

CANSORTIUM INC.
(the “Corporation”)

82 NE 26th Street, Unit 110
Miami, FL 33137

SUPPLEMENT TO THE MANAGEMENT INFORMATION CIRCULAR

**FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON
JUNE 30, 2021 (POSTPONED FROM JUNE 16, 2021)**

(Containing information as at May 31, 2021, unless otherwise indicated)

In this document, “you” and “your” refer to the Shareholder (as defined below). “We”, “us”, “our”, and the “Corporation” refer to Consortium Inc. The information in this document is presented as at May 31, 2021, unless otherwise indicated.

This supplement dated May 31, 2021 (the “**Supplement**”) to the management information circular of the Corporation dated May 17, 2021 (the “**Circular**”) is being furnished to shareholders of the Corporation (“**Shareholders**”) in connection with the annual general and special meeting (the “**Meeting**”) of Shareholders to be held in a virtual form only at <https://web.lumiagm.com/276650455> on June 30, 2021 at 10:00 a.m. (Toronto Time) (postponed from June 16, 2021), for the purposes set out in the Amended Notice of Meeting. Mr. Neal Hochberg will not stand for re-election as director of the Corporation and two additional nominees have been added to the slate of management’s director nominees standing for election at the Meeting. The board of directors of the Corporation (the “**Board**”) intends to support the election of Mr. John McKimm and Mr. Alex Spiro as directors of the Corporation.

This Supplement amends and supplements the Circular. In particular, the sections of the Circular entitled “Election of Directors” (found at pages 19 to 22 of the Circular) and entitled “Corporate Governance Practices” (found at pages 27 to 29 of the Circular) are amended and restated in their entirety, and replaced by, the information provided in the sections of this Supplement entitled “Election of Directors” and “Corporate Governance Practices”.

Except as otherwise set forth in this Supplement, the matters to be placed before the Shareholders at the Meeting remain unchanged from that which was set forth in the Circular. Capitalized terms used in this Supplement that are defined in the Circular have the respective meanings given to them in the Circular.

Meeting Date

The Meeting date is June 30, 2021, having been postponed from the initial meeting date of June 16, 2021.

Record Date

The record date for determining which Shareholders shall be entitled to receive notice of the Meeting and to vote in person or by proxy at the Meeting or any adjournment thereof remains unchanged by this Supplement and has been set by the Board to be the close of business on May 10, 2021.

Questions and Answers on Voting

WHAT DO I DO WITH THE FORM OF PROXY THAT WAS ALREADY PROVIDED?

Please disregard the form of proxy/voting instruction form that was delivered to you with the prior Notice of Meeting and Circular – that form is no longer valid. A new form of proxy/voting instruction form is being provided to you with this Supplement and Amended Notice of Meeting.

WHAT IF I ALREADY SUBMITTED MY VOTE?

If you have already provided voting instructions, using the initial form of proxy/voting instruction form or your initial control number, those instructions are no longer valid. You must provide new voting instructions for your Shares to be voted. Please refer to the new form of proxy/voting instruction form that is being provided to you.

WHEN IS PROXY CUT OFF?

Proxy cut off remains 48 hours before the Meeting time, so please deposit all proxies with the Corporation's transfer agent, Odyssey Trust Company, 702-67 Yonge St., Toronto, ON M5E 1J8, not later than 10:00 a.m. (Toronto time) on June 28, 2021.

HOW DO I REGISTER A THIRD PARTY AS PROXY HOLDER?

To register a third party proxyholder for purposes of voting during the virtual Meeting, the email address to which you are to send the required email remains as Cansortium@odysseytrust.com; however, you now have until by 10:00 a.m. (Toronto time) on June 28, 2021 to send such email. To register a proxyholder, you MUST send an email to Cansortium@odysseytrust.com and provide Odyssey Trust Company with your proxyholder's contact information, number of shares appointed, name in which the shares are registered if they are a registered shareholder, or name of broker where the shares are held if a non-registered shareholder, so that Odyssey Trust Company may provide the proxyholder with a username via email.

ELECTION OF DIRECTORS

The articles of the Corporation provide that the Board shall consist of a minimum of three (3) and a maximum of fifteen (15) Directors, the number of which may be fixed from time to time by a resolution of the Board. The Corporation currently has five (5) Directors; however the Board has passed a resolution setting the number of Directors at six (6) and accordingly the number of Directors of the Corporation proposed to be elected at the Meeting is six (6). The term of office of the current five (5) Directors will end at the conclusion of the Meeting. Unless a Director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (Ontario), each Director will hold office until the conclusion of the next annual meeting of the Corporation or, if no Director is then elected, until a successor is elected.

Management currently proposes the following Directors be elected to the Board: Robert Beasley, Roger Daher, Mark Eckenrode, John McKimm, William Smith and Alex Spiro. The following table sets out the names of management's nominees for election as Directors, each nominee's principal occupation, business or employment, the period of time during which each has been a Director of the Corporation, the number of Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof.

Name and Municipality of Residence	Principal Occupations for Last Five Years	Periods during which each proposed director has served as a director of Corporation	Shares Held or Beneficially Owned ⁽¹⁾
Robert Beasley, Pensacola, Florida	Partner at law firm of Litvak, Beasley, Wilson & Ball, LLC	January 25, 2021	166,666 Common Shares
Roger Daher, Markham, Ontario	Pharmacist and owner/partner of eight pharmacies in Ontario	April 7, 2020	303,000 Common Shares ⁽³⁾
Mark Eckenrode, Locust Grove, Virginia	Presently retired. Previously an Advisory Engineer for Framatome, Inc.	Nominee	10,000 Common Shares

John McKimm ⁽²⁾ , Toronto, Ontario	President, Chief Executive Officer and Chief Information Officer of Smart Employee Benefits Inc. (TSXV: SEB) since 2012	November 30, 2018	529,865 Common Shares
William Smith, Gulf Breeze, Florida	President of B&C Communications, a broadcast station group	Nominee	1,421,538 Proportionate Voting Shares 35,658,091 Common Shares ⁽⁴⁾
Alex Spiro, Miami, Florida	Partner at law firm of Quinn Emanuel Urquhart & Sullivan, LLP since October 2017. Previously an attorney at Brafman & Associates P.C. from July 2013.	Nominee	NIL

Notes:

- (1) Information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective Directors individually.
- (2) Member of the Audit Committee.
- (3) A holding company controlled by Roger Daher, RGDRX Holdings Inc., owns 210,000 of these Common Shares and various family members own a total of 20,000 of these Common Shares.
- (4) 9,012,622 Common Shares are owned by Sage Investing LLC; 5,089,986 Common Shares and 1,421,538 Proportionate Voting Shares are owned by Endeavour Holdings, LLC; and 21,555,483 Common Shares are owned by Can Endeavour LLC, all of which are companies owned and/or controlled by William Smith.

Except as described in the next sentences of this paragraph, no proposed Director is to be elected under any arrangement or understanding between the proposed Director and any other person or company, except the Directors and executive officers of the Corporation acting solely in such capacity. Pursuant to the terms of an agreement between the Corporation, William Smith, Can Endeavour LLC and certain other related companies and entities, dated as of August 13, 2018, as subsequently amended, Can Endeavour LLC has the right to nominate two members to the Board, one of which must initially be William Smith. Can Endeavour LLC has exercised this right to have William Smith and Mark Eckenrode included as Director nominees in this Circular.

The following are brief biographies of each of the director nominees set out above:

Robert Beasley, Director and Chief Executive Officer

Mr. Beasley was named Chief Executive Officer of the Corporation on September 29, 2020. Since 2001, he has been a partner of Litvak Beasley Wilson & Ball of Pensacola, FL. Mr. Beasley contributed to the Florida Medical Marijuana Legalization Initiative, also known as Amendment 2, in 2016 and participated in the legislative and rulemaking process relating to Florida's Compassionate Medical Cannabis Act. He has advised multiple parties in their efforts to obtain cannabis licenses and create related financing facilities. He has also participated in the design and construction of five cannabis cultivation and processing facilities and served on the Board of a leading independent cannabis physician group in Florida. Mr. Beasley holds a Bachelor of Science degree from the University of West Florida and a Juris Doctor from Vermont Law School.

Roger Daher, Director

Roger Daher is a pharmacist and current owner/partner of eight (8) pharmacies in Ontario. He has worked in the pharmacy industry for 33 years and been a licensed pharmacist for 30+ years. For the past 20 years Roger has expanded his pharmacy ownership to eight Ontario pharmacies, seven of which are Pharmasave Pharmacies. Roger has also been a member of the Pharmasave Ontario board of directors, as well as chair of the Finance and Audit committee for the past ten years. Roger is also an independent director serving on the board of several public companies listed on the TSX Venture Exchange, including Fountain Asset Corp. (TSXV: FA), Aumento Capital VIII Corp. (TSXV: AMU.P), Skyscape Capital Inc. (TSXV: SKY.P), (chairman).

Mr. Daher holds a Bachelor of Science degree in Pharmacy from the University of Toronto.

Mark Eckenrode, Director Nominee

Mark Eckenrode is a retired nuclear engineer, having spent over 40 years in the nuclear energy space. Between 2007 and 2020, Mr. Eckenrode served as Advisory Engineer at Framatome Inc., a French nuclear reactor business with offices in Lynchburg, VA. Prior to that, Mr. Eckenrode spent 12 years at Entergy, a U.S. energy company. Mr. Eckenrode holds a Master of Science in Nuclear Engineering and Bachelor of Science in Physics from Virginia Polytechnic Institute and State University and an MBA in Finance from Millsaps College.

John McKimm, Director

Mr. McKimm is currently the Chief Executive Officer of Smart Employee Benefits Inc. (TSXV: SEB) and his experience spans over 35 years of serving as a director and an officer of many public and private companies, where he provided operations, investment banking, and corporate finance expertise. This experience covers a range of sectors, including financial services, healthcare, insurance, computer hardware, software and services, manufacturing, petrochemical, mining, oil and gas, food processing, telecom, waste management, biotechnology, and retail. He has personally identified, negotiated and executed more than 150 individual merger, acquisition and financing transactions, both as a principal and as an agent. Mr. McKimm possesses a deep knowledge in dealing with emerging and growth companies, specifically with respect to providing specialty services in government funding programs, strategic and financial restructurings, mergers and acquisitions, operational and financial restructuring and the arrangement of financings. Mr. McKimm's experience is global.

Mr. McKimm is a graduate of the University of New Brunswick with a Bachelor of Business Administration, and a graduate of the University of Western Ontario with a Masters of Business Administration and a Bachelor of Law. Mr. McKimm also has a number of investment industry certifications and designations. He has published on select investment and financial restructuring topics.

William Smith, Director Nominee

William M. Smith is an entrepreneur who has extensive experience in different business environments. Mr. Smith graduated from Pennsylvania State University in 1991 with a degree in Nuclear Engineering. After working as a power production engineer for five years, Mr. Smith entered the broadcasting field. While in broadcasting, he constructed, operated, and developed a small television station group. In 2003, Mr. Smith sold his television holdings and moved to Florida. Since his move, Mr. Smith has diversified his investments to include ownership of television and radio broadcast properties, a marina, and other real estate.

Alex Spiro, Director Nominee

Alex Spiro is an attorney and has been a partner at the law firm of Quinn Emanuel Urquhart & Sullivan, LLP since October 2017. Prior to that Mr. Spiro was an attorney at Brafman & Associates P.C. from July 2013.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Corporation, no proposed director is, as at the date of this Circular, or has been, within 10 years before the date of this Circular a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

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

(ii) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(iii) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

To the knowledge of the Corporation, no proposed director has:

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

(ii) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable security holder making a decision about voting for the election of the director.

Management of the Corporation recommends that Shareholders vote in favour of the recommended Directors. You can vote for all of these Directors, vote for some of them and withhold for others, or withhold for all of them. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of each of the currently proposed nominees set forth above, as Directors of the Corporation.

Management does not contemplate that any of the Board nominees listed above will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the proxy reserve the right to vote for any nominee in their discretion unless the shareholder has specified in the proxy that such shareholder's Shares are to be withheld from voting in the election of directors.

CORPORATE GOVERNANCE PRACTICES

The Board has reviewed the Corporation's current corporate governance practices with reference to the applicable provisions of National Instrument 58-101 and has compiled the following analysis:

CORPORATE GOVERNANCE GUIDELINE	CORPORATION'S PRACTICE
1. Board of Directors	
(a) Disclose the identity of Directors who are independent.	Four of the Corporation's current five Directors are independent, namely David Abrams, Roger Daher, Neal Hochberg and John McKimm. Two of the three new director nominees are independent,

CORPORATE GOVERNANCE GUIDELINE	CORPORATION'S PRACTICE
	namely Mark Eckenrode and Alex Spiro. Consequently, of the six director nominees set out in this Supplement for the Meeting, four are independent, namely Roger Daher, Mark Eckenrode, John McKimm and Alex Spiro.
(b) Disclose the identity of Directors who are not independent, and describe the basis for that determination.	One of the Corporation's current five Directors is not independent. Robert Beasley is not considered an independent director as he is CEO of the Corporation. William Smith, one of the three new director nominees, is not considered independent as he is considered to have a material relationship with the Corporation by virtue of having been a consultant to the Corporation and also beneficially owning, directly or indirectly, or exercising control over more than 20% of the voting rights of the Corporation's Shares. Consequently, of the six director nominees set out in this Supplement for the Meeting, two are not independent, namely Robert Beasley and William Smith.
2. Board of Directors	
If a Director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the Director and the other issuer.	David Abrams: Norwegian Cruise Line Holdings Ltd. (NYSE: NCLH) Roger Daher: Fountain Asset Corp. (TSXV: FA) Aumento Capital VIII Corp. (TSXV: AMU.P) Aumento Capital IX Corp. Skyscape Capital Inc. (TSXV: SKY.P) John McKimm: Smart Employee Benefits Inc. (TSXV: SEB)
3. Orientation and Continuing Education	
Describe what steps, if any, the Board takes to orient new Board members, and describe any measures the Board takes to provide continuing education for Directors.	New directors participate in a formal orientation program regarding the role of the Board, the Audit Committee, and its directors, and the nature and operations of the Corporation's business. Members of the Board are encouraged to communicate with management of the Corporation, external legal counsel and auditors, and other external consultants to educate themselves about the Corporation's business, the industry, and applicable legal and regulatory developments. Because of the Corporation's early stage of development, it does not currently provide continuing education to Board members and instead provides regular updates and information concerning the Corporation's business and strategy.
4. Ethical Business Conduct	
Describe what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.	The Corporation intends to adopt a written code of business conduct and ethics ("Business and Ethics Code") for the Corporation's directors, officers and employees. The Board will monitor compliance with the Business and Ethics Code by receiving reports from management as to any actual or alleged violations, as appropriate. In accordance with the provisions of the Business and Ethics Code and applicable corporate law, any director or executive officer who holds a material interest in a proposed transaction or agreement involving the Corporation will be required to disclose that interest to the Board and abstain from voting on approval of such transactions as appropriate.

CORPORATE GOVERNANCE GUIDELINE	CORPORATION'S PRACTICE
5. Nomination of Directors	
Disclose what steps, if any, are taken to identify new candidates for Board nomination, including:	
(a) who identifies new candidates; and (b) the process of identifying new candidates.	The Board does not have a committee responsible for proposing new nominees to the Board. When new directors are considered, the entire Board acts as an ad hoc nominating committee.
6. Compensation	
Disclose what steps, if any, are taken to determine compensation for the Directors and CEO, including:	
(a) who determines the compensation; and (b) the process of determining compensation.	The Board as a whole, with assistance from the Governance and Compensation Committee, determines matters related to Director compensation and CEO compensation. If the CEO is also a Director, then when the compensation for the CEO is determined, the CEO abstains from voting.
7. Other Board Committees	
If the Board has standing committees other than the audit, compensation and nominating committees, describe their function.	The Corporation has established a Governance and Compensation Committee to develop and oversee effective governance and compensation guidelines. The members of such committee are: John McKimm (chair), David Abrams and Neal Hochberg.
8. Assessments	
Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees and its individual Directors are performing effectively.	The Board does not have a specific formal process for assessing the effectiveness of the Board and the individual directors. Rather, the entire Board monitors its effectiveness and the performance of individual directors. The Corporation believes that its corporate governance practices are appropriate and effective given the Corporation's developmental stage and its presently small size.

APPROVAL OF THE BOARD OF DIRECTORS

The contents and the mailing of this Supplement to Shareholders have been approved by the Board of Directors of the Corporation.

DATED the 31st day of May 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“Neal Hochberg”

Neal Hochberg
Director