that the Board may deem relevant.

CONSOLIDATED CAPITALIZATION

As of February 17, 2022, the Company had 89,638,947 Common Shares issued and outstanding. Other than as disclosed herein and in the documents incorporated by reference in this Prospectus Supplement, there have been no material changes in the share and loan capitalization of the Company since November 17, 2021, being the date the Company's most recent interim financial statements were approved by the directors of the Company and filed on SEDAR.

The following table sets forth the capitalization of the Company as at September 30, 2021, and adjusted to give effect to the completion of the Offering. The table should be read in conjunction with the Company's unaudited interim condensed consolidated financial statements for the nine months ended September 30, 2021, together with the notes thereto and related interim management's discussion and analysis, which are incorporated by reference in this Prospectus Supplement.

	As at September 30, 2021 before giving effect to the Offering	As at September 30, 2021 after giving effect to the Offering ⁽¹⁾⁽²⁾
Common Shares	86,870,704	101,156,419 ⁽³⁾
Warrants	17,992,563	26,135,422 ⁽⁴⁾
Options	5,755,000	5,755,000 ⁽⁵⁾

Notes:

- (1) Assuming no exercise of the Over-Allotment Option and no sales to President's List Purchasers. See "Plan of Distribution".
- (2) In the event the Over-Allotment Option is exercised in full, and assuming no sales to President's List Purchasers, a total of 16,428,573 Unit Shares, 8,214,287 Warrants and 1,150,001 Agent's Warrants will be issued.
- (3) The Company is authorized to issue an unlimited number of Common Shares. As at February 18, 2022, an aggregate 89,638,947 Common Shares are issued and outstanding as fully paid and non-assessable shares of the Company. Assuming the Over-Allotment Option is not exercised, an aggregate 103,924,662 Common Shares will be issued and outstanding.
- (4) Assuming the Over-Allotment Option is not exercised and no sales are made to President's List Purchasers, an aggregate 7,142,858 Unit Warrants and 1,000,001 Agent's Warrants will be issued by the Company. As at February 18, 2022, there are common share purchase warrants outstanding to purchase up to 32,424,194 Common Share at exercise prices ranging from \$0.20 to \$0.85.
- (5) As at February 18, 2022, there are stock options outstanding to purchase up to 7,265,000 Common Shares at exercise prices ranging from \$0.30 to \$0.80.

USE OF PROCEEDS

The estimated net proceeds received by the Company from the Offering (assuming no exercise of the Over-Allotment Option and assuming no President's List Purchasers) will be approximately \$9,050,000 (determined after deducting the Cash Commission of \$700,000 and estimated expenses of the Offering of \$250,000). See "Plan of Distribution".

The Company intends to use the net proceeds of the Offering as set forth in the table below:

Principal Uses	Approximate Use of Net Proceeds of Offering
Product and Engineering Development	\$3,500,000
Development of Carbon Programs	\$800,000
Potential Future Acquisitions	\$3,500,000
General corporate and working capital purposes ⁽¹⁾	\$1,250,000
Total	\$9,050,000⁽²⁾

Notes:

- (1) Funds set aside for working capital may be allocated to corporate expenses, business development, working capital, general administrative expenses and other purposes.
- (2) This figure represents the estimated net proceeds of the Offering (assuming no exercise of the Over-Allotment Option and assuming no President's List Purchasers) after payment of the Cash Commission and the estimated expenses of the Offering.

Although the Company intends to use the net proceeds from the Offering as set forth above, the actual allocation of the net proceeds may vary from those allocations set out above, depending on the time periods in which the proceeds are raised, future developments in relation to the advancement of projects, prevailing business opportunities and conditions or unforeseen events, including those listed under "Risk Factors" in this Prospectus Supplement, the Base Shelf Prospectus and the AIF. In particular, net proceeds from the Offering have been allocated to fund potential future acquisitions as set forth above, however, the Company does not currently have any acquisition opportunities under contract. See "Risk Factors – Potential Acquisition, Investment and Disposition Opportunities" in the Company's AIF. See also "Use of Proceeds – Business Objectives and Milestones". Potential investors are cautioned that notwithstanding our current intentions regarding the use of the net proceeds of the Offering, there may be circumstances where a reallocation of the net proceeds may be advisable for reasons that management believes, in its discretion, are in our best interests.

General Corporate and Other Working Capital

The Company is currently in a growth-phase, which requires capital in all facets of its business. The Company believes that having unallocated cash resources provides the Company with meaningful flexibility for its operations.

The Company may also use a portion of the net proceeds from the Offering to expand its current business through acquisitions of, or investments in, other complementary businesses, products or technologies. However, the Company has no agreements or commitments with respect to any acquisitions or investments at this time.

Development

The company intends to use approximately 48% of the net proceeds of the Offering to advance the Company's software and product development as well as advance the Company's carbon programs. The Company expects to conduct these activities internally.

Development Activity	Amount
Data Insight Product Development	
▪ Platform Development ▪ Soil Sampling Logistics Software ▪ Input Recommendation Software ▪ GIS Farm Data Management	\$1,000,000 \$500,000 \$500,000 \$1,500,000
TOTAL:	\$3,500,000

Carbon Programs	
▪ Enterprise Carbon Platform Development	\$500,000
▪ Carbon Credit Modeling	\$300,000
TOTAL:	\$800,000

Data Insight Product Development

The Company is in the process of developing a number of data insight offerings within its digital ecosystem, for the purposes of advancing the Company's platform and for some other white glove services. The costs associated with such product development include, among other things, the salaries of software developers, data services fees, cloud storage fees and the procurement of computer hardware. If product development continues to have commercial applications through the Company's established customer network, the Company believes it will commercialize the offering. The nature and costs of this development is expected over a 12-month period.

Carbon

The Company expects to continue developing its carbon programs, including (a) its turn-key enterprise data management solution and (b) its direct to farmer carbon credit solution. The costs associated with developing such carbon programs include, among other things, the salaries of software engineers, data collection fees, laboratory and statistical testing costs and subsidizing the participation of farmers in trial programs. The nature and costs of these activities depend heavily on the demand for such programs, which will be aggregated over a 12-month period.

Discretion to Re-Allocate Use of Proceeds

The Company had a negative cash flow from operating activities for the financial years ended December 31, 2020 and December 31, 2019, for which financial statements have been incorporated by reference in this Prospectus Supplement. To the extent required, the net proceeds of the Offering will be used to fund negative operating cash flow in future periods. See "Risk Factors" in this Prospectus Supplement and the accompanying Base Shelf Prospectus for additional details.

If the Over-Allotment Option is exercised in full (and assuming no President's List Purchasers), the estimated net proceeds received by the Company from the Offering will be approximately \$10,445,001 (determined after deducting the Cash Commission of \$805,000 and estimated expenses of the Offering of \$250,000). The Company expects to use any proceeds received from the exercise of the Over-Allotment Option for general corporate and working capital purposes. Any additional proceeds received pursuant to the reduced Cash Commission for President's List Purchasers or from the exercise of the Over-Allotment Option will be used for working capital. The above noted allocation represents the Company's intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. The current COVID-19 pandemic as well as future developments in the Company's business or unforeseen events, including those listed under "Risk Factors" in this Prospectus Supplement, the Base Shelf Prospectus and the AIF may impact the allocation. Management of the Company will retain broad discretion in allocating the net proceeds of the Offering and the Company's actual use of the net proceeds will vary depending on the availability and suitability of investment opportunities and its operating and capital needs from time to time.

Potential investors are cautioned that, notwithstanding the Company's current intentions regarding the use of the net proceeds of the Offering, there may be circumstances where a reallocation of the net proceeds may be advisable for reasons that management believes, in its discretion, are in the Company's best interests. See "Risk Factors – Discretion in the Use of Proceeds".

Until applied, the net proceeds of the Offering will be held as cash balances in the Company's bank account or invested in certificates of deposit and other instruments issued by banks or obligations of or guaranteed by the Government of Canada or any province thereof.

Potential Impact of COVID-19 on Use of Proceeds

The Company's intended use of proceeds accounts for the impacts and effects of COVID-19 that are currently known. Future developments, which the Company cannot currently predict, may require the Company to adjust, delay or postpone, either temporarily or permanently, any one of the principal purposes set out above. New or revised directives of various levels of the Canadian and US government and public health authorities in such jurisdictions, the status of labour or equipment availability and the ability to staff facilities, are all factors that could have an adverse impact on the Company's plans. See *"Risk Factors – Impact of Covid-19"* and *"Risk Factors – Discretion in the Use of Proceeds"*.

Business Objectives and Milestones

The Company expects to accomplish the following business objectives and milestones using the net proceeds of the Offering (assuming exercise of the Over-Allotment Option):

The Company is an agriculture data company that builds networks to aggregate agriculture field data and digitize that information into the Company's proprietary platform. Within this ecosystem, the Company's objective is to provide farmers and agribusinesses with low-cost and scalable data solutions for their field needs while also providing a growing array of derivative data products that help farmers make more informed and unbiased decisions around farm input application decisions. The Company's core objective is to increase the aggregate farm acres of users and customers in its ecosystem. To do that, the Company continues to invest in its field collection networks, build new digital products and services and acquire local farm advisors who have a history of advising their customers in what input decisions they should be making. To achieve a larger network of farmers, the Company is investing in the following:

1. **Product and Engineering:** The Company's data ecosystem and platform continues to grow with more applications of data management and value add digital services. The Company plans to invest in further resources to leverage post-field data collection services to drive value add recommendations. The Company anticipates that the Data Insight Product Development will involve: (a) platform development and GIS Farm Data Management software development, which will take approximately twelve (12) months; (b) further development of its input recommendation software, which will take approximately eight (8) months; and (c) developing soil sampling logistics software, which will take approximately eight (8) months;
2. **Carbon Programs:** The Company is involved in a new initiative that leverages its client's field data for the potential utilization of carbon credits. The Company plans to develop an enterprise carbon platform and anticipates it will take approximately six (6) months, following which, the Company will develop carbon credit modeling software which it anticipates taking approximately six (6) months; and
3. **Corporate Development and Acquisitions:** In order to accelerate the growth of the Company's network of farmers and customers, the Company expects to continue to acquire local farm advisors and soil sampling laboratories that provide independent analytical services to the end farm customer. There can be no assurance that the Company will be able to identify or complete any such potential transaction. While the Company is currently pursuing a growth strategy that relies in part on completing such acquisitions, the Company does not currently have any acquisition opportunities under contract. A portion of the proceeds from this Offering are planned to be used in conjunction with the expenses associated with such potential transactions. See *"Risk Factors – Potential Acquisition, Investment and Disposition Opportunities"* in the Company's AIF.

While the Company believes that it has the skills and resources necessary to accomplish these business objectives, there is no guarantee that the Company will be able to do so within the timeframes indicated above, or at all. In particular, future developments relating to the ongoing COVID-19 pandemic, which the Company cannot currently predict, may require the Company to adjust, delay or postpone, either temporarily or permanently, activities required to achieve its business objectives. New or revised directives of various levels of the Canadian and US government and public health authorities in such jurisdictions, the status of labour or equipment availability and the ability to staff facilities, are all factors that could have an adverse impact on the Company's plans.

The Company intends to spend the funds available to it as stated above. However, there may be circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary. The actual amount that the Company spends in connection with each of the intended uses of proceeds will depend on a number of factors, including those referred to under "Risk Factors" in this Prospectus Supplement and the Base Shelf Prospectus.

PRIOR SALES

During the 12-month period before the date of this Prospectus Supplement, the only issue of Common Shares, or securities convertible into or exchangeable for Common Shares, by the Company were as follows:

<u>Date</u>	<u>Securities</u>	<u>Issue Price/ Exercise Price</u>	<u>Number of Securities</u>
February 16, 2021	Common Shares	\$0.20 ⁽¹⁾	50,000
February 24, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
February 22, 2021	Stock Options	\$0.64	325,000
March 5, 2021	Common Shares	\$0.64 ⁽³⁾	98,039
March 9, 2021	Common Shares	\$0.20 ⁽¹⁾	250,000
March 12, 2021	Stock Options	\$0.75	175,000
March 30, 2021	Common Shares	\$0.30 ⁽²⁾	15,000
April 30, 2021	Common Shares	\$0.35 ⁽¹⁾	7,000
April 30, 2021	Common Shares	\$0.20 ⁽¹⁾	750,000
April 27, 2021	Stock Options	\$0.74	200,000
May 3, 2021	Common Shares	\$0.20 ⁽¹⁾	250,000
May 6, 2021	Common Shares	\$0.20 ⁽¹⁾	1,875,000
May 7, 2021	Common Shares	\$0.20 ⁽¹⁾	150,000
May 7, 2021	Common Shares	\$0.45 ⁽¹⁾	35,750
May 11, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
May 19, 2021	Common Shares	\$0.20 ⁽¹⁾	500,000
May 20, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
May 26, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
May 27, 2021	Common Shares	\$0.82 ⁽⁴⁾	55,335
May 28, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
June 8, 2021	Common Shares	\$0.45 ⁽¹⁾	25,000
June 24, 2021	Stock Options	\$0.80	300,000
June 30, 2021	Common Shares	\$0.20 ⁽¹⁾	141,751
August 16, 2021	Common Shares	\$0.65	11,397,430
August 16, 2021	Warrants	\$0.85	5,698,715
August 16, 2021	Broker Warrants	\$0.65	794,813
August 24, 2021	Common Shares	\$0.65	1,229,620
August 24, 2021	Warrants	\$0.85	614,810
August 24, 2021	Broker Warrants	\$0.65	51,701
August 27, 2021	Common Shares	\$0.20 ⁽¹⁾	75,000
August 30, 2021	Common Shares	\$0.86 ⁽⁵⁾	246,221
September 9, 2021	Common Shares	\$0.20 ⁽¹⁾	200,000
September 9, 2021	Common Shares	\$0.45 ⁽¹⁾	50,000
September 10, 2021	Common Shares	\$0.20 ⁽¹⁾	250,000
September 22, 2021	Common Shares	\$0.30 ⁽²⁾	15,000
September 23, 2021	Common Shares	\$0.365 ⁽²⁾	200,000
September 24, 2021	Common Shares	\$0.45 ⁽¹⁾	100,000
October 4, 2021	Common Shares	\$0.20 ⁽¹⁾	1,175,000
October 5, 2021	Common Shares	\$0.20 ⁽¹⁾	25,000
October 6, 2021	Common Shares	\$0.20 ⁽¹⁾	115,500
October 7, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
October 13, 2021	Common Shares	\$0.20 ⁽¹⁾	538,499
October 27, 2021	Common Shares	\$0.45 ⁽¹⁾	100,000
December 23, 2021	Common Shares	\$0.65 ⁽¹⁾	6,899
January 5, 2022	Common Shares	\$0.35 ⁽¹⁾	20,000
January 17, 2022	Common Shares	\$0.30 ⁽²⁾	15,000
January 20, 2022	Common Shares	\$0.45 ⁽¹⁾	20,000
January 21, 2022	Common Shares	\$0.68 ⁽⁶⁾	262,345
February 4, 2022	Common Shares	\$0.30 ⁽²⁾	150,000
February 8, 2022	Common Shares	\$0.45 ⁽¹⁾	150,000
February 8, 2022	Common Shares	\$0.30 ⁽²⁾	15,000

Notes:

- (1) Issued upon the exercise of previously issued warrants.
(2) Issued upon the exercise of previously issued stock options.

- (3) Issued as partial consideration for the acquisition of the assets of FD Agro Technologies LLC.
- (4) Issued as partial consideration for the acquisition of the assets of Stealth Ag, Inc.
- (5) Issued as partial consideration for the acquisition of the assets of Tana Ag Solutions Group LLC.
- (6) Issued as partial consideration for the acquisition of the assets of Agronomic Solutions, Inc.

PRICE RANGE AND TRADING VOLUME

The Common Shares are listed and posted for trading on the TSXV under the symbol "FARM". The following table sets forth the price range and volume of trading of the Common Shares during the 12 months preceding the date of this Prospectus Supplement.

Month	High (\$)	Low (\$)	Volume
February 1, 2022 to February 17, 2022	0.87	0.66	948,367
January, 2022	0.79	0.68	815,407
December 2021	0.78	0.61	1,133,008
November 2021	0.82	0.73	746,541
October 2021	0.85	0.67	1,493,554
September 2021	0.83	0.66	906,780
August 2021	0.71	0.52	911,563
July 2021	0.78	0.58	815,709
June 2021	0.93	0.72	559,250
May 2021	0.87	0.74	1,422,508
April 2021	0.85	0.67	1,525,710
March 2021	0.95	0.63	2,439,622
February 2021	0.96	0.39	4,116,468

On February 17, 2022, the last trading day prior to the date of this Prospectus Supplement, the closing price of the Common Shares on the TSXV was \$0.67 per Common Share.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date hereof, a general summary of the principal Canadian federal income tax considerations under the *Income Tax Act* (Canada) (the "**Tax Act**") and the regulations thereunder (the "**Regulations**") generally applicable to a holder who acquires Unit Shares and Unit Warrants comprising the Units pursuant to the Offering as the initial and beneficial purchaser, and if applicable, Unit Warrant Shares upon exercise of the Unit Warrants, and who, for the purposes of the Tax Act and Regulations and at all relevant times, deals at arm's length with the Company and the Agent, is not affiliated with the Company or the Agent and acquires and holds the Unit Shares, Unit Warrants and Unit Warrant Shares as capital property (a "**Holder**").

Generally, the Unit Shares, Unit Warrants and Unit Warrant Shares will be considered to be capital property to a Holder thereof provided that the Holder does not hold the Unit Shares, Unit Warrants or Unit Warrant Shares in the course of carrying on a business of trading or dealing in securities and the Holder has not acquired them (or been deemed to have acquired them) in one or more transactions considered to be an adventure or concern in the nature of trade. Certain Resident Holders (as defined below) whose Unit Shares and Unit Warrant Shares might not otherwise qualify as capital property may, in certain circumstances, be entitled to make, or may already have made, an irrevocable election in accordance with subsection 39(4) of the Tax Act to have their Unit Shares and Unit Warrant Shares, and every other "Canadian security" (as defined in the Tax Act) owned by such Resident Holder in the taxation year of the election and in all subsequent taxation years, deemed to be capital property. This election does not apply to the Unit Warrants. Any Resident Holder contemplating making a subsection 39(4) election should consult its tax advisor for advice as to whether the election is available or advisable in its particular circumstances.

This summary does not apply to a Holder: (i) that is a "financial institution" for purposes of the mark-to-market rules contained in the Tax Act; (ii) an interest in which is or would constitute a "tax shelter investment" as defined in the Tax Act; (iii) that is a "specified financial institution" or "restricted financial institution" each as defined in the Tax Act; (iv) that is a corporation resident in Canada (for the purposes of the Tax Act) or a corporation that does not deal at arm's length for purposes of the Tax Act with a corporation resident in Canada, and that is or becomes as part of a transaction or event or series of transactions or events that includes the acquisition of the Unit Shares, Unit Warrants and Unit Warrant Shares, controlled by a non-resident person or a group of non-resident persons not dealing with each other at arm's length for the purposes of the foreign affiliate dumping rules in section 212.3 of the Tax Act; (v) that reports its "Canadian tax results" as defined in the Tax Act in a currency

other than Canadian currency; (vi) that is exempt from tax under Part I of the Tax Act; (vii) that has entered into, or will enter into, a "synthetic disposition arrangement" or a "derivative forward agreement" with respect to the Unit Shares, Unit Warrants or Unit Warrant Shares, as those terms are defined in the Tax Act; or (viii) that receives dividends on the Unit Shares or Unit Warrant Shares under or as part of a "dividend rental arrangement" as defined in the Tax Act. Such Holders should consult their own tax advisors with respect to an investment in the Units.

This summary does not address the deductibility of interest by a Holder who borrows money or otherwise incurs debt in connection with the acquisition of Unit Shares, Unit Warrants or Unit Warrant Shares.

This summary is based upon the current provisions of the Tax Act and the Regulations in force as of the date hereof, specific proposals to amend the Tax Act and the Regulations which have been publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Tax Proposals**"), the current provisions of the Canada-United States Tax Convention (1980), as amended (the "**Canada-US Tax Convention**") and counsel's understanding of the current published administrative policies and assessing practices of the Canada Revenue Agency (the "**CRA**") publicly available prior to the date hereof. This summary assumes that the Tax Proposals will be enacted in the form proposed and does not take into account or anticipate any other changes in law or any changes in the CRA's administrative policies or assessing practices, whether by way of judicial, legislative or governmental decision or action, nor does it take into account provincial, territorial or foreign income tax legislation or considerations, which may differ from the Canadian federal income tax considerations discussed herein. No assurances can be given that the Tax Proposals will be enacted as proposed or at all, or that legislative, judicial or administrative changes will not modify or change the statements expressed herein.

This summary is not exhaustive of all possible Canadian federal income tax considerations applicable to an investment in Units. This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal, business, or income tax advice to any particular Holder. Holders should consult their own income tax advisors with respect to the tax consequences applicable to them having regard to their own particular circumstances.

Allocation of Offering Price

Holders will be required to allocate the Offering Price between the Unit Share and the one-half of a Unit Warrant comprising a Unit on a reasonable basis in order to determine their respective costs for the purposes of the Tax Act. The Company intends to allocate \$0.65 of the Offering Price to each Unit Share and \$0.05 of the Offering Price to each one-half of a Unit Warrant. As of the date of this Prospectus Supplement, the Company believes that such allocation is reasonable, but such allocation will not be binding on the CRA or a Holder, and counsel express no opinion with respect to such allocation. The adjusted cost base to a Holder of a Unit Share acquired as part of a Unit will be determined by averaging the cost of such Unit Share with the adjusted cost base of all other Common Shares of the Company held by the Holder as capital property immediately before such acquisition.

Exercise of Unit Warrants

The exercise of a Unit Warrant to acquire a Unit Warrant Share will not constitute a disposition of property for the purposes of the Tax Act and, consequently, no gain or loss will be realized by a Holder on the exercise of a Unit Warrant to acquire a Unit Warrant Share. When a Unit Warrant is exercised, the Holder's cost of the Unit Warrant Share acquired thereby will be equal to the aggregate of the Holder's adjusted cost base of such Unit Warrant and the exercise price paid for the Unit Warrant Share. The Holder's adjusted cost base of the Unit Warrant Share so acquired will be determined by averaging the cost of the Unit Warrant Share with the adjusted cost base to the Holder of all other Common Shares of the Company held by the Holder as capital property immediately before such acquisition.

Holders Resident in Canada

The following portion of this summary is generally applicable to a Holder who, for the purposes of the Tax Act, and any applicable income tax treaty or convention, is resident or deemed to be resident in Canada at all relevant times (a "**Resident Holder**").

Expiry of Unit Warrants

The expiry of an unexercised Unit Warrant generally will result in a capital loss to the Resident Holder equal to the adjusted cost base of the Unit Warrant to the Resident Holder immediately before its expiry. See discussion below under the

subheading "*Taxation of Capital Gains and Capital Losses*".

Taxation of Dividends Received by Resident Holders

A Resident Holder who receives or is deemed to receive a dividend on a Unit Share or Unit Warrant Share in a taxation year will generally be required to include the amount of the dividend in the Resident Holder's income for the taxation year. In the case of a Resident Holder who is an individual (including certain trusts), dividends (including deemed dividends) received on the Unit Shares or Unit Warrant Shares will be included in the Resident Holder's income and be subject to the gross-up and dividend tax credit rules normally applicable to taxable dividends received by an individual from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit for "eligible dividends" properly designated as such by the Company. There may be limitations on the ability of the Company to designate dividends and deemed dividends as eligible dividends. Taxable dividends received by such Resident Holder may give rise to alternative minimum tax under the Tax Act. Resident Holders who are individuals should consult their own tax advisors in this regard.

In the case of a Resident Holder that is a corporation, such dividends (including deemed dividends) received on the Unit Shares or Unit Warrant Shares will be included in the Resident Holder's income and will normally be deductible in computing such Resident Holder's taxable income, subject to all of the rules and restrictions under the Tax Act in that regard. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain. Resident Holders that are corporations should consult their own tax advisors having regard to their own circumstances. A Resident Holder that is a "private corporation" (as defined in the Tax Act) or "subject corporation" (as defined in subsection 186(3) of the Tax Act) may be liable to pay a tax (refundable in certain circumstances) under Part IV of the Tax Act on dividends (including deemed dividends) received on the Unit Shares or Unit Warrant Shares to the extent that such dividends are deductible in computing the Resident Holder's taxable income for the year.

Disposition of Unit Shares, Unit Warrants and Unit Warrant Shares

A Resident Holder who disposes of, or is deemed to have disposed of, a Unit Share or Unit Warrant Share (other than to the Company, unless purchased by the Company in the open market in the manner in which shares are normally purchased by any member of the public in the open market), or a Unit Warrant (other than on the expiry or exercise thereof), will realize a capital gain (or incur a capital loss) equal to the amount by which the proceeds of disposition in respect of the Unit Share, Unit Warrant Share or Unit Warrant exceed (or are exceeded by) the aggregate of: (i) the adjusted cost base to the Resident Holder of such Unit Share, Unit Warrant Share or Unit Warrant immediately before the disposition; and (ii) any reasonable expenses incurred for the purpose of making the disposition. The tax treatment of capital gains and capital losses is discussed in greater detail below under the subheading "*Taxation of Capital Gains and Capital Losses*".

Taxation of Capital Gains and Capital Losses

Generally, one-half of any capital gain (a "**taxable capital gain**") realized by a Resident Holder must be included in the Resident Holder's income for the taxation year in which the disposition (or deemed disposition) occurs. Subject to and in accordance with the provisions of the Tax Act, one-half of any capital loss (an "**allowable capital loss**") incurred by a Resident Holder must generally be deducted from taxable capital gains realized by the Resident Holder in the taxation year in which the disposition (or deemed disposition) occurs. Allowable capital losses in excess of taxable capital gains for the taxation year of disposition (or deemed disposition) generally may be carried back and deducted in the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances provided in the Tax Act.

The amount of any capital loss realized on the disposition or deemed disposition of Unit Shares or Unit Warrant Shares by a Resident Holder that is a corporation may, in certain circumstances, be reduced by the amount of dividends (including deemed dividends) which have been previously received by it on such shares or shares substituted for such shares to the extent and under the circumstances specified by the Tax Act. Similar rules may apply where a Resident Holder that is a corporation is a member of a partnership or beneficiary of a trust that owns such shares or that itself is a member of a partnership or a beneficiary of a trust that owns such shares. Resident Holders to whom these rules may be relevant should consult their own tax advisors. A Resident Holder that is throughout the relevant taxation year a "Canadian-controlled private corporation" (as defined in the Tax Act) may be liable to pay a tax (refundable in certain circumstances) on its "aggregate investment income" (as defined in the Tax Act) for the year, which includes taxable capital gains.

Capital gains realized (or deemed to be realized) by a Resident Holder who is an individual (other than certain trusts) may give rise to alternative minimum tax under the Tax Act. Resident Holders should consult their own advisors with respect to the application of alternative minimum tax.

Holders Not Residents in Canada

The following portion of this summary is generally applicable to a Holder who, for purposes of the Tax Act and any applicable income tax treaty or convention, and at all relevant times: (i) is not, and is not deemed to be, resident in Canada; (ii) does not use or hold, and will not be deemed to use or hold, Unit Shares, Unit Warrant Shares or Unit Warrants in the course of carrying on a business in Canada; (iii) is not an insurer who carries on an insurance business or is deemed to carry on an insurance business in Canada and elsewhere; and (iv) is not an authorized foreign bank (as defined in the Tax Act) (a "**Non-Resident Holder**"). The term "**US Holder**", for the purposes of this summary, means a Non-Resident Holder who, for purposes of the Canada-US Tax Convention, is at all relevant times a resident of the United States and a "qualifying person" within the meaning of the Canada-US Tax Convention. US Holders are urged to consult their own tax advisors to determine their entitlement to benefits under the Canada-US Tax Convention based on their particular circumstances.

Taxation of Dividends Received by Non-Resident Holders

Subject to an applicable income tax treaty or convention, dividends paid or credited, or deemed to be paid or credited, to a Non-Resident Holder on the Unit Shares or Unit Warrant Shares will generally be subject to Canadian withholding tax under the Tax Act at the rate of 25% of the gross amount of the dividend. Such rate may be reduced by virtue of an applicable international tax treaty or convention. For example, such rate is generally reduced under the Canada-US Tax Convention to 15% if the beneficial owner of such dividend is a US Holder. The rate of withholding tax is further reduced to 5% if the beneficial owner of such dividend is a US Holder that is a company that owns, directly or indirectly, at least 10% of the voting stock of the Company. Non-Resident Holders should consult their own tax advisors regarding the application of any applicable income tax treaty or convention to dividends based on their particular circumstances.

Disposition of Unit Shares, Unit Warrants and Unit Warrant Shares

A Non-Resident Holder generally will not be subject to tax under the Tax Act in respect of a capital gain realized on the disposition or deemed disposition of a Unit Share, Unit Warrant or Unit Warrant Share unless the Unit Share, Unit Warrant or Unit Warrant Share, as applicable, constitutes "taxable Canadian property" of the Non-Resident Holder thereof for purposes of the Tax Act at the time of the disposition or deemed disposition, and the Non-Resident Holder is not entitled to an exemption pursuant to the terms of an applicable income tax treaty or convention.

Provided the Unit Shares and the Unit Warrant Shares are listed on a "designated stock exchange", as defined in the Tax Act (which currently includes the TSXV), at the time of disposition, the Unit Shares, Unit Warrants and Unit Warrant Shares generally will not constitute taxable Canadian property of a Non-Resident Holder at that time, unless at any time during the 60-month period immediately preceding the disposition, the following two conditions are met concurrently: (i) 25% or more of the issued shares of any class or series of the capital stock of the Company were owned by, or belonged to, one or any combination of (a) the Non-Resident Holder, (b) persons with whom the Non-Resident Holder did not deal at arm's length (within the meaning of the Tax Act), and (c) partnerships in which the Non-Resident Holder or a person referred to in (b) holds a membership interest directly or indirectly through one or more partnerships; and (ii) more than 50% of the fair market value of the Common Shares was derived directly or indirectly from one or any combination of (a) real or immovable property situated in Canada, (b) "Canadian resource properties" (as defined in the Tax Act), (c) "timber resource properties" (as defined in the Tax Act), and (d) options in respect of, or interests in, or for civil law rights in, property described in any of (a) through (c) above, whether or not such property exists. Notwithstanding the foregoing, the Unit Shares, Unit Warrants and Unit Warrant Shares may also be deemed to be taxable Canadian property of a Non-Resident Holder under certain provisions of the Tax Act.

If Unit Shares, Unit Warrants or Unit Warrant Shares are taxable Canadian property of a Non-Resident Holder and the Non-Resident Holder is not entitled to an exemption under an applicable income tax treaty or convention at the time of the disposition, such Non-Resident Holder may realize a capital gain on the disposition of those Unit Shares, Unit Warrants or Unit Warrant Shares, and the consequences described above under the subheading "*Taxation of Capital Gains and Capital Losses*" will generally apply.

Non-Resident Holders whose Unit Shares, Unit Warrants or Unit Warrant Shares are taxable Canadian property should consult

their own advisors.

DIVIDEND POLICY

The Company has not declared any dividends or distributions on the Common Shares since incorporation. The Company intends to retain its earnings, if any, to finance the growth and development of the Company's operations and do not presently anticipate paying any dividends or distributions in the foreseeable future. The Board may, however, declare from time to time such cash dividends or distributions out of the monies legally available for dividends or distributions as the Board considers advisable. Any future determination to pay dividends or make distributions will be at the discretion of the Board and will depend on the Company's capital requirements, results of operations and such other factors as the Board considers relevant.

DESCRIPTION OF THE SECURITIES BEING DISTRIBUTED

The Offering consists of 14,285,715 Units (16,428,573 Units including exercise of the Over-Allotment Option), with each Unit consisting of one Unit Share and one-half of one Unit Warrant. The Units will be issued at the Offering Price. The Units will immediately separate into Unit Shares and Unit Warrants upon issue.

Common Shares

Each Common Share is entitled to one vote at meetings of shareholders and carries with it equal rights with respect to dividends, if any, and residual interests upon dissolution of the Company. Holders of the Common Shares have no pre-emptive rights, nor any right to convert their Common Shares into other securities. There is no restriction on the ability of the Company to pay dividends other than cash flow considerations. Any dividend payments in the future will depend on the Company's ability to continue as a going concern and to generate earnings, as well as capital investment requirements.

As of February 17, 2022, there were 89,638,947 Common Shares issued and outstanding.

Unit Warrants

The Unit Warrants will be issued under and governed by the Warrant Indenture to be entered into on the Closing Date between the Company and the Warrant Trustee, as agent for the holders of the Unit Warrants. The following description is subject to the detailed provisions of the Warrant Indenture. Reference should be made to the Warrant Indenture for the full text of attributes of the Unit Warrants.

Each Unit Warrant will be transferable and will entitle the holder thereof to acquire one Unit Warrant Share at an exercise price of \$0.90 per Unit Warrant Share until 5:00 p.m. (Toronto time) on the date that is twenty-four (24) months after the Closing Date, subject to adjustment in certain circumstances, after which time the Unit Warrants will expire.

The Unit Warrants may be issued in uncertificated form. Any Unit Warrants issued in certificated form shall be evidenced by a warrant certificate in the form attached to the Warrant Indenture. All Unit Warrants issued in the name of CDS may be in either a certificated or uncertificated form, such uncertificated form being evidenced by a book-entry position on the register of Unit Warrant holders, which will be maintained by the Warrant Trustee at its principal offices in Toronto, Ontario. The Company has appointed the principal transfer offices of the Warrant Trustee in Toronto, Ontario as the location at which the Unit Warrants may be surrendered for exercise, transfer or exchange.

The Warrant Indenture will provide for adjustment in the number of Unit Warrant Shares issuable upon the exercise of the Unit Warrants and the exercise price per Unit Warrant Share will be subject to adjustment upon the occurrence of certain events, including in the event of a subdivision or consolidation of the Common Shares. The Warrant Indenture will also provide that if there is (a) a reclassification or change of the Common Shares, (b) any consolidation, amalgamation, arrangement or other business combination of the Company resulting in any reclassification, or change of the Common Shares into other shares, or (c) any sale, or conveyance of the Company's property and assets as an entity or substantially as an entirety to another entity, then each holder of a Unit Warrant which is thereafter exercised shall receive, in lieu of Common Shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the Unit Warrants prior to the event.

No adjustment in the exercise price or the number of Unit Warrant Shares issuable upon the exercise of the Unit Warrants will be required to be made unless the cumulative effect of such adjustment or adjustments would result in a change of at least one percent (1%) in the exercise price or a change in the number of Unit Warrant Shares issuable upon exercise by at least one one-hundredth (1/100) of a Unit Warrant Share, as the case may be. Furthermore, no adjustment will be made in the right to acquire Unit Warrant Shares if an issue of Common Shares is being made in connection with a share incentive plan, restricted share plan or share purchase plan for the benefit of directors, officers, employees, consultants or other service providers, or the satisfaction of existing instruments issued as of the date of the Warrant Indenture.

The Company will covenant in the Warrant Indenture that, during the period in which the Unit Warrants are exercisable, it will give notice to the Warrant Trustee and to the holders of the Unit Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Unit Warrants or the number of Unit Warrant Shares issuable upon exercise of the Unit Warrants, at least 10 days prior to the record date or effective date of any such event. No fractional Unit Warrant Shares will be issuable upon the exercise of any Unit Warrants and no cash or other consideration will be paid in lieu of fractional Unit Warrant Shares. Holders of Unit Warrants will not have any voting or pre-emptive rights or any other rights which a holder of Common Shares would have.

The Warrant Indenture will provide that, from time to time, the Company may amend or supplement the Warrant Indenture for certain purposes, without the consent of the holders of the Unit Warrants, but subject to TSXV approval, including curing defects or inconsistencies or making any change that does not prejudice the rights of any holder. Any amendment or supplement to the Warrant Indenture that adversely affects the interests of the holders of Unit Warrants may only be made by "extraordinary resolution", which will be defined in the Warrant Indenture as a resolution either: (i) passed at a meeting of the holders of Unit Warrants at which there are holders of Unit Warrants present in person or represented by proxy representing at least 20% of the aggregate number of the then-outstanding Unit Warrants by the affirmative vote of the holders of Unit Warrants representing not less than 66⅔% of the aggregate number of Unit Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the holders of Unit Warrants representing not less than 66⅔% of the aggregate number of all the then-outstanding Unit Warrants.

The Unit Warrants and the Unit Warrant Shares have not been and will not be registered under the US Securities Act or any United States state securities laws, and the Unit Warrants may not be exercised by or on behalf of a person in the United States or a US Person unless an exemption from such registration requirements is available and documentation to that effect is provided in accordance with the terms of the Warrant Indenture.

There is currently no market through which the Unit Warrants may be sold and purchasers may not be able to resell the Unit Warrants. This may affect the pricing of the Unit Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the Unit Warrants and the extent of issuer regulation. See "Risk Factors". The TSXV has conditionally approved the listing of the Unit Shares, the Unit Warrants, and the Unit Warrant Shares and the Common Shares issuable upon the exercise of the Agent's Warrants on the TSXV. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

Agent's Warrants

The Company has agreed to issue Agent's Warrants, the grant and distribution of which are qualified by this Prospectus Supplement.

The Agent's Warrants will entitle the Agent to purchase Common Shares equal to 7% of the number of Units sold in the Offering (including any Additional Units issued upon the exercise of the Over-Allotment Option), other than with respect to Units purchased by President's List Purchasers for which the number of Agent's Warrants will be 3.5% of the number of Units issued. The Agent's Warrants will have an exercise price equal to the Offering Price and shall expire on a date that is 24 months after the date of issue.

The Common Shares issuable upon exercise of the Agent's Warrants are identical to those offered by this Prospectus Supplement to investors, the material attributes of which are described above.

PLAN OF DISTRIBUTION

The Units will be offered in each of the provinces of Canada, except Québec, and subject to applicable law and the Agency Agreement, certain jurisdictions outside of Canada including the United States. Pursuant to the Agency Agreement, the

Company has agreed to issue and sell and the Agent has agreed to act, as the agent to the Company to effect the sale, on the Closing Date, a total of 14,285,715 Units at the Offering Price of \$0.70 per Unit, payable in cash to the Company against delivery of such Units, subject to the terms and conditions of the Agency Agreement. The Units will be sold on a "best efforts" overnight marketed basis pursuant to the terms of the Agency Agreement.

The Offering Price and certain other terms of the Offering have been determined by arm's length negotiations between the Company and the Agent.

Pursuant to the Agency Agreement, the Company has granted to the Agent the Over-Allotment Option exercisable in whole or in part in the sole discretion of the Agent at any time until the date which is 30 days after the Closing Date, to purchase up to 15% of the number of Units sold on the Closing Date, at a price equal to the Offering Price, solely to cover over-allotments, if any, and for market stabilization purposes. The Over-Allotment Option may be exercised to purchase: (a) up to 2,142,858 Additional Units at the Offering Price per Additional Unit, (b) up to 2,142,858 Additional Units Shares at 0.65 per Additional Unit Share; (c) up to 1,071,429 Additional Warrants at \$0.10 per Additional Warrant; or (d) any combination of Additional Units, Additional Unit Shares and/or Additional Warrants, provided that (i) the number of Additional Units does not exceed 2,142,858, (ii) the number of Additional Unit Shares does not exceed 2,142,858, and (iii) the number of Additional Warrants does not exceed 1,071,429 (assuming completion of the Offering in full). This Prospectus Supplement and the Base Shelf Prospectus also qualify the grant of the Over-Allotment Option and the distribution of the Additional Securities upon exercise of the Over-Allotment Option. Any purchaser who acquires Additional Securities forming part of the over-allotment position of the Agent pursuant to the Over-Allotment Option acquires such securities under this Prospectus Supplement and the Base Shelf Prospectus, regardless of whether the over-allotment position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases.

The obligations of the Agent under the Agency Agreement may be terminated at its discretion upon the occurrence of certain stated events, including if: (a) the state of the financial markets, whether national or international, is such that, in the sole opinion of the Agent, it would be impractical or unprofitable to offer or continue to offer the Units for sale; (b) there is an inquiry, action, suit, investigation or other proceeding (whether formal or informal) by any domestic or foreign federal, provincial, state, municipal or other domestic or foreign government department, commission, board, bureau, agency or instrumentality including, without limitation, the TSXV or any securities regulatory authority which, in the reasonable opinion of the Agent operates to prevent or restrict the trading of securities of the Company or adversely affects or will adversely affect the financial markets or business, operations or affairs of the Company; (c) there should occur any material change or change in a material fact which in the reasonable opinion of the Agent would be expected to have a significant adverse effect on the market price or value of the securities of the Company; (d) there should develop, occur or come into effect or existence any event, action, state, condition or occurrence of national or international consequence (including any natural catastrophe, act of war, terrorism, plague, pandemic (including any escalation of the severity of the COVID-19 outbreak but only to the extent there are any material adverse developments in Canada or the United States related thereto after the date of this Agreement) or similar event or any new or change in law or regulation which, in the reasonable opinion of the Agent, seriously adversely affects or may seriously adversely affect the state of financial markets in Canada or the United States; (e) the Company is in breach of a material term, condition or covenant of the Agency Agreement; (f) any order, action or proceeding which cease trades or otherwise operates to prevent or re-strict the trading of the Common Shares or any other securities of the Company is made or threatened by a securities regulatory authority; (g) any breach or failure by the Company to comply with any representations, warranties, terms and conditions in any material respect and (h) the Agent is not satisfied, in its sole discretion, with its due diligence review and investigations in connection with the Offering.

Subject to alternative arrangements in respect of President's List Purchasers, subscriptions for the Units will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Except in limited circumstances, on the Closing Date, the Units, which are immediately separable into Unit Shares and Unit Warrants, will be available for delivery in book-entry form or the non-certificated inventory system of CDS or, its nominee, and will be deposited with CDS on the closing of the Offering (subject to certain limited exceptions). Purchasers of Units will receive only a customer confirmation from the registered dealer who is a CDS Participant from or through whom Units are purchased. Physical certificates evidencing Unit Shares and Unit Warrants will not be issued except in limited circumstances.

The TSXV has conditionally approved the listing of the Unit Shares, the Unit Warrants, and the Unit Warrant Shares and the Common Shares issuable upon the exercise of the Agent's Warrants on the TSXV. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

The Offering is expected to close on or about February 25, 2022, or such other date as may be agreed upon between the Company and the Agent.

In consideration for the Agent's services, the Company has agreed to pay the Cash Commission equal to 7% of the gross proceeds raised in respect of the sale of the Units (including any Additional Units), except in respect of sales of Units to President's List Purchasers, in respect of which the Cash Commission will be reduced to 3.5%. In addition, the Company has agreed to issue Agent's Warrants to the Agent, exercisable for a period of 24 months after the Closing Date, to acquire in aggregate that number of Common Shares which is equal to 7% of the total number of Units sold under the Offering to purchasers other than President's List Purchasers, and 3.5% of the total number of Units sold under the Offering to the President's List Purchasers, at an exercise price equal to the Offering Price per Common Share.

The Company estimates that the total expenses of the Offering payable by the Company, not including the Cash Commission, will be approximately \$250,000. Pursuant to the Agency Agreement, the Company has agreed to pay the out-of-pocket expenses of the Agent, and reasonable fees and disbursements of the Agent's counsel, subject to an agreed upon maximum.

The Company has agreed that the Company will not, directly or indirectly, offer, issue, sell, grant, secure, pledge, or otherwise transfer, dispose of or monetize, or engage in any hedging transaction, or enter into any form of agreement or arrangement the consequence of which is to alter economic exposure to, or announce any intention to do so, in any manner whatsoever, any Common Shares or securities convertible into, exchangeable for, or otherwise exercisable to acquire Common Shares or other equity securities of the Company for a period of 90 days after the Closing Date, without the prior written consent of the Agent, such consent not to be unreasonably withheld, except in conjunction with: (i) the exchange, transfer, conversion or exercise rights of existing outstanding securities of the Company or subsidiaries of the Company, (ii) the exercise of stock options or other compensation securities granted under the Company's incentive compensation plans, (iii) any existing commitment to issue securities of the Company, (iv) the Offering, or (v) an arm's length acquisition (including to acquire assets or intellectual property rights).

As a condition of closing of the Offering, each of the senior officers and directors of the Company (and each of such senior officers' and directors' associates and affiliates) will enter into agreements in favour of the Agent pursuant to which each will agree not to, directly or indirectly, offer, issue, sell, grant, secure, pledge, or otherwise transfer, dispose of or monetize, or engage in any hedging transaction, or enter into any form of agreement or arrangement the consequence of which is to alter economic exposure to, or announce any intention to do so, in any manner whatsoever, any Common Shares or other securities convertible into, exchangeable for, or otherwise exercisable to acquire Common Shares or other equity securities of the Company for a period of 90 days after the Closing Date, without the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed.

The Company has agreed in the Agency Agreement to indemnify the Agent against certain liabilities, and, where such indemnification is unavailable, to contribute to payments that the Agent may be required to make in respect of such liabilities.

The summary of certain provisions of the Agency Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the provisions of the Agency Agreement, a copy of which has been filed with the securities commissions in Canada and is available on SEDAR at www.sedar.com.

Pursuant to the policies of certain Canadian securities regulators, the Agent may not, throughout the period of distribution under this Prospectus Supplement, bid for or purchase Common Shares. The foregoing restriction is subject to certain exceptions, including: (a) a bid or purchase permitted under the bylaws and rules of applicable regulatory authorities and stock exchanges, including the Universal Market Integrity Rules for Canadian Marketplaces administered by the Investment Industry Regulatory Organization of Canada, relating to market stabilization and passive market-making activities; (b) a bid or purchase made for and on behalf of a customer where the order was not solicited during the period of distribution; (c) a bid or purchase to cover a short position entered into prior to the distribution; and (d) transactions in compliance with US federal securities laws. Any such trades are permitted only on the condition that the bid or purchase is not engaged in for the purpose of creating actual or apparent active trading in or raising the price of the Common Shares.

This Prospectus Supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the Units in the United States or to a US Person. The Units, the Unit Shares, the Unit Warrants and the Unit Warrant Shares have not been and will not be registered under the US Securities Act or any state securities laws and, unless registered under the US Securities Act and applicable state securities laws or exempt from such registration, may not be offered, sold, transferred, delivered or otherwise disposed of, directly or indirectly, within the United States or to, or for the account or benefit of, any

US Person or person in the United States. The Agent has agreed that it and its registered US broker-dealer affiliate (the "**US Affiliate**") will not offer or sell the Units within the United States or to, or for the account of US Persons, except that the Agent and the US Affiliate may offer the Units in certain transactions exempt from the registration requirements of the US Securities Act, in compliance with applicable state securities laws and in accordance with the Agency Agreement.

Pursuant to the Agency Agreement, the Agent may reoffer and resell the Units that have been acquired pursuant to the Agency Agreement in the United States and to, or for the account of benefit of US Persons by or through the US Affiliate to (a) Qualified Institutional Buyers pursuant to Rule 144A and/or other available exemptions under the US Securities Act and in compliance with similar exemptions under applicable US state securities laws and (b) "accredited investors", as defined in Rule 501(a) of Regulation D under the US Securities Act ("**US Accredited Investors**"), that will purchase the Units as substituted purchasers for the Agent, through the US Affiliate, directly from the Company pursuant to Rule 506(b) of Regulation D under the US Securities Act and similar exemptions under applicable state securities laws. The Agent will offer and sell the Units outside the United States only in accordance with Regulation S under the US Securities Act. In addition, until 40 days after the commencement of the Offering, an offer or sale of the Units in the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the US Securities Act if such offer or sale is made other than in accordance with an exemption from such registration requirements.

Any Units, Unit Shares, Unit Warrants or Unit Warrant Shares that are offered or sold to, or for the account or benefit of persons in the United States or US Persons will be "restricted securities" within the meaning of Rule 144(a)(3) under the US Securities Act and, except as otherwise described in this Prospectus Supplement, they will contain a legend to the effect that such securities have not been registered under the US Securities Act or any state securities laws and may only be offered, sold, pledged or otherwise transferred pursuant to certain exemptions from the registration requirements of the Securities Act and applicable state securities laws.

The Unit Warrants will not be exercisable by or on behalf of a person in the United States or a US Person, nor will any certificates representing the Unit Warrant Shares issuable upon exercise of the Unit Warrants be registered or delivered to an address in the United States, unless an exemption from the registration requirements of the US Securities Act and any applicable state securities laws is available and the Company has received an opinion of counsel of recognized standing or other evidence reasonably satisfactory to the Company to such effect in form and substance reasonably satisfactory to the Company; provided, however, that a US Accredited Investor or a Qualified Institutional Buyer that purchased the Unit Warrants in the Offering for its own account, or for the account of another US Accredited Investor or Qualified Institution Buyer for which it exercised sole investment discretion with respect to such original purchase (an "**Original Beneficial Purchaser**"), will not be required to deliver an opinion of counsel if it exercises the Unit Warrants for its own account or for the account of the Original Beneficial Purchaser, if any, if each of it and such Original Beneficial Purchaser, if any, was a US Accredited Investor or a Qualified Institutional Buyer at the time of the original purchase and is also a US Accredited Investor or a Qualified Institutional Buyer at the time of exercise of the Unit Warrants. If required pursuant to the US Securities Act, certificates representing Unit Warrant Shares will be required to bear a legend describing transfer restrictions imposed by the US Securities Act.

LEGAL MATTERS

Certain legal matters in connection with the Offering will be passed upon on behalf of the Company by Irwin Lowy LLP. Certain legal matters in connection with the Offering will be passed upon on behalf of the Agent by Bennett Jones LLP.

As of the date of this Prospectus Supplement, the partners and associates of Irwin Lowy LLP and Bennett Jones LLP beneficially own, directly or indirectly, in the aggregate less than 1% of any class of securities of the Company.

INDEPENDENT AUDITOR

The independent auditor of the Company is Clearhouse LLP, Chartered Professional Accountants, Toronto, Ontario. Clearhouse LLP has confirmed that they are independent from the Company within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulations.

TRANSFER AGENT AND REGISTRAR

The Company's Registrar and Transfer Agent for the Common Shares, and the Warrant Trustee for the Unit Warrants, is TSX Trust Company at its principal office located at Suite 301, 100 Adelaide Street West, Toronto, Ontario M5H 4H1.

ELIGIBILITY FOR INVESTMENT

In the opinion of Irwin Lowy LLP, counsel to the Company, and Bennett Jones LLP, counsel to the Agent, based on the current provisions of the Tax Act and the Regulations in force as of the date hereof and the Tax Proposals, the Unit Shares, the Unit Warrants and the Unit Warrant Shares, if issued on the date hereof, would be "qualified investments" under the Tax Act for a trust governed by a registered retirement savings plan, a registered retirement income fund, a registered education savings plan, a registered disability savings plan, a tax-free savings account (each a "**Registered Plan**") or a deferred profit sharing plan (a "**DPSP**") (each as defined in the Tax Act) at a particular time, provided that at such time:

- (a) in the case of the Unit Shares and the Unit Warrant Shares, the Unit Shares and the Unit Warrant Shares (as applicable) are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSXV) or the Company otherwise qualifies as a "public corporation" (as defined in the Tax Act); and
- (b) in the case of the Unit Warrants, either (i) the Unit Warrants are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSXV), or (ii) the Unit Warrant Shares are qualified investments as described in (a) above and neither the Company, nor any person with whom the Company does not deal at arm's length (for the purposes of the Tax Act), is an annuitant, a beneficiary, an employer or a subscriber under, or a holder of, such Registered Plan or DPSP.

Notwithstanding the foregoing, the annuitant, holder or subscriber of a Registered Plan, as the case may be (each, a "**Registered Holder**"), will be subject to a penalty tax if the Unit Shares, the Unit Warrants or the Unit Warrant Shares held in a Registered Plan are a "prohibited investment" for that Registered Plan pursuant to the Tax Act. The Unit Shares, the Unit Warrants and the Unit Warrant Shares will generally be a "prohibited investment" for a particular Registered Plan if a Registered Holder in respect thereof has a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Company or the Registered Holder does not deal at arm's length with the Company for the purposes of the Tax Act. The Unit Shares and the Unit Warrant Shares will not be a prohibited investment if they are "excluded property" as defined in subsection 207.01(1) of the Tax Act for trusts governed by a Registered Plan.

Purchasers who intend to hold Unit Shares, Unit Warrants and Unit Warrant Shares through a Registered Plan or DPSP should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

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

In an offering of Unit Warrants, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the Base Shelf Prospectus or Prospectus Supplement and any amendment is limited, in certain provincial securities legislation, to the price at which the Unit Warrants are offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon exercise of the Unit Warrants, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal adviser.

CERTIFICATE OF DEVERON CORP.

Dated: February 18, 2022

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and this supplement as required by the securities legislation in each of the provinces of Canada, except Québec.

"David MacMillan" (signed)

David MacMillan
President and Chief Executive Officer

"Carmelo Marrelli" (signed)

Carmelo Marrelli
Chief Financial Officer

On behalf of the Board of Directors

"Chris Irwin" (signed)

Chris Irwin
Director

"William Linton" (signed)

William Linton
Director

CERTIFICATE OF THE AGENT

Dated: February 18, 2022

To the best of our knowledge, information and belief, the short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and this supplement as required by the securities legislation of each of the provinces of Canada, except Québec.

RAYMOND JAMES LTD.

“Russell Green” (signed)

Russell Green
Managing Director

This short form base shelf prospectus has been filed under legislation in each of the provinces of Canada other than Quebec that permits certain information about these securities to be determined after this short form base shelf prospectus has become final and that permits the omission from this short form base shelf prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.

This short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or any state securities laws and, unless registered under the US Securities Act or pursuant to an applicable exemption from registration under the US Securities Act, may not be offered, sold, reoffered, resold or delivered, directly or indirectly, in the United States or to U.S. Persons (as defined in Regulation S under the US Securities Act). This short form base shelf prospectus does not constitute an offer to sell or solicitation of an offer to buy any of the securities offered hereby within the United States.

Information has been incorporated by reference in this prospectus from documents filed with securities commissions or similar regulatory authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from David MacMillan of Deveron Corp., at Suite 200, 82 Richmond Street East, Toronto, Ontario M5C 1P1, Telephone (416) 367-4571, and are also available electronically on the system for electronic document analysis and retrieval at www.sedar.com.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

SHORT FORM BASE SHELF PROSPECTUS

New Issue

November 30, 2021

DEVERON CORP.



\$50,000,000

**Common Shares
Debt Securities
Warrants
Subscription Receipts
Units**

Deveron Corp. (the "**Company**") may from time to time during the 25 month period that this short form base shelf prospectus (the "**Prospectus**"), including any amendments hereto, remains effective, offer for sale and issue up to \$50,000,000 in aggregate offering amount (or the equivalent in other currencies) of (i) common shares of the Company ("**Common Shares**"), (ii) unsecured debt securities of the Company ("**Debt Securities**"), (iii) warrants to purchase Common Shares or Debt Securities ("**Warrants**"), (iv) subscription receipts for Common Shares, Debt Securities, Warrants or any combination thereof ("**Subscription Receipts**") or any combination of Common Shares, Debt Securities, Warrants and Subscription Receipts ("**Units**"). The Common Shares, the Debt Securities, the Warrants, the Subscription Receipts and the Units are collectively referred to herein as the "**Securities**". The Securities may be offered separately, or together, in separate series, in amounts, at prices and on terms to be set forth in one or more accompanying shelf prospectus supplements (each a "**Prospectus Supplement**").

The specific terms of the Securities in respect of which this Prospectus is being delivered will be set forth in the applicable Prospectus Supplement and may include, where applicable (i) in the case of Common Shares, the number of Common Shares offered, the offering price and any other specific terms, (ii) in the case of Debt Securities, the

offering price, the specific designation, any limit on the aggregate principal amount, authorized denominations, currency, the percentage of the principal amount at which such Debt Securities will be issued, maturity, interest rate (which may be fixed or variable, if any) and time of payment of interest (if any), any terms for any mandatory or optional redemption, any terms for sinking fund payments, any exchange or conversion terms and the basis of exchange, whether the Debt Securities will be issuable in registered or bearer form or both, any provisions permitting or restricting the issue of additional securities, the incurring of additional indebtedness or other material negative covenants and any other specific terms, (iii) in the case of Warrants, the number of Common Shares or Debt Securities purchasable upon the exercise of Warrants, any procedures that will result in the adjustment of those numbers, the exercise price, dates and periods of exercise, the currency in which the Warrants are issued and any other specific terms, (iv) in the case of Subscription Receipts, the number of Subscription Receipts being offered, the offering price, the procedures for the exchange of the Subscription Receipts for Common Shares, Debt Securities, Warrants or Units as the case may be, and any other specific terms and (v) in the case of Units, the designation, number and terms of the Common Shares, Debt Securities, Warrants or Subscription Receipts comprising the Units and any other specific terms. A Prospectus Supplement may include specific variable terms pertaining to the Securities that are not within the alternatives and parameters described in this Prospectus.

This Prospectus does not qualify for issuance debt securities in respect of which the payment of principal and/or interest may be determined, in whole or in part, by reference to one or more underlying interests including, for example, an equity or debt security, a statistical measure of economic or financial performance including, but not limited to, any currency, consumer price or mortgage index, or the price or value of one or more commodities, indices or other items, or any other item or formula, or any combination or basket of the foregoing items. For greater certainty, this Prospectus may qualify for issuance debt securities, including debt securities convertible into other Securities, in respect of which the payment of principal and/or interest may be determined, in whole or in part, by reference to published rates of a central banking authority or one or more financial institutions, such as a prime rate or bankers' acceptance rate, or to recognized market benchmark interest rates.

The Company will file, with the Prospectus, an undertaking with each of the security regulatory authorities in each of the provinces and territories that it will not distribute Securities that, at the time of distribution, are novel specified derivatives or novel asset-backed securities as such term is defined in National Instrument 44-102 – *Shelf Distributions* ("NI 44-102"), without first pre-clearing with the applicable regulator, the disclosure to be contained in the Prospectus Supplement pertaining to the distribution of such Securities.

All information permitted to be omitted from this Prospectus under applicable law will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus. Each Prospectus Supplement will be deemed to be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of such Prospectus Supplement and only for the purposes of the distribution of the Securities to which the Prospectus Supplement pertains. You should read this Prospectus and any applicable Prospectus Supplement before you invest. This Prospectus may not be used to offer securities unless accompanied by a Prospectus Supplement. Any net proceeds the Company expects to receive from the issue of Securities will be set forth in the applicable Prospectus Supplement.

The Securities may be sold to or through underwriters or dealers, by the Company directly to one or more other purchasers pursuant to applicable statutory exemptions or through agents designated by the Company from time to time. Each Prospectus Supplement will identify each underwriter, dealer or agent engaged in connection with the offering and sale of those Securities to which the Prospectus Supplement relates, and will also set forth the method of distribution and the terms of the offering of such Securities including the net proceeds to the Company, and, to the extent applicable, any fees, discounts or other compensation payable to the underwriters, dealers or agents. See the section entitled "*Plan of Distribution*" in this Prospectus.

In connection with any offering of Securities (unless otherwise specified in the relevant Prospectus Supplement), the underwriters, dealers or agents may over-allot or effect transactions that stabilize or maintain the market price of the Securities at levels above that which might otherwise prevail on the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. See the section entitled "*Plan of Distribution*" in this Prospectus.

No underwriter has been involved in the preparation of this Prospectus or performed any review of the contents of this Prospectus.

Investing in the Securities involves risks as set out in the section entitled "*Risk Factors*" in this Prospectus. For a description of such risk factors, please also refer to the section entitled "*Risks Factors*" in the AIF (as hereinafter defined) which is incorporated by reference herein.

Owning any of the Securities may subject you to tax consequences in Canada. This Prospectus or any applicable Prospectus Supplement may not describe these tax consequences fully. You should carefully read the tax discussion, if any, in any applicable Prospectus Supplement and should consult your own tax advisor with respect to your particular circumstances.

The outstanding Common Shares are listed on the TSX Venture Exchange ("**TSXV**") under the symbol "FARM". On November 29, 2021, the last trading day prior to the date of this Prospectus, the closing price of the Common Shares on the TSXV was \$0.76 per Common Share.

There is currently no market through which the Securities, other than the Common Shares, may be sold and purchasers may not be able to resell the Securities purchased under this Prospectus. This may affect the pricing of the Securities, other than the Common Shares, in the secondary market, the transparency and availability of trading prices, the liquidity of these Securities and the extent of issuer regulation. See the section entitled "*Risk Factors*" in this Prospectus. Unless otherwise specified in the applicable Prospectus Supplement, no Warrants or Debt Securities offered hereby will be listed on any stock exchange.

The Company's registered and head office is located at Suite 200, 82 Richmond Street East, Toronto, Ontario M5C 1P1.

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GENERAL INFORMATION

You should rely only on the information contained or incorporated by reference in this Prospectus and any Prospectus Supplement. The Company has not authorized any other person to provide you with different information. If you are provided with different or inconsistent information, you should not rely on it.

Unless otherwise indicated, all financial information included and incorporated by reference in this Prospectus and any Prospectus Supplement has been or will have been prepared in accordance with International Financial Reporting Standards.

Unless otherwise indicated, all dollar amounts in this Prospectus are in Canadian dollars and references to "\$" are to Canadian dollars.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

Certain statements and information included in this Prospectus, and the documents incorporated herein by reference, constitute forward-looking statements and forward-looking information, including future oriented financial information, (collectively "**forward-looking information**") with respect to the Company. Forward-looking information may relate to our future outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategy, budgets, operations, financial results, taxes, dividend policy, plans, objectives. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "does not expect", "is expected", "an opportunity exists", "budget", "scheduled", "estimates", "outlook", "forecasts", "projection", "prospects", "strategy", "intends", "anticipates", "does not anticipate", "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will", "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

The forward-looking information contained in this Prospectus is based on management's opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe to be appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of our ability to expand the Company's network of partnerships in existing and new geographies and verticals and our ability to expand our customer base domestically and internationally; the viability and continuity of our existing commercial partnerships; our ability to build market share; our ability to develop and market additional products and to increase sales from our existing customers through sales of our more premium products; our ability to attract and retain key management and personnel; our anticipated growth prospects; the state of the agricultural industry and global economy; the expected impact and adoption of digital tools by farmers; the impact of the novel strain of coronavirus disease ("**COVID-19**"); the continued confidence in our products and services; future foreign exchange and interest rates; the impact of competition; changes to trends in the agricultural industry, including verticals in the broader agricultural ecosystem or to global economic factors; changes to laws, rules, regulations and global standards; and our ability to pursue strategic acquisitions are material factors made in preparing the forward-looking information and management's expectations contained in this Prospectus and the documents incorporated by reference herein.

The forward-looking information contained in this Prospectus represents management's expectations as at the date of this Prospectus or as of the specific date of such forward-looking information and is subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that management considered appropriate and reasonable as of the date such statements are made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements to be materially

different from those expressed or implied by such forward-looking information, including but not limited to those referred to under the heading "Risk Factors" in this Prospectus and the documents incorporated by reference herein.

The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. Additional information on these and other factors which could affect operations or financial results are included under the section entitled "Risk Factors" in this Prospectus. Additional information may also be found in the Company's other reports on file with the Canadian Securities Regulatory Authorities, including the AIF (as hereinafter defined) and management's discussion and analysis which are available under our profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com. The forward-looking information contained in this Prospectus and the documents incorporated by reference herein are expressly qualified by this cautionary statement. The Company does not undertake any obligation to publicly update or revise any forward-looking information after the date of this Prospectus to conform such information to actual results or to changes in the Company's expectations except as expressly required by applicable securities laws.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents of the Company, which have been filed with various provincial securities commissions or similar authorities in each of the provinces of Canada other than Quebec, are specifically incorporated by reference into and form an integral part of this Prospectus:

- (a) the annual information form dated September 27, 2021 of the Company for the year ended December 31, 2020 (the "AIF");
- (b) the audited consolidated financial statements of the Company and the notes thereto as at and for the years ended December 31, 2020 and December 31, 2019, together with the report of the independent auditor thereon;
- (c) management's discussion and analysis of the financial condition and results of operations of the Company for the year ended December 31, 2020;
- (d) the unaudited interim condensed consolidated financial statements the Company and the notes thereto as at and for the nine months ended September 30, 2021 and September 30, 2020;
- (e) management's discussion and analysis of the financial condition and results of operations of the Company for the nine months ended September 30, 2021 and September 30, 2020;
- (f) the management information circular dated May 7, 2021 of the Company relating to the annual and special meeting of the shareholders of the Company held on June 24, 2021;
- (g) the material change report dated January 4, 2021 of the Company announcing the closing of an offering of 16,529,222 units of the Company for aggregate gross proceeds to the Company of \$5,785,227.70;
- (h) the material change report dated August 23, 2021 of the Company announcing the closing of an offering of 11,397,430 units of the Company for aggregate gross proceeds to the Company of \$7,408,329.50; and
- (i) the material change report dated August 30, 2021 of the Company announcing the closing of an offering of 1,229,620 units of the Company for aggregate gross proceeds to the Company of \$799,253.

Any documents of the Company of the type described in Item 11.1 of Form 44-101F1 – *Short Form Prospectus* to National Instrument 44-101 – *Short Form Prospectus Distributions* ("NI 44-101"), if filed by the Company with the securities commissions or similar authorities in each of the provinces of Canada other than Quebec subsequent to the date of this Prospectus and during the term of this Prospectus, shall be deemed to be incorporated by reference in this Prospectus.

Any statement contained in this Prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Prospectus to the extent

that a statement contained herein, or in any other subsequently filed document which is also or is deemed to be incorporated by reference herein, modifies or supersedes that statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or includes any other information set out in the document that it modifies or supersedes. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus. The making of a modifying or superseding statement shall not be deemed to be an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the President and Chief Executive Officer of the Company, at its office located at Suite 200, 82 Richmond Street East, Toronto, Ontario M5C 1P1, Telephone (416) 367-4571 or by accessing the disclosure documents available through the internet on the SEDAR website at www.sedar.com

A Prospectus Supplement containing the specific terms applicable to the issue of the Securities including the number of Securities offered, the offering price of such Securities and other information relating to the offered Securities will be delivered to prospective purchasers of Securities together with this Prospectus and will be deemed to be incorporated by reference into this Prospectus as of the date of such Prospectus Supplement solely for the purposes of the distribution of Securities to which the Prospectus Supplement pertains.

Upon a new annual information form and new audited annual consolidated financial statements and related management's discussion and analysis being filed by the Company with, and where required, accepted by, the applicable securities commissions or similar regulatory authorities during the time that this Prospectus is effective, the previous annual information form, the previous audited annual consolidated financial statements and related management's discussion and analysis and all unaudited interim consolidated financial statements and related management's discussion and analysis, material change reports and business acquisition reports filed prior to the commencement of the Company's financial year in which the new annual information form was filed shall be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offerings of Securities hereunder.

Upon new unaudited interim consolidated financial statements and related management's discussion and analysis being filed by the Company with the applicable securities regulatory authorities during the time that this Prospectus is effective, all unaudited interim consolidated financial statements and related management's discussion and analysis filed prior to the new interim unaudited consolidated financial statements shall be deemed no longer to be incorporated into this Prospectus for purposes of future offerings of Securities hereunder and upon a new management information circular relating to an annual meeting of shareholders of the Company being filed by the Company with the applicable securities regulatory authorities during the time that this Prospectus is effective, the management information circular for the preceding annual meeting of shareholders shall be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offerings of Securities hereunder.

MARKETING MATERIALS

Any "template version" of "marketing materials" (as such terms are defined in NI 44-101) that are utilized in connection with the distribution of Securities will be filed under the Company's profile on SEDAR. In the event that such marketing materials are filed after the date of the applicable Prospectus Supplement for the offering and before termination of the distribution of such Securities, such filed versions of the marketing materials will be deemed to be incorporated by reference into the applicable Prospectus Supplement for the purposes of the distribution of the Securities to which the Prospectus Supplement pertains.

THE COMPANY

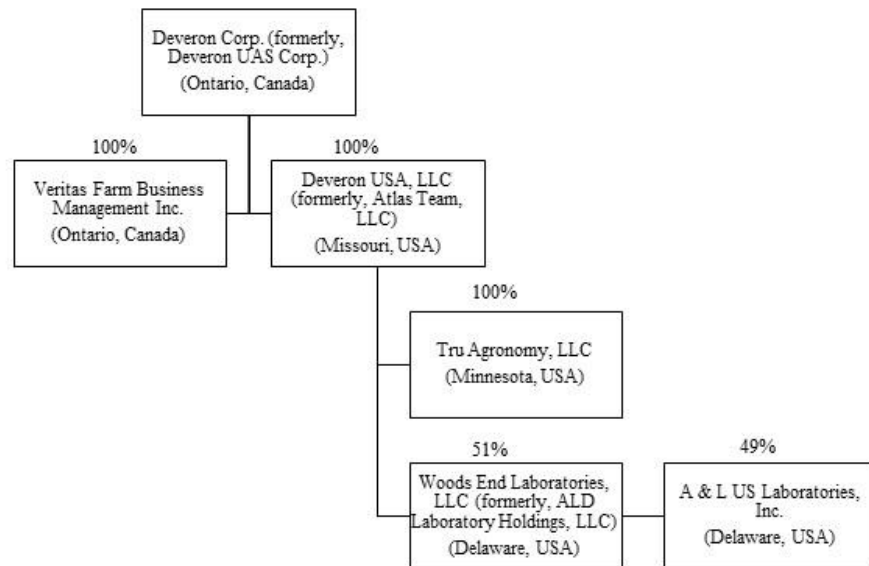
The Company was incorporated as Deveron Resources Ltd. under the laws of the Province of Ontario on March 28, 2011. Effective July 14, 2016, by articles of amendment, the Company changed its name to Deveron UAS Corp.

Effective August 31, 2020, by articles of amendment, the Company changed its name to Deveron Corp. The Company's registered and head office is located at 82 Richmond Street East, Toronto, Ontario M5C 1P1.

The Company is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario. The common shares of the Company ("**Common Shares**") are listed for trading on the TSX Venture Exchange (the "**TSXV**") under the symbol "FARM".

Intercorporate Relationships

The following chart sets out the Company's corporate structure including all principal subsidiaries and their respective jurisdictions of incorporation:



Notes:

- (1) The Company and A & L Canada Laboratories Inc. created a joint venture under the name "Woods End" which owns 100% of the assets of Woods End and was funded on a pro-rata basis with the Company owning 51% and A & L Canada Laboratories Inc. owning 49%.

Description of the Business

The Company is an agriculture technology company that uses data and insights to help farmers and large agriculture enterprises increase yields, reduce costs and improve farm outcomes. The Company employs a digital process that leverages data collected on farms across North America to drive unbiased interpretation of production decisions, ultimately recommending how to optimize input use. The Company's team of agronomists and data scientists build products that recommend ways to better manage fertilizer, seed, fungicide, and other farm inputs. Additionally, the Company has a national network of data technicians that are deployed to collect various types of farm data, from soil to drone. The Company's geographic focus is the US and Canada where one billion acres are actively farmed annually.

For a detailed description of the business of the Company, please refer to the sections entitled "*General Development of the Business*" and "*Description of the Business*" in the AIF.

RECENT DEVELOPMENTS

The unaudited condensed interim consolidated financial statements of the Company for the nine month period ended September 30, 2021 were approved by the directors of the Company and filed by the Company on SEDAR on November 17, 2021. Other than as disclosed herein, there have been no material developments in the business of the Company since November 17, 2021 which have not been disclosed in this Prospectus or the documents incorporated by reference herein.

On September 21, 2021, the Company announced the launch of its agricultural carbon service platform which provides a scalable and streamlined process of collecting, analyzing and sharing in-field soil carbon data to support the development of carbon programs.

On September 24, 2021, the Company announced that it placed 48th on The Globe and Mail's 2021 ranking of Canada's Top Growing Companies published in the October issue of the Report on Business magazine.

CONSOLIDATED CAPITALIZATION

As of November 29, 2021, the Company had 88,949,703 Common Shares issued and outstanding. Other than as disclosed herein and in the documents incorporated by reference in this Prospectus, there have been no material changes in the share and loan capitalization of the Company since November 17, 2021, the date the unaudited condensed interim consolidated financial statements of the Company for the nine month period ended September 30, 2021 were approved by the directors of the Company and filed on SEDAR.

Any material change in, and the effect of such material change on, the Company's share or loan capitalization will be provided as required in the applicable Prospectus Supplement with respect to the issue of Securities pursuant to such Prospectus Supplement.

USE OF PROCEEDS

The net proceeds to the Company from any offering of Securities, the proposed use of those funds and the specific business objectives that the Company expects to accomplish with such proceeds will be set forth in the applicable Prospectus Supplement relating to that offering of Securities. The Company may from time-to-time issue securities otherwise than through the issue of Securities pursuant to this Prospectus.

During the fiscal year ended December 31, 2020, the Company had negative cash flow from operating activities. To the extent that the Company has negative operating cash flows in future periods, the Company may need to deploy a portion of its existing working capital to fund such negative cash flow. As at September 30, 2021, the Company had a working capital of \$7,271,041.

DESCRIPTION OF SECURITIES

The Company's authorized share capital consists of an unlimited number of Common Shares and an unlimited number of special shares (the "**Special Shares**") issuable in series, of which 88,849,703 Common Shares and no Special Shares were issued and outstanding as of the date of this Prospectus.

The following is a summary of the material attributes and characteristics of the Securities as at the date of this Prospectus.

Description of Common Shares

The Common Shares may be offered separately or together with other Securities, as the case may be.

Each Common Share is entitled to one vote at meetings of shareholders and carries with it equal rights with respect to dividends, if any, and residual interests upon dissolution of the Company. Holders of the Common Shares have no pre-emptive rights, nor any right to convert their Common Shares into other securities. There is no restriction on the ability of the Company to pay dividends other than cash flow considerations. Any dividend payments in the future will depend on the Company's ability to continue as a going concern and to generate earnings, as well as capital investment requirements.

Description of Debt Securities

The following sets forth certain general terms and provisions of the Debt Securities. The particular terms and provisions of the Debt Securities offered pursuant to an accompanying Prospectus Supplement, and the extent to which the general

terms and provisions described below may apply to such Debt Securities, will be described in such Prospectus Supplement.

The Debt Securities may be offered separately or together with Common Shares, Warrants or Subscription Receipts, as the case may be. The Debt Securities will be issued in series under one or more trust indentures previously entered into or to be entered into between the Company and a financial institution to which the *Trust and Loan Companies Act* (Canada) applies or a financial institution organized under the laws of any province of Canada and authorized to carry on business as a trustee. Each such trust indenture, as supplemented or amended from time to time, will set out the terms of the applicable series of Debt Securities. The statements in this Prospectus relating to any trust indenture and the Debt Securities to be issued under it are summaries of certain anticipated provisions of an applicable trust indenture and do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all provisions of such trust indenture, as applicable.

General

Each trust indenture may provide that Debt Securities may be issued thereunder up to the aggregate principal amount which may be authorized from time to time by the Company. Any Prospectus Supplement for Debt Securities supplementing this Prospectus will contain the terms and other information with respect to the Debt Securities being offered, including:

- the specific designation, any limit on the aggregate principal amount and authorized denominations of such Debt Securities;
- the currency for which the Debt Securities may be purchased and the currency in which the principal and any interest is payable (in either case, if other than Canadian dollars);
- the percentage of the principal amount at which such Debt Securities will be issued;
- the date or dates on which such Debt Securities will mature and the portion (if less than all of the principal amount) of the offered Debt Securities to be payable upon declaration of acceleration of maturity;
- the rate or rates (which may be fixed or variable, if any) at which such Debt Securities will bear interest (if any), or the method of determination of such rates (if any);
- the dates on which any such interest will be payable and the record dates for such payments;
- any mandatory or optional redemption or sinking fund provisions, including the period or periods within which, the price or prices at which and the terms and conditions on which the Debt Securities may be redeemed or purchased at the option of the Company or otherwise;
- any exchange or conversion terms, including whether such Debt Securities are convertible, exchangeable or exercisable into other securities of the Company;
- whether the Debt Securities will be issuable in registered or bearer form or both or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;
- any provisions permitting or restricting the issue of additional securities, the incurring of additional indebtedness or other material negative covenants;
- each office or agency where the principal of, premium (if any) on and interest on the Debt Securities will be payable, and each office or agency where the Debt Securities may be presented for registration of transfer or exchange; and

- any other specific terms of the Debt Securities including covenants and events of default relating solely to the applicable series of Debt Securities or any covenants or events of default generally applicable to other series of Debt Securities which are not to apply to the applicable series of Debt Securities.

The Debt Securities will be direct, unsecured obligations of the Company. The Debt Securities will be senior or subordinated indebtedness of the Company as described in the relevant Prospectus Supplement.

Interest

Debt Securities may be issued bearing no interest or interest at a rate below or above the prevailing market rate at the time of issue and may be offered and sold at a discount below or premium above their stated principal amounts. Each series of Debt Securities may be issued at various times with different maturity dates, may bear interest at different rates and may otherwise vary.

The United Kingdom's Financial Conduct Authority, which regulates LIBOR, has announced plans to phase out the use of LIBOR by the end of 2021. There remains uncertainty regarding the future utilization of LIBOR and the nature of any replacement rate. Any potential effects of the transition away from LIBOR on the Company can be difficult to ascertain, and they may vary depending on whether, how, and when the industry participants develop and adopt new reference rates. The provisions of Debt Securities issued by the Company may need to be renegotiated in contemplation of the transition away from LIBOR. The transition may also result in a change in the cost of borrowing for the Company. Any such effect of the transition away from LIBOR, as well as other unforeseen effects, could have a negative impact on the Company's operations. The Company does not currently have significant exposure to and we will continue to monitor its exposure, if any, to LIBOR in the future. Interest rates may fluctuate if LIBOR ceases to exist or if new methods of calculating LIBOR are established. Any Debt Securities issued by the Company are expected to contain fallback clauses, however, the Company, its lenders and other counterparties will be expected to negotiate the substitution of reference rates (such as EURIBOR which is not expected to be discontinued as part of the reference rate reforms).

Global Securities

The Company may issue Debt Securities in whole or in part in the form of one or more global securities, which will be registered in the name of and be deposited with a depository, or its nominee, each of which will be identified in the applicable Prospectus Supplement. The global securities may be in temporary or permanent form. The applicable Prospectus Supplement will describe the terms of any depository arrangement and the rights and limitations of owners of beneficial interests in any global security. The applicable Prospectus Supplement will describe the exchange, registration and transfer rights relating to any global security.

Description of Warrants

The following sets forth certain general terms and provisions of the Warrants. The particular terms and provisions of the Warrants offered pursuant to an accompanying Prospectus Supplement, and the extent to which the general terms described below apply to such Warrants, will be described in such Prospectus Supplement.

The Company may issue Warrants for the purchase of Common Shares or Debt Securities. Warrants may be offered independently or together with Common Shares, Debt Securities or Subscription Receipts offered by any Prospectus Supplement, and may be attached to or separate from those Securities. While the terms the Company has summarized below will apply generally to any Warrants that it may offer under this Prospectus, the Company will describe the particular terms of any series of Warrants that it may offer in more detail in the applicable Prospectus Supplement. The terms of any Warrants offered under a Prospectus Supplement may differ from the terms described below.

General

Warrants will be issued under and governed by the terms of one or more warrant indentures (each a "**Warrant Indenture**") between the Company and a warrant trustee (the "**Warrant Trustee**") that the Company will name in the relevant Prospectus Supplement. Each Warrant Trustee will be a financial institution organized under the laws of

Canada or any province thereof and authorized to carry on business as a trustee. The Warrant Trustee will act solely as the agent of the Company and will not assume a relationship of agency with any holders of Warrant certificates or beneficial owners of Warrants.

This summary of some of the provisions of the Warrants is not complete. The statements made in this Prospectus relating to any Warrant Indenture and Warrants to be issued under this Prospectus are summaries of certain anticipated provisions thereof and do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable Warrant Indenture and the Prospectus Supplement describing such Warrant Indenture. Prospective investors should refer to the Warrant Indenture relating to the specific Warrants being offered for the complete terms of the Warrants. The Company urges you to read the applicable Prospectus Supplement related to the applicable Warrants that the Company sells under this Prospectus, as well as the complete Warrant Indenture and Warrant certificate. The Company will file on SEDAR a copy of any Warrant Indenture after the Company has entered into it.

The particular terms of each issue of Warrants will be described in the applicable Prospectus Supplement. This description will include, as applicable:

- the designation and aggregate number of Warrants;
- the price at which the Warrants will be offered;
- the currency or currencies in which the Warrants will be offered;
- the date on which the right to exercise the Warrants will commence and the date on which the right will expire;
- the designation, number and terms of the Securities that may be purchased upon exercise of each Warrant, the price at which and currency or currencies in which the Securities may be purchased upon exercise of each Warrant and the procedures that will result in the adjustment of those numbers;
- the exercise price of the Warrants;
- the designation and terms of any Securities, if any, with which the Warrants will be offered, if any, and the number of the Warrants that will be offered with each Security;
- the date or dates, if any, on or after which the Warrants and, if the Warrants are issued as a unit with another Security, the other Securities with which the Warrants will be offered and whether they will be transferable separately;
- any minimum or maximum number of Warrants that may be exercised at any one time;
- any terms, procedures and limitation relating to the transferability, exchange or exercise of the Warrants;
- whether the Warrants will be subject to redemption or call and, if so, the terms of such redemption or call provisions;
- whether the Warrants are to be issued in registered form, "book-entry only" form, non-certificated inventory system form or bearer form and the basis of exchange, transfer and ownership thereof;
- whether the Warrants will be listed on any exchange;
- material income tax consequences of owning the Warrants;
- any material risk factors relating to such Warrants;
- any other rights, privileges, restrictions and conditions attached to the Warrants; and

- any other material terms or conditions of the Warrants.

Rights of Holders Prior to Exercise

Warrant certificates will be exchangeable for new Warrant certificates or different denominations at the office indicated in the Prospectus Supplement. Prior to the exercise of Warrants, holders of Warrants will not have any of the rights of holders of the Common Shares or Debt Securities issuable upon exercise of the Warrants.

Exercise of Warrants

Each Warrant will entitle the holder to purchase the Common Shares or the Debt Securities that the Company specifies in the applicable Prospectus Supplement at the exercise price that the Company describes therein. Unless the Company otherwise specifies in the applicable Prospectus Supplement, holders of Warrants may exercise the Warrants at any time up to the specified time on the expiration date that the Company sets forth in the applicable Prospectus Supplement. After the close of business on the expiration date, unexercised Warrants will become void.

Holders of Warrants may exercise the Warrants by delivering the Warrant certificate representing the Warrants to be exercised together with specified information, and paying the required amount to the Warrant Trustee in immediately available funds, as provided in the applicable Prospectus Supplement. The Company will set forth on the Warrant certificate and in the applicable Prospectus Supplement the information that the holder of a Warrant will be required to deliver to the Warrant Trustee.

Upon receipt of the required payment and the Warrant certificate properly completed and duly executed at the corporate trust office of the Warrant Trustee or any other office indicated in the applicable Prospectus Supplement, the Company will issue and deliver the Common Shares or Debt Securities, as the case may be, purchasable upon such exercise. If fewer than all of the Warrants represented by the Warrant certificate are exercised, then the Company will issue a new Warrant certificate for the remaining number of Warrants. If the Company so indicates in the applicable Prospectus Supplement, holders of the Warrants may surrender securities as all or part of the exercise price for Warrants.

Anti-Dilution

The Warrant Indenture will specify that upon the subdivision, consolidation, reclassification or other material change of the Common Shares or the Debt Securities or any other reorganization, amalgamation, merger or sale of all or substantially all of the Company's assets, the Warrants will thereafter evidence the right of the holder of Warrants to receive the securities, property or cash deliverable in exchange for, or on the conversion of, or in respect of, the Common Shares or the Debt Securities to which the holder of a Common Share or a Debt Security would have been entitled immediately after such event. Similarly, any distribution to all or substantially all of the holders of Common Shares of rights, options, warrants, evidences of indebtedness or assets will result in an adjustment in the number of Common Shares to be issued to holders of Warrants whose Warrants entitle the holders thereof to receive Common Shares. The Warrant Indenture will also provide that if other actions of the Company affect the Common Shares or the Debt Securities, which, in the reasonable opinion of the directors of the Company, would materially affect the rights of the holders of Warrants and/or the rights attached to the Warrants, the number of Common Shares or Debt Securities which are to be received pursuant to the Warrants will be adjusted in such manner, if any, and at such time as the directors of the Company may in their discretion reasonably determine to be equitable to the holders of Warrants in such circumstances.

Global Securities

The Company may issue Warrants in whole or in part in the form of one or more global securities, which will be registered in the name of and be deposited with a depository, or its nominee, each of which will be identified in the applicable Prospectus Supplement. The global securities may be in temporary or permanent form. The applicable Prospectus Supplement will describe the terms of any depository arrangement and the rights and limitations of owners of beneficial interests in any global security. The applicable Prospectus Supplement will describe the exchange, registration and transfer rights relating to any global security.

Modifications

The Warrant Indenture will provide for modifications and alterations to the Warrants issued thereunder by way of a resolution of holders of Warrants at a meeting of such holders or a consent in writing from such holders. The number of holders of Warrants required to pass such a resolution or execute such a written consent will be specified in the Warrant Indenture.

The Company may amend any Warrant Indenture and the Warrants, without the consent of the holders of the Warrants, to cure any ambiguity, to cure, correct or supplement any defective or inconsistent provision, or in any other manner that will not materially and adversely affect the interests of holders of outstanding Warrants.

Description of Subscription Receipts

The following sets forth certain general terms and provisions of the Subscription Receipts. The particular terms and provisions of the Subscription Receipts offered pursuant to an accompanying Prospectus Supplement, and the extent to which the general terms described below apply to such Subscription Receipts, will be described in such Prospectus Supplement.

General

The Company may issue Subscription Receipts separately or together with Common Shares, Debt Securities, Warrants or Units, as the case may be. Subscription Receipts may be issued at various times which will entitle the holders thereof to receive upon satisfaction of certain release conditions and for no additional consideration, Common Shares, Debt Securities, Warrants, Units or any combination thereof. Subscription Receipts will be issued pursuant to one or more subscription receipt agreements (each a "**Subscription Receipt Agreement**"), each to be entered into between the Company and an escrow agent that will be named in the relevant Prospectus Supplement (the "**Escrow Agent**"), which will establish the terms and conditions of the Subscription Receipts. Each Escrow Agent will be a financial institution organized under the laws of Canada or a province thereof and authorized to carry on business as a trustee. The applicable Prospectus Supplement will include details of the Subscription Receipt Agreement covering the Subscription Receipts being offered. The Company will file on SEDAR a copy of any Subscription Receipt Agreement after the Company has entered into it. As of the date of this Prospectus, there are no Subscription Receipts outstanding.

The following description sets forth certain general terms and provisions of Subscription Receipts that may be offered by the Company pursuant to this Prospectus and is not intended to be complete. The statements made in this Prospectus relating to any Subscription Receipt Agreement and Subscription Receipts to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable Subscription Receipt Agreement and the Prospectus Supplement describing such Subscription Receipt Agreement. The Company urges you to read the applicable Prospectus Supplement related to the particular Subscription Receipts that the Company sells under this Prospectus, as well as the complete Subscription Receipt Agreement.

The Prospectus Supplement relating to any Subscription Receipts the Company offers will describe the Subscription Receipts and include specific terms relating to their offering. All such terms will comply with the requirements of the TSXV relating to Subscription Receipts. If underwriters, dealers or agents are used in the sale of any Subscription Receipts, one or more of such underwriters, dealers or agents may also be parties to the Subscription Receipt Agreement governing the Subscription Receipts sold to or through such underwriters, dealers or agents.

The Prospectus Supplement and the Subscription Receipt Agreement for any Subscription Receipts the Company offers will describe the specific terms of the Subscription Receipts and may include, but are not limited to, any of the following:

- the designation and aggregate number of Subscription Receipts offered;
- the price at which the Subscription Receipts will be offered;
- the currency or currencies in which the Subscription Receipts will be offered;

- the conditions (the "**Release Conditions**") that must be met in order for holders of Subscription Receipts to receive for no additional consideration Common Shares, Debt Securities, Warrants, Units or a combination thereof, as the case may be, and the consequences of such Release Conditions not be satisfied;
- the designation, number and terms of the Common Shares, the Debt Securities, the Warrants, the Units or a combination thereof to be received by holders of such Subscription Receipts upon satisfaction of the Release Conditions, and any procedures that will result in the adjustment of those numbers;
- the procedures for the issue and delivery of Common Shares, Debt Securities, Warrants, Units or a combination thereof to holders of Subscription Receipts upon satisfaction of the Release Conditions;
- whether any payments will be made to holders of Subscription Receipts upon delivery of the Common Shares, Debt Securities, Warrants, Units or a combination thereof upon satisfaction of the Release Conditions (e.g., an amount equal to dividends declared on Common Shares by the Company to holders of record during the period from the date of issue of the Subscription Receipts to the date of issue of any Common Shares pursuant to the terms of the Subscription Receipt Agreement);
- the terms and conditions under which the Escrow Agent will hold all or a portion of the gross proceeds from the sale of Subscription Receipts, together with interest and income earned thereon (collectively the "**Escrowed Funds**"), pending satisfaction of the Release Conditions;
- the terms and conditions pursuant to which the Escrow Agent will hold Common Shares, Debt Securities, Warrants, Units or a combination thereof pending satisfaction of the Release Conditions;
- the terms and conditions under which the Escrow Agent will release all or a portion of the Escrowed Funds to the Company upon satisfaction of the Release Conditions;
- if the Subscription Receipts are sold to or through underwriters, dealers or agents, the terms and conditions under which the Escrow Agent will release a portion of the Escrowed Funds to such underwriters, dealers or agents in payment of all or a portion of their fees or commission in connection with the sale of the Subscription Receipts;
- procedures for the refund by the Escrow Agent to holders of Subscription Receipts of all or a portion of the subscription price for their Subscription Receipts, plus any *pro rata* entitlement to interest earned or income generated on such amount, if the Release Conditions are not satisfied;
- any contractual right of rescission to be granted to initial purchasers of Subscription Receipts in the event this Prospectus, the Prospectus Supplement under which Subscription Receipts are issued or any amendment hereto or thereto contains a misrepresentation;
- any entitlement of the Company to purchase the Subscription Receipts in the open market by private agreement or otherwise;
- whether the Subscription Receipts and the Securities issuable upon the exchange of the Subscription Receipts are to be issued in registered form, "book-entry only" form, non-certificated inventory system form, bearer form or otherwise and the basis of exchange, transfer and ownership thereof;
- provisions as to modification, amendment or variation of the Subscription Receipt Agreement or any rights or terms attaching to the Subscription Receipts;
- the designation and terms of any other Securities with which the Subscription Receipts will be offered, if any, and the number of Subscription Receipts that will be offered with each Security;

- the dates or periods during which the Subscription Receipts may be exchanged for Common Shares, Debt Securities, Warrants, Units or a combination thereof to holders of Subscription Rights upon satisfaction of the Release Conditions;
- the identity of the Escrow Agent;
- whether the Subscription Receipts will be listed on any exchange;
- material income tax consequences of owning the Subscription Receipts;
- any material risk factor relating to such Subscription Receipts;
- any other rights, privileges, restrictions and conditions attached to the Subscription Receipts; and
- any other material terms or conditions of the Subscription Receipts.

Subscription Receipt certificates will be exchangeable for new Subscription Receipt certificates of different denominations at the office indicated in the Prospectus Supplement. Prior to the exchange of their Subscription Receipts, the holders of Subscription Receipts will not be shareholders of the Company and will not have any of the rights of holders of the Securities subject to the Subscription Receipts. Holders of Subscription Receipts are entitled only to receive Common Shares, Debt Securities, Warrants, Units or a combination thereof on exchange of their Subscription Receipts, plus any cash payments provided for under the Subscription Receipt Agreement, if the Release Conditions are satisfied. If the Release Conditions are not satisfied, the holders of Subscription Receipts will be entitled to a refund of all or a portion of the subscription price therefor and all or a portion of the *pro rata* share of interest earned or income generated thereon, as provided in the Subscription Receipt Agreement.

Escrow

The Subscription Receipt Agreement will provide that the Escrowed Funds will be held in escrow by the Escrow Agent, and such Escrowed Funds will be released to the Company (and, if the Subscription Receipts are sold to or through underwriters, dealers or agents, a portion of the Escrowed Funds may be released to such underwriters, dealers or agents in payment of all or a portion of their fees in connection with the sale of the Subscription Receipts) at the time and under the terms specified by the Subscription Receipt Agreement. If the Release Conditions are not satisfied, holders of Subscription Receipts will receive a refund of all or a portion of the subscription price for their Subscription Receipts plus their *pro rata* entitlement to interest earned or income generated on such amount, if provided for in the Subscription Receipt Agreement, in accordance with the terms of the Subscription Receipt Agreement. Common Shares, Debt Securities, Warrants or Units may be held in escrow by the Escrow Agent and will be released to the holders of Subscription Receipts following satisfaction of the Release Conditions at the time and under the terms specified in the Subscription Receipt Agreement.

Anti-Dilution

The Subscription Receipt Agreement will specify that upon the subdivision, consolidation, reclassification or other material change of the Common Shares, Debt Securities, Warrants or Units or any other reorganization, amalgamation, merger or sale of all or substantially all of the Company's assets, the Subscription Receipts will thereafter evidence the right of the holder of Subscription Receipts to receive the securities, property or cash deliverable in exchange for, or on the conversion of, or in respect of, Common Shares, Debt Securities, Warrants or Units to which the holder of a Common Share, a Debt Security, a Warrant or a Unit would have been entitled immediately after such event. Similarly, any distribution to all or substantially all of the holders of Common Shares of rights, options, warrants, evidences of indebtedness or assets will result in an adjustment in the number of Common Shares to be issued to holders of Subscription Receipts whose Subscription Receipts entitle the holders thereof to receive Common Shares. Alternatively, such securities, evidences of indebtedness or assets may, at the option of the Company, be issued to the Escrow Agent and delivered to holders of Subscription Receipts on exercise thereof. The Subscription Receipt Agreement will also provide that if other actions of the Company affect the Common Shares, the Debt Securities, the Warrants or the Units, which, in the reasonable opinion of the directors of the Company, would materially affect the

rights of the holders of Subscription Receipts and/or the rights attached to the Subscription Receipts, the number of Common Shares, Debt Securities, Warrants or Units which are to be received pursuant to the Subscription Receipts will be adjusted in such manner, if any, and at such time as the directors of the Company may in their discretion reasonably determine to be equitable to the holders of Subscription Receipts in such circumstances.

Rescission

The Subscription Receipt Agreement will also provide that any misrepresentation in this Prospectus, the Prospectus Supplement under which the Subscription Receipts are offered, or any amendment thereto, will entitle each initial purchaser of Subscription Receipts to a contractual right of rescission following the issue of Common Shares, Debt Securities, Warrants or Units to such purchaser entitling such purchaser to receive the amount paid for the Subscription Receipts upon surrender of the Common Shares, the Debt Securities, the Warrants or the Units provided that such remedy for rescission is exercised in the time stipulated in the Subscription Receipt Agreement. This right of rescission does not extend to holders of Subscription Receipts who acquire such Subscription Receipts from an initial purchaser, on the open market or otherwise.

Global Securities

The Company may issue Subscription Receipts in whole or in part in the form of one or more global securities, which will be registered in the name of and be deposited with a depository, or its nominee, each of which will be identified in the applicable Prospectus Supplement. The global securities may be in temporary or permanent form. The applicable Prospectus Supplement will describe the terms of any depository arrangement and the rights and limitations of owners of beneficial interests in any global security. The applicable Prospectus Supplement also will describe the exchange, registration and transfer rights relating to any global security.

Modifications

The Subscription Receipt Agreement will provide for modifications and alterations to the Subscription Receipts issued thereunder by way of a resolution of holders of Subscription Receipts at a meeting of such holders or a consent in writing from such holders. The number of holders of Subscriptions Receipts required to pass such a resolution or execute such a written consent will be specified in the Subscription Receipt Agreement.

The Subscription Receipt Agreement will also specify that the Company may amend the Subscription Receipt Agreement and the Subscription Receipts, without the consent of the holders of the Subscription Receipts, to cure any ambiguity, to cure, correct or supplement any defective or inconsistent provision, or in any other manner that will not materially and adversely affect the interests of holders of outstanding Subscription Receipts or as otherwise specified in the Subscription Receipt Agreement.

Description of Units

The following sets forth certain general terms and provisions of the Units. The particular terms and provisions of the Units offered pursuant to an accompanying Prospectus Supplement, and the extent to which the general terms described below apply to such Units, will be described in such Prospectus Supplement.

The Company may issue Units comprised of any combination of two or more of Common Shares, Debt Securities, Warrants or Subscription Receipts. Each Unit will be issued so that the holder of the Unit is also the holder of each Security comprising the Unit. Therefore, the holder of a Unit will have the rights and obligations of a holder of each Security comprising the Unit.

General

The Company will enter into a form of unit agreement ("**Unit Agreement**") between the Company and a unit agent ("**Unit Agent**") that describes the terms and conditions of the series of Units the Company is offering, and any supplemental agreements, before the issue of the related series of Units. The Company will file on SEDAR, the form

of Unit Agreement that describes the terms and conditions of the series of Units the Company is offering, and any supplemental agreements, after the Company has entered into it.

The following summary of material terms and provisions of the Units are subject to, and qualified in their entirety by reference to, all the provisions of the Unit Agreement and the Prospectus Supplement describing such Unit Agreement. The Company urges you to read the applicable Prospectus Supplements related to the particular series of Units that the Company sells under this Prospectus, as well as the complete Unit Agreement and any supplemental agreements that contain the terms of the Units.

The Unit Agreement under which a Unit is issued may provide that the Securities comprising the Unit may not be held or transferred separately, at any time or at any time before a specified date.

The Company will describe in the applicable Prospectus Supplement the terms of the series of Units, including:

- the designation and aggregate number of Units;
- the price at which the Units will be offered;
- the currency or currencies in which the Units will be offered;
- the designation and terms of the Units and the Securities comprising the Units, including whether and under what circumstances those Securities may be held or transferred separately;
- whether the Units will be issued with any other Securities and, if so, the amount and terms of these Securities;
- any provisions for the issue, payment, settlement, transfer or exchange of the Units or of the Securities comprising the Units
- whether the Units and the Securities comprising the Units are to be issued in registered form, "book-entry only" form, non-certificated inventory system form, bearer form or otherwise and the basis of exchange, transfer and ownership thereof;
- any material risk factors relating to such Units or the Securities comprising the Units;
- material income tax consequences of owning the Securities comprising the Units;
- any other rights, privileges, restrictions and conditions attaching to the Units or the Securities comprising the Units; and
- any other material terms or conditions of the Units or the Securities comprising the Units.

The provisions described in this section, as well as those described under the sections entitled "*Description of Common Shares*", "*Description of Debt Securities*", "*Description of Warrants*" and "*Description of Subscription Receipts*" will apply to each Unit and to any Common Share, Debt Security, Warrant or Subscription Receipt comprising each Unit, respectively.

Issue in Series

The Company may issue Units in such amounts and in numerous distinct series as the Company determines.

Enforceability of Rights by Holders of Units

Each Unit Agent will act solely as the Company's agent under the applicable Unit Agreement and will not assume any obligation or relationship of agency or trust with any holder of a Unit. A single bank or trust company may act as Unit Agent for more than one series of Units. A Unit Agent will have no duty or responsibility in case of any default by the

Company under the applicable Unit Agreement or Unit, including any duty or responsibility to initiate any proceedings at law or otherwise, or to make any demand upon the Company. Any holder of a Unit may, without the consent of the related Unit Agent or the holder of any other Unit, enforce by appropriate legal action its rights as holder under any security included in the Unit.

PLAN OF DISTRIBUTION

General

The Company may offer and sell the Securities on a continuous or delayed basis, separately or together: (a) to one or more underwriters or dealers; (b) through one or more agents; or (c) directly to one or more purchasers. The Company may only offer and sell the Securities pursuant to a Prospectus Supplement for up to an aggregate \$50,000,000 during the 25-month period that this Prospectus, including any amendments hereto, remains effective. The Prospectus Supplement for any of the Securities being offered thereby will set forth the terms of the offering of such Securities, including the type of Security being offered, the name or names of any underwriters, dealers or agents, the purchase price of such Securities, the proceeds to the Company from such sale, any underwriting commissions or discounts and other items constituting underwriters' compensation and any discounts or concessions allowed or re-allowed or paid to dealers. Only underwriters so named in the Prospectus Supplement are deemed to be underwriters in connection with the Securities offered thereby.

Underwriters

If underwriters are engaged for the sale of Securities, the Securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. Unless otherwise set forth in the Prospectus Supplement relating thereto, the obligations of underwriters to purchase the Securities will be subject to certain conditions, but the underwriters will be obligated to purchase all of the Securities offered by the Prospectus Supplement under which such Securities are purchased. The Company may agree to pay the underwriters a fee or commission for various services relating to the offering of any Securities. Any such fee or commission will be paid out of the proceeds of the offering or the general corporate funds of the Company.

Dealers

If dealers are engaged for the sale of Securities, and if so specified in the applicable Prospectus Supplement, the Company will sell such Securities to the dealers as principals. The dealers may then resell such Securities to the public at varying prices to be determined by such dealers at the time of resale. Any public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time.

Agents

The Securities may also be sold through agents designated by the Company. Any agent involved will be named, and any fees or commissions payable by the Company to such agent will be set forth, in the applicable Prospectus Supplement. Any such fees or commissions will be paid out of the proceeds of the offering or the general corporate funds of the Company. Unless otherwise indicated in the Prospectus Supplement, any agent will be acting on a best efforts basis for the period of its appointment.

Direct Sales

Securities may also be sold directly by the Company at such prices and upon such terms as agreed to by the Company and the purchaser. In this case, no underwriters, dealers or agents would be involved in the offering.

General Information

Underwriters, dealers or agents who participate in the distribution of Securities may be entitled under agreements to be entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under

Canadian provincial securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. Such underwriters, dealers or agents may be customers of, engage in transactions with, or perform services for, the Company in the ordinary course of business.

The Company may enter into derivative transactions with third parties, or sell securities not covered by this Prospectus to third parties in privately negotiated transactions. If the applicable Prospectus Supplement indicates, in connection with those derivatives, the third parties may sell securities covered by this Prospectus and the applicable Prospectus Supplement, including in short sale transactions. If so, the third parties may use securities pledged by the Company or borrowed from the Company or others to settle those sales or to close out any related open borrowings of stock, and may use securities received from the Company in settlement of those derivatives to close out any related open borrowings of stock. The third parties in such sale transactions will be identified in the applicable Prospectus Supplement.

One or more firms, referred to as "remarketing firms," may also offer or sell Securities, if the Prospectus Supplement so indicates, in connection with a remarketing arrangement upon their purchase. Remarketing firms will act as principals for their own accounts or as agents for the Company. These remarketing firms will offer or sell the Securities in accordance with the terms of the Securities. The Prospectus Supplement will identify any remarketing firm and the terms of its agreement, if any, with us and will describe the remarketing firm's compensation. Remarketing firms may be deemed to be underwriters in connection with the Securities they remarket.

Underwriters, dealers or agents may make sales of Securities in privately negotiated transactions and/or any other method permitted by law.

In connection with any offering of Securities (unless otherwise specified in the relevant Prospectus Supplement), the underwriters, dealers or agents may over-allot or effect transactions that stabilize or maintain the market price of the Securities at levels above that which might otherwise prevail on the open market. Such transactions, if commenced, may be interrupted or discontinued at any time.

The Company may authorize underwriters, dealers or agents to solicit offers by eligible institutions to purchase Securities from the Company at the public offering price set forth in the applicable Prospectus Supplement under delayed delivery contracts providing for payment and delivery on a specified date in the future. The conditions to these contracts and the commissions payable for solicitation of these contracts will be set forth in the applicable Prospectus Supplement.

Each class or series of Securities, other than the Common Shares, will be a new issue of Securities with no established trading market. Subject to applicable laws, any underwriter may make a market in such Securities, but will not be obligated to do so and may discontinue any market making at any time without notice. There may be limited liquidity in the trading market for any such Securities.

Unless otherwise specified in the applicable Prospectus Supplement, the Company does not intend to list any of the Securities other than the Common Shares on any securities exchange. Accordingly, unless otherwise specified in the applicable Prospectus Supplement, there is no market through which the Debt Securities, the Warrants, the Subscription Receipts or the Units may be sold and purchasers may not be able to resell any such Securities purchased under this Prospectus. This may affect the pricing of the Debt Securities, the Warrants, the Subscription Receipts and the Units in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. No assurances can be given that a market for trading in Securities of any series or issues will develop or as to the liquidity of any such market, whether or not the Securities listed on a securities exchange.

PRIOR SALES

During the 12-month period before the date of this Prospectus, the only issue of Common Shares, or securities convertible into or exchangeable for Common Shares, by the Company were as follows:

<u>Date</u>	<u>Securities</u>	<u>Issue Price/ Exercise Price</u>	<u>Number of Securities</u>
December 23, 2020	Common Shares	\$0.35	16,529,222
December 23, 2020	Warrants	\$0.45	8,264,611
December 23, 2020	Broker Warrants	\$0.35	701,664
January 15, 2021	Stock Options	\$0.43	1,225,000
February 16, 2021	Common Shares	\$0.20 ⁽¹⁾	50,000
February 24, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
February 22, 2021	Stock Options	\$0.64	325,000
March 5, 2021	Common Shares	\$0.64 ⁽³⁾	98,039
March 9, 2021	Common Shares	\$0.20 ⁽¹⁾	250,000
March 12, 2021	Stock Options	\$0.75	175,000
March 30, 2021	Common Shares	\$0.30 ⁽²⁾	15,000
April 30, 2021	Common Shares	\$0.35 ⁽¹⁾	7,000
April 30, 2021	Common Shares	\$0.20 ⁽¹⁾	750,000
April 27, 2021	Stock Options	\$0.74	200,000
May 3, 2021	Common Shares	\$0.20 ⁽¹⁾	250,000
May 6, 2021	Common Shares	\$0.20 ⁽¹⁾	1,875,000
May 7, 2021	Common Shares	\$0.20 ⁽¹⁾	150,000
May 7, 2021	Common Shares	\$0.45 ⁽¹⁾	35,750
May 11, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
May 19, 2021	Common Shares	\$0.20 ⁽¹⁾	500,000
May 20, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
May 26, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
May 27, 2021	Common Shares	\$0.82 ⁽⁴⁾	55,335
May 28, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
June 8, 2021	Common Shares	\$0.45 ⁽¹⁾	25,000
June 24, 2021	Stock Options	\$0.80	300,000
June 30, 2021	Common Shares	\$0.20 ⁽¹⁾	141,751
August 16, 2021	Common Shares	\$0.65	11,397,430
August 16, 2021	Warrants	\$0.85	5,698,715
August 16, 2021	Broker Warrants	\$0.65	794,813
August 24, 2021	Common Shares	\$0.65	1,229,620
August 24, 2021	Warrants	\$0.85	614,810
August 24, 2021	Broker Warrants	\$0.65	51,701
August 27, 2021	Common Shares	\$0.20 ⁽¹⁾	75,000
August 30, 2021	Common Shares	\$0.86 ⁽⁵⁾	246,221
September 9, 2021	Common Shares	\$0.20 ⁽¹⁾	200,000
September 9, 2021	Common Shares	\$0.45 ⁽¹⁾	50,000
September 10, 2021	Common Shares	\$0.20 ⁽¹⁾	250,000
September 22, 2021	Common Shares	\$0.365 ⁽²⁾	15,000
September 23, 2021	Common Shares	\$0.30 ⁽²⁾	200,000
September 24, 2021	Common Shares	\$0.45 ⁽¹⁾	100,000
October 4, 2021	Common Shares	\$0.20 ⁽¹⁾	1,175,000
October 5, 2021	Common Shares	\$0.20 ⁽¹⁾	25,000
October 6, 2021	Common Shares	\$0.20 ⁽¹⁾	115,500
October 7, 2021	Common Shares	\$0.20 ⁽¹⁾	125,000
October 13, 2021	Common Shares	\$0.20 ⁽¹⁾	538,499
October 27, 2021	Common Shares	\$0.45 ⁽¹⁾	100,000

Notes:

- (1) Issued upon the exercise of previously issued Warrants.
- (2) Issued upon the exercise of previously issued Stock Options.
- (3) Issued as partial consideration for the acquisition of the assets of FD Agro Technologies LLC.
- (4) Issued as partial consideration for the acquisition of the assets of Stealth Ag, Inc.
- (5) Issued as partial consideration for the acquisition of the assets of Tana Ag Solutions Group LLC.

PRICE RANGE AND TRADING VOLUME

The Common Shares are listed and posted for trading on the TSXV under the symbol "FARM". Trading prices and volume of the Common Shares will be provided, as required, in each Prospectus Supplement to this Prospectus.

On November 29, 2021, the last trading day prior to the date of this Prospectus, the closing price of the Common Shares on the TSXV was \$0.76 per Common Share.

CERTAIN INCOME TAX CONSIDERATIONS

Owning any of the Securities may subject a purchaser to tax consequences in Canada. Although the applicable Prospectus Supplement may describe certain Canadian federal income tax consequences of the acquisition, ownership and disposition of any Securities offered under this Prospectus by an initial investor, the applicable Prospectus Supplement may not describe these tax consequences fully or with respect to a particular investor. Prospective purchasers should consult their own tax advisor with respect to their particular circumstances.

RISK FACTORS

Prospective investors in a particular offering of the Securities should carefully consider, in addition to information contained in the Prospectus Supplement relating to that offering and the information incorporated by reference herein for the purposes of that offering, the risk factors listed below, and risks described in the documents incorporated by reference in this Prospectus (including, without limitation, the AIF), as supplemented by the Prospectus Supplement relating to each specific offering of Securities, including the Company's then current annual information form, as well as the Company's then current annual management's discussion and analysis and interim management's discussion and analysis, if applicable, to the extent incorporated by reference herein for the purposes of that particular offering of Securities.

The risks and uncertainties described or incorporated by reference in this Prospectus are not the only ones the Company may face. Additional risks and uncertainties that the Company is unaware of, or that the Company currently deems not to be material, may also become important factors that affect the Company. If any such risks actually occur, the Company's business, financial condition or results of operations could be materially adversely affected, with the result that the trading price of the Securities could decline and investors could lose all or part of their investment.

Investors may lose their entire investment and should carefully consider the risk factors described below and under the heading "Risk Factors" in the AIF.

No Market for Debt Securities, Subscription Receipts, Warrants or Units

There is no current market for any Debt Securities, Subscription Receipts, Warrants or Units that may be offered. No assurance can be given that an active or liquid trading market for these Securities will develop or be sustained. If an active or liquid market for these Securities fails to develop or be sustained, the prices at which these Securities trade may be adversely affected. Whether or not these Securities will trade at lower prices may depend on many factors, including liquidity of these Securities, prevailing interest rates and the markets for similar securities, the market price of the Common Shares, general economic conditions, and the Company's financial condition, historic financial performance and future prospects.

Change in Interest Rates

Prevailing interest rates will affect the market price or value of the Debt Securities. The market price or value of the Debt Securities may decline as prevailing interest rates for comparable debt instruments rise, and increase as prevailing interest rates for comparable debt instruments decline.

Broad Discretion in the Use of Net Proceeds

Management of the Company will have broad discretion with respect to the application of net proceeds received by the Company from the sale of Securities under this Prospectus or a future Prospectus Supplement and may spend such proceeds in ways that do not improve the Company's results of operations or enhance the value of the Common Shares or its other securities issued and outstanding from time to time. Any failure by management to apply these funds effectively could result in financial losses that could have a material adverse effect on the Company's business or cause the price of the Securities issued and outstanding from time to time to decline.

Impact of COVID-19

In December 2019, a novel strain of coronavirus disease ("COVID-19") was reported in Wuhan, China. On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The outbreak has reached more than 200 countries, resulting in the implementation of significant governmental measures, including travel restrictions, lockdowns, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, intended to control the spread of the virus. While these effects are expected to be temporary, the COVID-19 outbreak has already caused severe global disruptions. In response to the virus, numerous countries and provincial, state and local governments, including jurisdictions where the Company operates, have placed large populations under lock-down or implemented similar measures and policies. In addition, several countries have instituted travel bans, in some cases closing their borders to all but non-essential traffic. Companies are also taking precautions, such as requiring employees to work remotely, imposing additional travel restrictions and temporarily closing businesses. These restrictions and prevention and mitigation measures have had and are likely to continue to have an adverse impact on global economic conditions and consumer confidence and spending and could have an adverse effect on the production of, and the demand for, our products and services. Uncertainties regarding the economic impact of COVID-19 have resulted and may continue to result in market turmoil, which has and could continue to negatively impact our business, financial condition and cash flows.

At this point in time, it is difficult to predict the duration and extent of the pandemic and its future impact on our business. The extent of COVID-19's effect on our future operational and financial performance will depend on future developments, including the duration, spread, severity and any recurrence of the COVID-19 virus, the nature and extent of governmental measures taken to contain the COVID-19 pandemic, the effectiveness and availability of vaccines, and the extent of the impact of the pandemic on the competitive landscape and overall economic conditions, all of which are uncertain and difficult to predict. The impact of COVID-19 on any of our employees, suppliers, distributors or transportation or logistics providers may negatively affect the price and availability of our products and services and impact our supply chain. If the disruptions caused by COVID-19 continue for an extended period of time, our ability to meet the demands of our customers may be materially impacted - as could the level of demand from our customers.

History of Negative Cash Flows

The Company had negative cash flows from operating activities of \$1.68 million for the fiscal year ended December 31, 2020 and \$1.54 million in the fiscal year ended December 31, 2019. As at December 31, 2020, the Company had an accumulated deficit of \$4.71 million. The accumulated deficit has arisen as a result of net losses of \$1.76 million in the financial year ended December 31, 2020 and losses incurred in previous years of operations. These negative cash flows from operating activities, losses and accumulated deficit are a result of the substantial investments the Company made to build its technology platform and grow its business and the Company expects to make significant expenditures to expand the business of the Company in the future. The Company expects to continue its investment in sales and marketing to attract new commercial partners and growers to its services. The Company will continue its investment in research and development services, and extend the features of its existing platform. The Company intends to continue maintaining its high level of commercial partner and grower service and support, which the Company considers critical for its continued success. The Company also expects to incur additional general and administrative expenses as a result of the growth plan. The Company intends to continue to selectively pursue acquisitions of, or investments in, other complementary businesses, products or technologies, which require that the Company incur various expenses and fees of external counsel and other advisors. These increased expenditures will make it harder for the Company to achieve profitability and the Company cannot predict whether it will achieve profitability in the near term or at all. If the costs associated with acquiring new commercial partners or growers materially rise in the future, the Company's expenses may rise significantly. If the Company is unable to generate adequate revenue growth from new or existing commercial partners and growers and manage its expenses, the Company may continue to incur significant losses and may not achieve or maintain profitability.

LEGAL MATTERS

Certain legal matters relating to the offering of Securities by this Prospectus will be passed upon by Irwin Lowy LLP, on behalf of the Company. As of December 31, 2021, the partners and associates of Irwin Lowy LLP beneficially owned, directly or indirectly, less than 1% of the outstanding securities of any class of securities of the Company.

AUDITOR, REGISTRAR AND TRANSFER AGENT

The independent auditor of the Company is Clearhouse LLP, Chartered Professional Accountants, Toronto, Ontario. The Company's transfer agent and registrar is TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, Ontario M5H 4H1.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Unless provided otherwise in a Prospectus Supplement, the following is a description of a purchaser's statutory rights.

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

In an offering of Debt Securities, Warrants, Subscription Receipts or Units which are convertible, exchangeable or exercisable into other securities of the Company ("**Convertible Securities**"), investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the Prospectus is limited, in certain provincial securities legislation, to the price at which the Convertible Securities are offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon conversion, exchange or exercise of the security, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal advisor. By virtue of their purchase of Convertible Securities, original purchasers of Convertible Securities will have a contractual right of rescission against the Company in respect of the conversion, exchange or exercise of such Convertible Securities. The contractual right of rescission will entitle such original purchasers to receive from the Company, upon surrender of the underlying securities acquired upon the conversion, exchange or exercise of such Convertible Securities, the amount paid for the Convertible Securities (and any additional amount paid upon conversion, exchange or exercise of such Convertible Securities), in the event that this Prospectus, as supplemented by an applicable Prospectus Supplement relating to such Convertible Securities, as amended, contains a misrepresentation, provided that (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the Convertible Securities; and (ii) the right of rescission is exercised within 180 days of the date of the purchase of the Convertible Securities. This contractual right of rescission will be consistent with the statutory right of rescission described under section 130 of the *Securities Act* (Ontario), and is in addition to any other right or remedy available to original purchasers under section 130 the *Securities Act* (Ontario) or otherwise at law.

The purchaser should refer to any applicable provisions of the securities legislation of the province in which the purchaser resides for the particulars of these rights, or consult with a legal advisor.

CERTIFICATE OF DEVERON CORP.

Date: November 30, 2021

This short form prospectus, together with the documents incorporated in this prospectus by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus and the applicable prospectus supplement as required by the securities legislation of each of the provinces of Canada other than Quebec.

"David MacMillan" (signed)

David MacMillan
President and Chief Executive Officer

"Carmelo Marrelli" (signed)

Carmelo Marrelli
Chief Financial Officer

On behalf of the Board of Directors

"Chris Irwin" (signed)

Chris Irwin
Director

"William Linton" (signed)

William Linton
Director