A copy of this preliminary prospectus has been filed with the securities regulatory authority in the Provinces of Alberta, Manitoba and Saskatchewan and a copy of this amended and restated preliminary prospectus has been filed with the securities regulatory authority in the Provinces of British Columbia and Ontario but has not yet become final. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authority.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This Prospectus does not constitute a public offering.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States except in compliance with exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the securities will only be offered or sold within the United States pursuant to available exemptions from the registration requirements under the U.S. Securities Act and in compliance with applicable state securities laws. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the Units (or underlying Warrants and Common Shares) offered hereby in the United States.

PRELIMINARY PROSPECTUS
in each of the provinces of Alberta, Manitoba and Saskatchewan

AND

AMENDED AND RESTATED PRELIMINARY PROSPECTUS
(amending and restating (i) the amended and restated preliminary prospectus dated December 9, 2020 in the province of British Columbia, which amended and restated the preliminary prospectus dated October 28, 2020 and (ii) the preliminary prospectus in the province of Ontario dated December 9, 2020)

Initial Public Offering — January 27, 2021

Mednow.ca

MEDNOW INC.

Up to $10,000,000
Up to [●] Units

This offering of units (the "**Units**") of Mednow Inc. ("**Mednow**" or the "**Company**") consists of up to **[●]** Units by the Company (the "**Offering**") at a price of $**[●]** per Unit (the "**Offering Price**"). It is anticipated that the Offering Price will be between $6.25 and $7.25, for an initial public offering of between 1,379,311 Units and 1,600,000 Units. Each Unit consists of one Class A Common share of the Company (a "**Common Share**") and one-half of one Class A Common share purchase warrant (each whole such warrant, a "**Warrant**"). Each Warrant will entitle its holder to purchase one Common Share (each, a "**Warrant Share**") at a price of $**[●]** (the "**Exercise Price**") at any time prior to 4:30 p.m. (Vancouver time) on the date that is 24 months following the closing of the Offering (the "**Closing**"). It is anticipated that the exercise price of the Warrants will be between $7.81 and $9.06. The Common Shares and the Warrants comprising the Units will separate immediately at Closing.

The Units are being offered for sale by Gravitas Securities Inc. ("**GSI**"), Eight Capital ("**Eight**") and Stifel Nicolaus Canada Inc. (together with GSI and Eight, the "**Co-Lead Agents**") as exclusive co-lead agents and joint bookrunners, on their own behalf and on behalf of a syndicate of agents, including Canaccord Genuity Corp. and Raymond James Ltd. (together with the Co-Lead Agents, the "**Agents**"). The Offering Price was determined by negotiation between the Company and the Agents.

Price: $[●] per Unit			
	Price to public	**Agents' Fees(1)(2)(3)(4)**	**Net Proceeds to the Company(5)**
Per Unit…………………………………………..	$[●]	$[●]	$[●]
Total Offering……………………………….	$10,000,000	$800,000	$9,200,000

(1) The Agents will receive a fee of eight percent (8%) of the gross proceeds from the sale of the Units offered hereby (the "**Agents' Fee**"). See "*Plan of Distribution*".

(2) In addition to the Agents' Fee, the Agents will receive warrants (the "**Agents' Warrants**") entitling the Agents to subscribe for that number of Units as is equal to eight percent (8%) of the aggregate number of Units sold pursuant to the Offering. Each Agents' Warrant is exercisable to purchase one Unit (each, an "**Agents' Unit**") at the Offering Price for a period of 24 months following the Closing. Each Agents' Unit will be comprised of one Common Share (each, an "**Agents' Unit Share**") and one-half of one Common Share purchase warrant (each whole warrant, an "**Agents' Unit Warrant**"), with each such Agents' Unit Warrant exercisable at the Exercise Price to acquire one Common Share (each, an "**Agents' Unit Warrant Share**") for a period of 24 months from the date of issue.

(3) GSI and Eight will also receive a corporate finance fee (the "**Corporate Finance Fee**") equal to 5% of the aggregate cash proceeds received from the sale of securities under the Offering (including any gross proceeds raised pursuant to the Over-Allotment Option (as defined below)). The Corporate Finance Fee will be paid by way of issuing such number of units of the Company, on the same terms as the Units issuable pursuant to the Offering (each, a "**CF Fee Unit**"), as is equal to the quotient obtained by dividing the Corporate Finance Fee by the Offering Price. Each CF Fee Unit will be comprised of one Common Share (each, a "**CF Fee Unit Share**") and one-half of one Common Share purchase warrant (each whole warrant, an "**CF Fee Unit Warrant**"), with each such CF Fee Unit Warrant exercisable at the Exercise Price to acquire one Common Share (each, a "**CF Fee Unit Warrant Share**") for a period of 24 months from the date of issue.

(4) This Prospectus (this "**Prospectus**") also qualifies the distribution of the Agents' Warrants, the Agents' Unit Shares issuable upon exercise of the Agents' Warrants, the Agents' Unit Warrants issuable upon exercise of the Agents' Warrants, the Agents' Unit Warrant Shares issuable upon exercise of the Agents Unit Warrants, the CF Fee Unit Shares, the CF Fee Unit Warrants and the CF Fee Unit Warrant Shares issuable upon exercise of the CF Fee Unit Warrants. The Company will also pay the Agents' expenses, including legal fees and disbursements. See "*Plan of Distribution*".

(5) Before deducting the expenses of the Offering, estimated at $[●], payable by the Company. These expenses will be paid from the proceeds of this Offering.

The following table sets out the number of securities issuable pursuant to the Agents' Warrants and the Corporate Finance Fee:

Agents' Position	**Maximum Size or Number of Securities Available**	**Exercise Period or Acquisition Date**	**Exercise Price**
Agents' Warrants	[●]	24 months following Closing	[●]
Agents' Unit Warrants	[●]	24 months from date of issue	[●]
CF Fee Units	[●]	N/A	[●]
CF Fee Unit Warrants	[●]	24 months from date of issue	[●]
Total securities issuable to the Agent	[●]	N/A	[●]

No minimum amount of funds must be raised under the Offering. This means that the Company could complete the Offering after raising only a small proportion of the Offering amount set out above. See "*Risk Factors*".

There is currently no market through which the Units, the Common Shares and the Warrants may be sold and purchasers may not be able to resell securities purchased under this Prospectus. This may affect: the pricing of the Common Shares in the secondary market; the transparency and availability of trading prices; the liquidity of the Common Shares; and the extent of issuer regulation. See "*Risk Factors*".

As of the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States.

The Company has applied to list on the TSX Venture Exchange (the "**TSXV**") the Common Shares and the Warrant Shares. The TSXV has not approved the listing of the Common Shares and the Warrant Shares. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV, including minimum listing requirements. There is no guarantee that the TSXV will provide approval for the listing of the Common Shares and the Warrant Shares.

This Offering is not underwritten or guaranteed by any person. The Agents, as agents of the Company for the purposes of the Offering, conditionally offer the Units for sale on a commercially reasonable efforts basis and subject to prior sale, if, as and when issued by the Company and accepted by the Agents, in accordance with the conditions contained in the Agency Agreement (as hereinafter defined and referred to under "*Plan of Distribution*").

An investment in the Units is speculative and involves a high degree of risk. In reviewing this Prospectus, you should carefully consider the matters described under the heading "*Risk Factors*".

Prospective investors are advised to consult their own tax advisors regarding the application of Canadian federal income tax laws to their particular circumstances, as well as any other provincial, foreign and other tax consequences of

acquiring, holding, or disposing of Units, including the Canadian federal income tax consequences applicable to a foreign controlled Canadian company that acquires Units.

A director of the Company, Kia Besharat, is also a director of GSI. Consequently, the Company may be considered a "connected issuer" of GSI (as such term is defined in National Instrument 33-105 — *Underwriting Conflicts* ("NI 33-105")) in connection with the Offering. See "*Plan of Distribution*".

Certain legal matters relating to the securities offered hereby will be passed upon by DuMoulin Black LLP, Vancouver, British Columbia, and as to tax matters by Thorsteinssons LLP, Vancouver, British Columbia, on behalf of the Company and by Minden Gross LLP, on behalf of the Agents. No person is authorized by the Company to provide any information or make any representations other than those contained in this Prospectus in connection with the issue and sale of the securities offered hereunder.

The Company's head office is located at 4484 Main St, Vancouver, British Columbia, V3V 5R5 and its registered and records office is located at 10th Floor, 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

Agent:

Gravitas Securities Inc.
MNP Tower, Suite 2880
1021 West Hastings Street
Vancouver, BC V6E 0C3
Telephone: 778-327-6863

*The securities offered hereby have not been, and will not be, registered under the U.S. Securities Act, or any securities laws of any state of the United States. Accordingly, except as permitted under the Agency Agreement, the securities offered hereby may not be offered, reoffered, sold, resold or delivered, directly or indirectly, in the United States of America, its territories or its possessions, any state of the United States or the District of Columbia (the "**United States**"), or to, or for the account or benefit of, persons in the United States. This preliminary prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby in the United States or to, or for the account or benefit of, persons in the United States. See "Plan of Distribution".*

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GLOSSARY

In this Prospectus, the following capitalized terms have the following meanings, in addition to other terms defined elsewhere in this Prospectus.

"**$1.75 Lock-up**" has the meaning ascribed to such term under "*Plan of Distribution*".

"**Advisory Unit**" has the meaning ascribed to such term under *"Options to Purchase Securities – Advisory Warrants"*.

"**Advisory Warrant**" has the meaning ascribed to such term under *"Options to Purchase Securities – Advisory Warrants"*.

"**Agency Agreement**" means the agency agreement dated **[●]**, 2021 between the Company and the Agents.

"**Agents**" means the Co-Lead Agents and the syndicate of agents.

"**Agents' Fee**" means the fee payable to the Agents in respect of the Offering equivalent to eight percent (8%) of the gross proceeds from the sale of the Units offered pursuant to the Offering.

"**Agents' Units**" means the Units issuable upon exercise of the Agents' Warrants.

"**Agents' Unit Warrants**" means the warrants exercisable by the Agents to purchase one Common Share at the Exercise Price for a period of 24 months from the date of issue.

"**Agents' Unit Warrant Shares**" means the Common Shares issuable upon the exercise of the Agents' Unit Warrants.

"**Agents' Warrants**" means the warrants entitling the Agents to subscribe for that number of Units as is equal to eight percent (8%) of the aggregate number of Units sold pursuant to the Offering, exercisable to purchase one Agents' Unit at the Offering Price for a period of 24 months following the Closing.

"**Agents' Warrant Shares**" means the Common Shares issuable upon exercise of the Agents' Warrants.

"**allowable capital loss**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations"*.

"**Alternative Proposal**" has the meaning ascribed to such term under "*Plan of Distribution*".

"**Audit Committee"** means the Audit Committee of the Board.

"**Award Date**" has the meaning ascribed to such term under *"Options to Purchase Securities – Stock Options"*.

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

"**Broker Unit**" has the meaning ascribed to such term under "*Options to Purchase Securities – Broker Warrants*".

"**Broker Warrant**" has the meaning ascribed to such term under *"Options to Purchase Securities – Broker Warrants"*.

"**Care**" means Care Health Inc.

"**CBCA**" means the *Canada Business Corporations Act,* including the regulations thereunder, as amended.

"**CDS**" means The Canadian Depository for Securities Limited.

"**CDS Participant**" has the meaning ascribed to such term under "*Plan of Distribution*".

"**CEO**" or "**Chief Executive Officer**" means the Chief Executive Officer of the Company.

"**CFO**" means the Chief Financial Officer of the Company.

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

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

"**Co-Lead Agents**" means GSI, Eight and Stifel Nicolaus Canada Inc.

"**Common Shares**" means the Class A Common shares in the capital of the Company as currently constituted.

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" has the meaning given to such term under "*Plan of Distribution – Notice to Prospective Investors in Hong Kong*".

"**Consultant**" has the meaning ascribed to such term under "*Director and Executive Compensation – External Management Companies*".

"**Consulting Agreement**" has the meaning ascribed to such term under "*Director and Executive Compensation – External Management Companies*".

"**Consulting Company**" has the meaning ascribed to such term under "*Director and Executive Compensation – External Management Companies*".

"**Corporate Finance Fee**" means the corporate finance fee payable to GSI and Eight pursuant to the Agency Agreement equal to 5% of the aggregate cash proceeds received from the sale of securities under the Offering (including any gross proceeds raised pursuant to the Over-Allotment Option), payable through the issuance of CF Fee Units.

"**CF Fee Units**" means the Units issuable pursuant to the Corporate Finance Fee, with each CF Fee Unit comprised of one CF Fee Unit Share and one-half of one CF Fee Unit Warrant.

"**CF Fee Unit Shares**" means the Common Shares comprising part of the CF Fee Units.

"**CF Fee Unit Warrants**" means the Common Share purchase warrants comprising part of the CF Fee Units, with each CF Fee Unit Warrant exercisable to purchase one CF Fee Unit Warrant Share at the Exercise Price for a period of 24 months from the date of issue.

"**CF Fee Unit Warrant Shares** means the Common Shares issuable upon exercise of the CF Fee Unit Warrants.

"**COVID-19**" means the novel coronavirus.

"**CRA**" means the Canada Revenue Agency.

"**Dashboard**" has the meaning ascribed to such term under "*General Development and Business of the Company – Three-Year History*".

"**DDoS**" has the meaning ascribed to such term under "*Risk Factors – Risks Related to the Company – Security Breaches*".

"**Eight**" means Eight Capital.

"**Endeavor**" means Endeavor Trust Corporation, the registrar and transfer agent of the Company.

"**Escrow Agent**" means Endeavor, the escrow agent under the Escrow Agreement.

"**Escrow Agreement**" means the escrow agreement in TSXV Form 5D entered into by the Escrowed Securityholders with the Escrow Agent.

"**Escrow Securities**" means the securities subject to the Escrow Agreement.

"**Escrowed Securityholders**" means each of Amir-Ali Reyhany Bozorg, Felipe Campusano, Karim Nassar, Kia Besharat and each of the shareholders of the Company who acquired Common Shares at a price of $0.00001 per Common Share.

"**Expiry Date**" has the meaning ascribed to such term under "*Options to Purchase Securities – Stock Options*".

"**FIFA**" has the meaning ascribed to such term under "*Plan of Distribution – Notice to Prospective Investors in Japan*".

"**Final Exchange Bulletin**" means the bulletin issued by the TSXV following Closing.

"**Financial Statements**" means the financial statements of the Company for the periods ended October 31, 2020 and 2019 and the audited financial statements of the Company for the period from incorporation on January 17, 2018 to July 31, 2018 and for the years ended July 31, 2019 and July 31, 2020.

"**FinSA**" has the meaning ascribed to such term under "*Plan of Distribution – Notice to Prospective Investors in Switzerland*".

"**Form 51-102F6V**" means Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers.*

"**forward-looking statements**" has the meaning given to such term under "*Statement Regarding Forward-Looking Information*".

"**GSI**" means Gravitas Securities Inc.

"**Holder**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**IASB**" means the International Accounting Standards Board.

"**IFRS**" means the International Financial Reporting Standards as issued by the IASB and the interpretations thereof by the International Financial Reporting Interpretations Committee and the former Standing Interpretations Committee.

"**Liquidity Event**" means an event which results in the Common Shares being listed on a recognized Canadian stock exchange (which, for greater clarity, includes the Listing) or a national United States stock exchange.

"**Listing**" means the listing of the Common Shares on the TSXV.

"**Listing Date**" means the date of the bulletin issued by the TSXV evidencing final TSXV acceptance of the application for Listing.

"**Lock-up Agreement**" has the meaning ascribed to such term under "*Plan of Distribution*".

"**Lock-up Period**" has the meaning ascribed to such term under "*Plan of Distribution*".

"**Locked-up Persons**" has the meaning ascribed to such term under "*Plan of Distribution*".

"**Locked-up Securities**" has the meaning ascribed to such term under "*Plan of Distribution*".

"**Management Services Agreement**" means the management services agreement dated September 25, 2020 between the Company and Care.

"**MD&A**" means the management's discussion and analysis of financial condition and results of operations of the Company for the periods ended October 31, 2020 and 2019 and the audited financial statements of the Company for the period from incorporation on January 17, 2018 to July 31, 2018 and for the years ended July 31, 2019 and July 31, 2020.

"**Mednow East**" means Mednow East Inc., a company incorporated pursuant to the *Business Corporations Act* (Ontario).

"**Mednow East Pharmacy Agreement**" means the pharmacy agreement between the Company and Mednow East dated September 15, 2020, as amended October 30, 2020.

"**Mednow Native App**" has the meaning ascribed to such term under "*General Development and Business of the Company – Three-Year History*".

"**Mednow Web App**" has the meaning ascribed to such term under "*General Development and Business of the Company – Three-Year History*".

"**Mednow West**" means Mednow Pharmacy Inc., a company incorporated pursuant to the *Business Corporations Act* (British Columbia).

"**Mednow West Pharmacy Agreement**" means the pharmacy agreement between the Company and Mednow West dated September 24, 2020, as amended October 30, 2020.

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

"**NI 33-105**" means National Instrument 33-105 – *Underwriting Conflicts*.

"**NI 46-201**" means National Policy 46-201 – *Escrow for Initial Public Offerings.*

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*.

"**NI 58-101**" means National Instrument 58-101 – *Disclosure of Corporate Governance.*

"**Non-Resident Holders**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**Offering**" means the Company's initial public offering of Units at a price of $**[●]** per Unit for gross proceeds of up to $10,000,000 to be conducted by the Agents concurrently with the Listing.

"**Option**" means an option to purchase a Common Share issued pursuant to the Stock Option Plan.

"**Option Holder**" has the meaning ascribed to such term under "*Options to Purchase Securities – Stock Options*".

"**Order**" has the meaning ascribed to such term under "*Directors and Executive Officers – Cease Trade Orders, Bankruptcies*".

"**Over-Allotment Option**" means the option held by the Co-Lead Agents, exercisable in whole or in part at the Co-Lead Agents' sole discretion at any time until 30 days following the Closing, to offer for sale up to that number of additional Units as is equal to 15% of the aggregate number of Units purchased in the Offering to cover over-allotments, if any, and for market stabilization purposes.

"**Over-Allotment Units**" means the units purchasable by the Co-Lead Agents under the Over-Allotment Option.

"**Pharmacies**" means licensed pharmacies with which the Company has a contractual arrangement through the Pharmacy of the Future Program, and "**Pharmacy**" means any one of them.

"**Pharmacist**" has the meaning ascribed to such term under "*General Development and Business of the Company – Business of the Company – Process for Filling Prescriptions*"

"**Pharmacy of the Future Program**" has the meaning ascribed to such term under "*General Development and Business of the Company – Business of the Company – Our Business Model*".

"**PillSmart System**" means the Company's proprietary PillSmart medication adherence system.

"**Pre-IPO Warrants**" means the outstanding Common Share purchase warrants of the Company.

"**RDSP**" means a "registered disability savings plan", as defined in the Tax Act.

"**Registered Plan**" means a TFSA, RRSP, RRIF, RDSP or RESP.

"**Regulations**" means the regulations promulgated under the Tax Act.

"**Regulation 32**" has the meaning ascribed to such term under "*Plan of Distribution – Notice to Prospective Investors in Singapore*".

"**Relative Member State**" has the meaning ascribed to such term under "*Plan of Distribution – Notice to Prospective Investors in the European Economic Area*".

"**Resident Holder**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**RESP**" means a "registered education savings plan" as defined in the Tax Act.

"**RRIF**" means a "registered retirement income fund" as defined in the Tax Act.

"**RRSP**" means a "registered retirement savings plan" as defined in the Tax Act.

"**Securities and Futures Ordinance**" has the meaning ascribed to such term under "*Plan of Distribution – Notice to Prospective Investors in Hong Kong*".

"**SFA**" has the meaning ascribed to such term under "*Plan of Distribution – Notice to Prospective Investors in Singapore*".

"**Shareholders**" means the holders of the Common Shares and "**Shareholder**" means any one of them.

"**Shares**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**Stock Option Plan**" means the stock option plan of the Company as approved by the Board on October 2, 2020, as amended from time to time.

"**taxable capital gain**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**Tax Act**" means the *Income Tax Act* (Canada), as amended from time to time.

"**Tax Deferred Plans**" has the meaning ascribed to such term under "*Eligibility for Investment*".

"**Tax Proposals**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**TFSA**" means a "tax-free savings account" as defined in the Tax Act.

"**Treaty**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**TSXV**" means the TSX Venture Exchange.

"**UK Order**" has the meaning ascribed to such term under "*Plan of Distribution – Notice to Prospective Investors in the United Kingdom*".

"**Underlying Advisory Warrant**" has the meaning ascribed to such term under "*Options to Purchase Securities – Advisory Warrants*".

"**Underlying Broker Warrant**" has the meaning ascribed to such term under "*Options to Purchase Securities – Broker Warrants*".

"**Units**" means the units offered hereby, each Unit will consist of one Common Share and one-half of one Warrant.

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

"**U.S. Holder**" has the meaning ascribed to such term under "*Certain Canadian Federal Income Tax Considerations*".

"**U.S. Securities Act**" has the meaning ascribed to it on the cover page of this Prospectus.

"**Warrant Agent**" means Endeavor Trust Corporation.

"**Warrant Indenture**" means the warrant indenture entered into between the Company and the Warrant Agent in connection with the Offering.

"**Warrants**" means the common share purchase warrants that the Company is selling as a portion of the Units sold in the Offering. Each Warrant will entitle its holder to purchase one Common Share at a price of $[●] at any time prior to 4:30 p.m. (Vancouver time) on the date that is 24 months following the Closing.

"**Virtual Call Center**" has the meaning ascribed to such term under "*General Development and Business of the Company – Business of the Company – Principal Operations*".

ABOUT THIS PROSPECTUS

An investor should rely only on the information contained in this Prospectus and is not entitled to rely on parts of the information contained in this Prospectus to the exclusion of others. The Company has not authorized anyone to provide investors with additional, different or inconsistent information. If anyone provides investors with additional, different or inconsistent information, including information or statements in media articles about the Company, investors should not rely on it.

The information contained in this Prospectus is accurate only as of the date of this Prospectus or the date indicated, regardless of the time of delivery of this Prospectus. The Company's business, financial condition, operating results and prospects may have changed since the date of this Prospectus.

The information contained on the Company's website is not intended to be included in or incorporated by reference into this Prospectus and investors should not rely on such information.

Any graphs, tables or other information demonstrating the historical performance or current or historical attributes of the Company or any other entity contained in this Prospectus are intended only to illustrate historical performance or current or historical attributes of the Company or such entities and are not necessarily indicative of future performance of the Company or such entities.

This Prospectus includes summary descriptions of certain material agreements of the Company (see "*Material Contracts*"). The summary descriptions disclose provisions that the Company considers to be material, but are not complete and are qualified by reference to the terms of the material agreements, which will be filed with the Canadian securities regulatory authorities and will be available under the Company's profile on SEDAR at www.sedar.com. Investors are encouraged to read the full text of such material agreements.

Unless otherwise noted, all currency amounts in this Prospectus are stated in Canadian dollars.

MEANING OF CERTAIN REFERENCES

Unless otherwise noted or the context otherwise indicates, "Mednow" or the "Company" refers to Mednow Inc. as constituted on the date of this Prospectus.

STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains forward-looking information and forward-looking statements, within the meaning of applicable Canadian securities legislation, (collectively, "**forward-looking statements**"), which reflect management's expectations regarding the Company's future growth, results from operations (including, without limitation, statements about the Company's opportunities, strategies, competition, expected activities and expenditures as the Company pursues its business plan, the adequacy of the Company's available cash resources and other statements about future events or results), performance (both operational and financial) and business prospects, future business plans and opportunities. Wherever possible, words such as "predicts", "projects", "targets", "plans", "expects", "does not expect", "budget", "scheduled", "estimates", "forecasts", "anticipate" or "does not anticipate", "believe", "intend" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative or grammatical variation thereof or other variations thereof, or comparable terminology have been used to identify forward-looking statements. These forward-looking statements include, among other things, statements relating to:

- the Offering;
- the timing and closing of the receipt for this Prospectus, in a timely manner, and receipt of regulatory and other required approvals;
- the listing of the Common Shares on the TSXV, including the Company fulfilling all applicable listing requirements;
- the use of available funds;
- the Company's future business plans;
- expectations regarding the ability to raise further capital;

- the Company's compensation policy and practices;
- the Company's expected reliance on key management personnel, advisors and consultants;
- the Company entering into additional pharmacy agreements;
- the acquisition automation equipment;
- improvements to the Company's consumer app;
- increases in order volume;
- leasehold improvements at Pharmacies;
- future composition of the Board;
- effects of the COVID-19 pandemic; and
- the Escrow Agreement, and the escrow of the Escrowed Securities (as such terms are defined herein).

Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this Prospectus including, without limitation, assumptions about:

- the Offering will be completed and that any additional financing needed will be available on reasonable terms;
- the ability to raise any necessary additional capital on reasonable terms to execute the Company's business plan;
- that general business and economic conditions will not change in a material adverse manner;
- the Company's ability to procure equipment and operating supplies in sufficient quantities and on a timely basis;
- the Company's ability to enter into contractual arrangements with additional Pharmacies;
- the Company's ability to locate and purchase automation equipment as anticipated;
- future order volume;
- the accuracy of budgeted costs and expenditures;
- future currency exchange rates and interest rates;
- operating conditions being favourable such that the Company is able to operate in a safe, efficient and effective manner;
- the Company's ability to attract and retain skilled personnel;
- political and regulatory stability;
- the receipt of governmental, regulatory and third-party approvals, licenses and permits on favourable terms;
- obtaining required approvals, licenses and permits on favourable terms and any required renewals of the same;
- requirements under applicable laws;
- stability in financial and capital markets; and
- expectations regarding the level of disruption to as a result of COVID-19.

Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation:

- risks related to the completion of the Offering and the use of proceeds;
- the Company may not be able to identify, negotiate or finance any future acquisitions successfully, or to integrate such acquisitions with its current business;
- the Company's operations could be adversely affected by possible future government legislation, policies and controls or by changes in applicable laws and regulations;
- public health crises such as the COVID-19 pandemic may adversely impact the Company's business;
- the volatility of global capital markets over the past several years has generally made the raising of capital more difficult;
- risks associated with political instability and changes to the regulations governing the Company's business operations;
- the success of the Company is largely dependent on the performance of its directors and officers;

- the Company and/or its directors and officers may be subject to a variety of legal proceedings, the results of which may have a material adverse effect on the Company's business;
- the Company may be adversely affected if potential conflicts of interests involving its directors and officers are not resolved in favour of the Company;
- if securities or industry analysts do not publish research or publish inaccurate or unfavourable research about the Company's business, the price and trading volume of the Common Shares could decline;
- there is no existing public market for the Common Shares and an active and liquid one may never develop, which could impact the liquidity of the Common Shares;
- the Common Shares may be subject to significant price volatility;
- dilution from future equity financing could negatively impact holders of Common Shares;
- the Company may not use the funds available to it in the manner described in this Prospectus;
- internal controls cannot provide absolute assurance with respect to the reliability of financial reporting and financial statement preparation;
- upon becoming a reporting issuer, the Company will be subject to costly reporting requirements;
- the Company may be unable to implement its growth strategy;
- the Company may be unable to manage its growth;
- risks associated with security breaches;
- risks associated with software errors or defects;
- the Company's failure to maintain, promote and enhance its brand status;
- dependence on customer internet access and customer use of the internet for commerce;
- the Company's operations depend on information technology systems;
- the Company's business now or in the future may be adversely affected by risks outside the control of the Company;
- risks associated with regulatory reform on drug pricing and pharmacy fees, and healthcare regulation in general;
- the Company's business being largely focused on the provinces of British Columbia and Ontario;
- risks associated with confidentiality and security of personal and health information;
- risks associated with the Company's reliance on strategic partnerships;
- reputational risk;
- risks associated with protection of intellectual property;
- reliance on third parties for real estate and fulfilment of orders; and
- other factors discussed under "*Risk Factors*".

Although the Company has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended. See "*Risk Factors*" for a discussion of certain factors investors should carefully consider before deciding to invest in the Units.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking statements contained herein. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements contained herein are made as of the date of this Prospectus and the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

ELIGIBILITY FOR INVESTMENT

In the opinion of Thorsteinssons LLP, special Canadian tax counsel to the Company, based on the provisions of the *Income Tax Act* (Canada) (the "**Tax Act**") and the regulations to the Tax Act in force on the date hereof, provided the Common Shares are listed on a "designated stock exchange" (as such term is defined in the Tax Act and which currently includes the TSXV) or the Company is otherwise a "public corporation" (as such term is defined in the Tax

Act) at the particular time, the Warrants and Common Shares will at that time be "qualified investments" under the Tax Act for trusts governed by registered retirement savings plans ("**RRSPs**"), registered retirement income funds (a "**RRIFs**"), deferred profit sharing plans, registered education savings plans ("**RESP**"), registered disability savings plans ("**RDSP**") or tax-free savings accounts ("**TFSAs**" and collectively the "**Tax Deferred Plans**") provided that in the case of the Warrants, the Company is not an annuitant, a beneficiary, an employer or a subscriber under or a holder of a Tax Deferred Plan and deals at arm's length with each person who is an annuitant, a beneficiary, an employer or a subscriber under or a holder of such plan. **Holders who intend to hold Warrants or Common Shares in a Tax Deferred Plan should consult their own tax advisors regarding whether such securities are a "qualified investment" at the relevant time for such Tax Deferred Plan.**

Notwithstanding that the Warrants and Common Shares may be qualified investments for a TFSA, RRSP, RRIF, RDSP or RESP (a "**Registered Plan**"), if the Warrants or Common Shares, as the case may be, are a "prohibited investment" within the meaning of the Tax Act for a Registered Plan, the holder of the TFSA or the RDSP, the subscriber of the RESP or annuitant of the RRSP or RRIF, as the case may be, will be subject to penalty taxes as set out in the Tax Act. The Warrants and Common Shares will generally not be a prohibited investment for a Registered Plan if the holder or annuitant, as the case may be, (a) deals at arm's length with the Company for the purposes of the Tax Act, and (b) does not have a "significant interest" (as defined in the Tax Act) in the Company. The Warrants and Common Shares will generally not be a "prohibited investment" if such securities are "excluded property" (as defined in subsection 207.01(1) of the Tax Act) for the Registered Plan. **Holders who intend to hold Warrants or Common Shares in a TFSA, RRSP or RRIF should consult their own tax advisors regarding whether such securities would be prohibited investments in their particular circumstances, including with respect to whether such securities would be "excluded property" in their particular circumstances.**

MARKETING MATERIALS

Any "template version" of any "marketing materials" (as such terms are defined in National Instrument 41-101 – *General Prospectus Requirements*) that are utilized by the Agents in connection with the Offering will be incorporated by reference into the (final) prospectus to which this Prospectus relates. However, any such "template version" of "marketing materials" will not form part of the (final) prospectus to the extent that the contents of the "template version" of "marketing materials" are modified or superseded by a statement contained in the (final) prospectus. Any "template version" of "marketing materials" filed under the Company's profile on SEDAR after the date of the (final) prospectus and before the termination of the distribution under the Offering (including any amendments to, or an amended version of, any "template version" of any "marketing materials") will be deemed to be incorporated into the (final) prospectus.

THIRD PARTY INFORMATION

This Prospectus includes market, industry and economic data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this Prospectus, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying economic and other assumptions relied upon by such sources. The Company believes that its market, industry and economic data is accurate and that its estimates and assumptions are reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market, industry and economic data used throughout this Prospectus are not guaranteed and the Company does not make any representation as to the accuracy or completeness of such information.

PRESENTATION OF FINANCIAL INFORMATION AND ACCOUNTING PRINCIPLES

The Company presents its financial statements in Canadian dollars. The financial statements of the Company for the periods ended October 31, 2020 and 2019 and for the years ended July 31, 2020, 2019 and for the period from incorporation on January 17, 2018 to July 31, 2018 have been prepared in accordance with IFRS. Certain financial information set out in this Prospectus is derived from such financial statements.

PROSPECTUS SUMMARY

The following is a summary of the principal features of the Offering and is qualified in its entirety by, and should be read together with, the more detailed information, financial statements and MD&A contained elsewhere in this Prospectus. This summary does not contain all of the information a potential investor should consider before purchasing securities of the Company. Please refer to the "Glossary" for a list of defined terms used herein. Purchasers should carefully consider, among other things, the matters discussed under "Risk Factors".

The Company

The Company was incorporated under the CBCA on January 17, 2018 under the name "Mednow Inc." The Company's head office is located at 4484 Main Street, Vancouver, British Columbia V5V 3R3 and its registered and records office is located at 10th Floor, 595 Howe Street, Vancouver, British Columbia V6C 2T5.

The Company is not a reporting issuer in any jurisdiction and the Common Shares are not listed or posted for trading on any stock exchange. The Company has applied to list its Common Shares and the Warrant Shares on the TSXV. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

See "*Corporate Structure*" and "*General Development and Business of the Company*".

Principal Business

The Company is a technology company that has developed a proprietary website and a web application (the "**Mednow Web App**") to facilitate the sale and distribution of prescription medications. The Mednow Web App is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Mednow is in the process of developing a version of this customer-facing application which may be downloaded onto mobile phones (the "**Mednow Native App**"). The Mednow Native App will provide users with the same functionality as the Mednow Web App without requiring an internet browser to use such application. Mednow plans to provide customers with a convenient and secure way to fill, order, receive and manage their prescriptions without having to physically attend a brick and mortar pharmacy. Using Mednow's proprietary technological infrastructure, Mednow plans to offer customers the option to receive contactless delivery of their prescription medication to their location of choice, such as their homes or offices.

See "*General Development and Business of the Company – Business of the Company*".

The Offering

Offering:	Up to between 1,379,311 Units and 1,600,000 Units (1,586,207 and 1,840,000 Units assuming the Over-Allotment Option is exercised in full) on a commercially reasonable efforts basis.
Gross Proceeds:	Up to $10,000,000 ($11,500,000 if the Over-Allotment Option is exercised in full).
Offering Price:	$6.25 to $7.25 per Unit.
Over-Allotment Option:	The Company has granted the Co-Lead Agents of the Offering the Over-Allotment Option, exercisable in whole or in part at the Co-Lead Agent's sole discretion at any time until 30 days following the closing of the Offering, to offer for sale up to that number of additional Units as is equal to 15% of the aggregate number of Units purchased in the Offering to cover over-allotments, if any, and for market stabilization purposes. If the Over-Allotment Option is exercised in full, the Co-Lead Agents will offer for sale between 206,896 and 240,000 additional Units from the Company.
Offering Jurisdictions:	British Columbia, Alberta, Ontario, Manitoba and Saskatchewan.
Exchange Listings:	The Company has applied to have the Common Shares and the Warrant Shares listed on the TSXV under the symbol "MNOW". Listing is subject to the approval of the TSXV in accordance with its listing requirements.

Eligibility:	The Units are eligible for TFSA, RRSP, RESP, RRIF and DPSP Accounts.
Lock-up Agreements:	In connection with the completion of the Offering, the Company and each of the shareholders and optionholders of the Company at Closing will enter into the Lock-up Agreements valid for a period ranging from six (6) months to three (3) years from Closing. All shareholders of the Company prior to closing of the Offering will be subject to these Lock-up Agreements.
Agents' Commission:	1. A fee of eight percent (8%) of the gross proceeds from the sale of the Units offered hereby; and 2. such number of Agents' Warrants equal to eight percent (8%) of the aggregate number of Units sold pursuant to the Offering.
Closing Date:	The Offering shall close on or about the week of **[●]**, 2021 or such other date as the Co-Lead Agents and the Company may agree.

Risk Factors

An investment in the Company involves a substantial degree of risk and should be regarded as highly speculative due to the nature of the business of the Company. Prospective investors should carefully consider and evaluate all risks and uncertainties involved in an investment in the Company, including risks related to: government or regulatory approvals; government regulation; the Company's limited operating history; laws and regulation; uninsured and underinsured risks; the Company may be unable to implement its growth strategy; the Company may be unable to manage its growth; risks associated with security breaches; risks associated with software errors or defects; the Company's failure to maintain, promote and enhance its brand status; dependence on customer internet access and customer use of the internet for commerce; the Company's operations depend on information technology systems; the Company's business now or in the future may be adversely affected by risks outside the control of the Company; risks associated with regulatory reform on drug pricing and pharmacy fees, and healthcare regulation in general; the Company's business being largely focused on the provinces of British Columbia and Ontario; risks associated with confidentiality and security of personal and health information; risks associated with the Company's reliance on strategic partnerships; reputational risk; risks associated with protection of intellectual property; reliance on third parties for real estate and fulfilment of orders; reputational risk; risks associated with protection of intellectual property; public health crises such as the COVID-19 pandemic; the global economy; the Company's business operations; dependence on management and key personnel; claims and legal proceedings; conflicts of interest; negative cash flow from operating activities; going concern risk; uncertainty of use of available funds; the Company's status as a reporting issuer; risks associated with acquisitions; force majeure; the Company's operations being dependent on information technology systems; internal controls cannot provide absolute assurance with respect to the reliability of financial reporting and financial statement preparation; the possible lack of established market for the Common Shares; the speculative nature of an investment in the Company; the price of the Common Shares may not represent the Company's performance or intrinsic fair value; securities or industry analysts; price volatility of publicly traded securities; dilution; dividends; and the expected listing of the Common Shares on the TSXV. See "*Risk Factors*".

Use of Proceeds and Available Funds

The Company's estimated working capital as at December 31, 2020 was $2,600,000. Assuming the Over-Allotment Option is not exercised, the Company estimates that the net proceeds from the Offering will be approximately $**[9,200,000]**, after deducting the Agents' commission and estimated expenses (excluding the non-refundable expenses pre-paid to the Agents in the amount of $**[●]**). The funds expected to be available to the Company upon completion of the Offering and the expected principal purposes for which such funds will be used are described below:

Funds Available	$
Estimated working capital as at December 31, 2020	$2,600,000
Net proceeds of the Offering	**$[9,200,000]**

Total	**$[11,800,000]**

The net proceeds of the Offering, together with the Company's estimated working capital as at December 31, 2020, is intended to be used as follows:

Item	$
Branding and Service Integration Assets(1)	$**[50,000]**
Technology Development Investments(2)	$**[400,000]**
Marketing Expenses	**$[773,000]**
Expansion of Product Offering to include Non-Prescription Goods and Medical Devices(3)	**$[75,000]**
Costs of Listing(4)	**$[350,000]**
General and administrative costs for 12 months after completion of the Transaction(5)	**$[4,423,000]**
Unallocated working capital	**$[5,729,000]**
Total	**$[11,800,000]**

Notes:

(1) Comprised of capital expenditures related to interactive digital kiosks, digital signage and promotional material, required for the Mednow West pharmacy.

(2) Comprised of expenses related to: (i) intermittent upgrades to the Mednow Web App in response to user feedback; (ii) development of the Mednow Native App; (iii) streamlined integration between pharmacy management systems and Dashboard; and (iv) integration of electronic medical records with a telemedicine provider.

(3) Comprised of expenses related to: (i) development of e-commerce platform on the Mednow Web App for non-prescription offerings; and (ii) integration of inventory management system and point of sale system.

(4) Comprised of legal and professional fees ($337,500) and minimum TSXV listing fees ($12,500).

(5) General and administrative costs are broken down as follows:

- (i) compensation payable to the following executives of the Company: the CEO of the Company, the CFO of the Company and the anticipated amounts payable to the VP of Business Development – $392,500;
- (ii) wages and salaries payable to current and anticipated employees of the Company, including administrative staff, pharmacists, pharmacy technicians and telemedicine doctors – $2,493,500;
- (iii) professional fees comprised of legal, audit and tax fees - $276,000;
- (iv) director fees (see "*Director and Executive Compensation – Director Compensation*") - $332,000;
- (v) investor relations and transfer agent fees - $250,000;
- (vi) travel, meals and entertainment - $140,000; and
- (vii) general office expenses - $539,000.

The Company intends to spend its available funds as set out in this Prospectus. However, there may be situations where, due to changes in the Company's circumstances, business outlook, and/or for other reasons, that a reallocation of funds is necessary in order for the Company to achieve its overall business objectives.

See "*Use of Proceeds and Available Funds*".

Selected Financial Information

The following table sets out certain selected financial information of the Company for the periods and as at the dates indicated. This information has been derived from the audited financial statements and related notes thereto included in this Prospectus. The Company prepares its financial statements in accordance with IFRS. Investors should read the following information in conjunction with those financial statements and related notes thereto, along with the MD&A.

	For the three-month period ended October 31, 2020 ($)	For the year ended July 31, 2020 ($)	For the year ended July 31, 2019 ($)	For the period ended July 31, 2018 ($)
Total revenues	41,400	Nil	Nil	Nil
Expenses	550,497	469,502	11,621	6,729
Total net loss and comprehensive loss for the period	509,097	469,502	11,621	6,729
Loss per share	0.03	0.06	0.00	0.00
Current Assets	4,793,374	5,323,787	61	61
Total assets	5,121,398	5,540,787	118,139	61
Current liabilities	244,391	154,683	136,428	6,729
Total Liabilities	244,391	154,683	136,428	6,729
Total shareholders' equity (deficit)	4,877,007	5,386,104	(18,289)	(6,668)

See “*Management’s Discussion and Analysis and Analysis of Financial Condition and Results of Operations*” and “*Financial Statement Disclosure*”.

CORPORATE STRUCTURE

The Company was incorporated under the CBCA on January 17, 2018 under the name "Mednow Inc." The Company's head office is located at 4484 Main Street, Vancouver, British Columbia V5V 3R3 and its registered and records office is located at 10th Floor, 595 Howe Street, Vancouver, British Columbia V6C 2T5.

GENERAL DEVELOPMENT AND BUSINESS OF THE COMPANY

Overview of the Company

General

The Company is a technology company that has developed a proprietary website and the Mednow Web App to facilitate the sale and distribution of prescription medications. The Mednow Web App is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Mednow is in the process of developing a version of this customer-facing application which may be downloaded onto mobile phones. The Mednow Native App will provide users with the same functionality as the Mednow Web App without requiring an internet browser to use such application. Mednow plans to offer customers the option to receive contactless delivery of their prescription medication to their location of choice, such as their homes or offices, through licensed brick and mortar pharmacies participating in Mednow's "Pharmacy of the Future Program". Through its technological infrastructure and its Pharmacy of the Future Program, Mednow seeks to provide customers a convenient and secure way to fill, order, receive and manage their prescriptions virtually.

The Company is not a reporting issuer in any jurisdiction and no securities of the Company are listed or posted for trading on any stock exchange. The Company has applied to list its Common Shares and the Warrant Shares on the TSXV. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV.

Three-Year History

Mednow Inc. was incorporated under the CBCA on January 17, 2018. The Company did not generate revenue for the period ended July 31, 2018.

On January 10, 2020, the Company engaged a well-established Canadian application design firm to design the user experience model of the Mednow Web App. The Company completed multiple user tests to optimize the user experience model of the Mednow Web App.

On September 25, 2020, the Company entered into a management services agreement (the "**Management Services Agreement**") with Care Health Inc. ("**Care**"), a company of which Felipe Campusano, Treasurer, Corporate Secretary and a director of the Company, and Amir Ali Reyhany-Bozorg, President and a director of the Company, own approximately 39% and occupy 2 of the 3 board seats. Pursuant to the Management Services Agreement, Care has provided the Company with back office support including, but not limited to, human resources, accounting, general administrative support and advisory services as requested by the Board from time to time, in exchange for payments to Care at a fixed rate of $5,000 per month payable on the last business day of each month. The term of the Management Services Agreement is at least three months from the effective date of September 25, 2020 and may be automatically renewed for subsequent terms of one month so long as the agreement is not terminated by the parties thereto. As of the date of this Prospectus, the Company has paid $10,000 in management fees to Care.

During June 2020, the Company completed a series of non-brokered private placements resulting in the issuance of an aggregate of 3,294,015 units at a price of $0.55 per unit, with each unit comprised of one Common Share and one-half of one non-transferable Class A Common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of a Liquidity Event (as defined herein), one additional Common Share at an exercise price of $0.80 per Common Share. See "*Prior Sales*".

On July 8, 2020, the Company entered into a scope of work statement with a software development agency based in New York City to develop the Mednow Web App and an application used by the Pharmacies to retrieve and manage customer requests and profiles (the "**Dashboard**"). See "*Description of the Business – Narrative Description of Business – Product and Services*".

On June 30, 2020 and July 10, 2020, the Company completed a brokered and non-brokered private placement of an aggregate of 2,635,274 units at a price of $1.75 per unit, with each unit comprised of one Common Share and one-half of one non-transferable Class A Common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of a Liquidity Event, one additional Common Share at an exercise price of $2.63 per Common Share. Each of such warrants issued pursuant to the brokered portion of the financing were issued under and governed by a warrant indenture dated June 30, 2020 among the Company and Endeavor, as warrant agent. The warrant indenture dated June 30, 2020 is available on the Company's SEDAR profile at www.sedar.com.

In connection with the June 30, 2020 and July 10, 2020 private placements, the Company issued to certain brokers an aggregate of: (i) 131,764 units on the same terms as the units issued to subscribers; (ii) 210,822 Broker Warrants (as defined herein); and (iii) cash commission totaling $368,938. See "*Prior Sales*".

On July 31, 2020, the Company completed a non-brokered private placement of an aggregate of 49,465 units at a price of $1.75 per unit, with each unit comprised of one Common Share and one-half of one non-transferable Class A Common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of a Liquidity Event, one additional Common Share at an exercise price of $2.63 per Common Share. In connection with the July 31, 2020 private placement, the Company issued to certain fiscal advisors an aggregate of: (i) 3,957 Advisory Warrants (as defined herein); and (ii) cash commission totaling $6,925. See "*Prior Sales*".

On August 25, 2020, the Company entered into an additional agreement for migration to a more secure hosting platform and a redesign of the principal look and feel of the Company's website. See "*Description of the Business – Narrative Description of Business – Product and Services*".

On September 10, 2020, the Company undertook a controlled launch of the Mednow Web App and the Dashboard. See "*Description of the Business – Narrative Description of Business".*

On September 15, 2020, the Company entered into a pharmacy agreement (the "**Mednow East Pharmacy Agreement**") with Mednow East, a company controlled by Insiders of Mednow, pursuant to which Mednow will provide Mednow East with non-exclusive marketing and technology services to connect Mednow East with potential customers, and Mednow East will fulfill orders for pharmacy products through the Mednow Web App, the Dashboard and/or the Virtual Call Center (as defined herein), all pursuant to the Pharmacy of the Future Program. Mednow East is a licensed and fully operational pharmacy in the Province of Ontario.

Each of Karim Nassar, Chief Executive Officer of the Company, Amir Ali-Reyhany Bozorg, President and Director of the Company, and Felipe Campusano, Treasurer, Corporate Secretary and Director of the Company, are directors of and beneficially control Mednow East. See "*Interest of Management and Others in Material Transaction*".

More particularly, pursuant to the Mednow East Pharmacy Agreement, Mednow will provide Mednow East with: (i) brand identity packaging which includes Mednow's logo and website information; (ii) pharmacy management software; (iii) access to the Mednow Web App, the Dashboard and associated technology and systems; (iv) access to the Virtual Call Center; (v) management services and shipping and delivery of orders; (vi) certain robotic and automation equipment; (vii) support staff comprised of pharmacists, pharmacy technicians and pharmacy assistants; and (viii) additional marketing services. In consideration for the services to be provided by Mednow, Mednow East will pay certain monthly fees ranging from $20,700 per month to $38,000 per month to Mednow based on Mednow East's monthly revenues and additional fees for any support staff provided by Mednow.

The Mednow East Pharmacy Agreement also includes the following terms:

(1) Mednow will provide Mednow East with an on-demand interest free loan in the amount of $450,000, which proceeds shall only be used by Mednow East for purposes approved in writing by Mednow;

(2) Mednow East has granted to Mednow a buyout option, whereby, subject to any applicable pre-existing rights of first refusal or other such obligations to sell all of Mednow East's issued and outstanding shares or substantially all of its assets, upon delivery of written notice to Mednow East at any time, Mednow may

purchase all the issued and outstanding shares of Mednow East or all or substantially all the assets of Mednow East; and

(3) Mednow East has granted to Mednow an exclusivity right, whereby, subject to any applicable pre-existing rights of first refusal or other such obligations to sell all of Mednow East's issued and outstanding shares or substantially all of its assets, neither Mednow East nor any of its shareholders may: (i) solicit, initiate or entertain proposals or offers from any third party related to the acquisition or purchase of all or any part of Mednow East's issued and outstanding share capital or all or substantially all the assets of Mednow East; (ii) enter into, or continue, any negotiations or discussions with any third party in respect of the sale, assignment or transfer of all or any part of Mednow East's issued and outstanding share capital or all or substantially all the assets of Mednow East; or (iii) furnish any third party any information with respect to the foregoing, including any confidential information, or permit any third party with access to the premises of Mednow East for the purposes of enabling such third party to make a determination as to whether to make an offer to acquire all or any part of Mednow East's issued and outstanding share capital or all or substantially all the assets of Mednow East.

On October 30, 2020, the Mednow East Pharmacy Agreement was amended to increase the size of the loan from $450,000 to an on-demand interest free loan in the amount of up to $725,000. As of the date of this Prospectus, an aggregate amount of $711,371 has been advanced under this amended loan, and $13,629 remains available for Mednow East to draw down upon for purposes approved in writing by the Company.

On September 24, 2020, the Company entered into a pharmacy agreement (the "**Mednow West Pharmacy Agreement**") with Mednow West, a company controlled by Insiders of Mednow, pursuant to which Mednow will provide Mednow West with non-exclusive marketing and technology services to connect Mednow West with potential customers, and Mednow West will fulfill orders for pharmacy products through the Mednow Web App, the Dashboard and/or the Virtual Call Center, all pursuant to the Pharmacy of the Future Program. Mednow West is a licensed and fully operational pharmacy in the Province of British Columbia.

Each of Karim Nassar, Chief Executive Officer of the Company, Amir Ali-Reyhany Bozorg, President and Director of the Company, and Felipe Campusano, Treasurer, Corporate Secretary and Director of the Company, are directors of and beneficially control Mednow West. See "*Interest of Management and Others in Material Transaction*".

More particularly, pursuant to the Mednow West Pharmacy Agreement, Mednow will provide Mednow West with: (i) brand identity packaging which includes Mednow's logo and website information; (ii) pharmacy management software; (iii) access to the Mednow Web App, the Dashboard and associated technology and systems; (iv) access to the Virtual Call Center; (v) management services and shipping and delivery of orders; (vi) certain robotic and automation equipment; (vii) support staff comprised of pharmacists, pharmacy technicians and pharmacy assistants; and (viii) additional marketing services. In consideration for the services to be provided by Mednow, Mednow West will pay certain monthly fees ranging from $20,700 per month to $38,000 per month to Mednow based on Mednow West's monthly revenues and additional fees for any support staff provided by Mednow.

The Mednow West Pharmacy Agreement also includes the following terms:

(1) Mednow will provide Mednow West with an on-demand interest free loan in the amount of $450,000, which proceeds shall only be used by Mednow West for purposes approved in writing by Mednow;

(2) Mednow West has granted to Mednow a buyout option, whereby, subject to any applicable pre-existing rights of first refusal or other such obligations to sell all of Mednow West's issued and outstanding shares or substantially all of its assets, upon delivery of written notice to Mednow West at any time, Mednow may purchase all the issued and outstanding shares of Mednow West or all or substantially all the assets of Mednow West; and

(3) Mednow West has granted to Mednow an exclusivity right, whereby, subject to any applicable pre-existing rights of first refusal or other such obligations to sell all of Mednow West's issued and outstanding shares or substantially all of its assets, neither Mednow West nor any of its shareholders may: (i) solicit, initiate or entertain proposals or offers from any third party related to the acquisition or purchase of all or any part of Mednow West's issued and outstanding share capital or all or substantially all the assets of Mednow West;

(ii) enter into, or continue, any negotiations or discussions with any third party in respect of the sale, assignment or transfer of all or any part of Mednow West's issued and outstanding share capital or all or substantially all the assets of Mednow West; or (iii) furnish any third party any information with respect to the foregoing, including any confidential information, or permit any third party with access to the premises of Mednow West for the purposes of enabling such third party to make a determination as to whether to make an offer to acquire all or any part of Mednow West's issued and outstanding share capital or all or substantially all the assets of Mednow West.

On October 30, 2020, the Mednow West Pharmacy Agreement was amended to increase the size of the loan from $450,000 to an on-demand interest free loan in the amount of up to $725,000. As of the date of this Prospectus, an aggregate amount of $645,455 has been advanced under this amended loan, and $79,545 remains available for Mednow West to draw down upon for purposes approved in writing by the Company.

Business of the Company

General Overview

The Company is a technology company that has developed a proprietary website and the Mednow Web App to facilitate the sale and distribution of prescription medications. The Mednow Web App is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Mednow is in the process of developing a version of this customer-facing application which may be downloaded onto mobile phones. The Mednow Native App will provide users with the same functionality as the Mednow Web App without requiring an internet browser to use such application. Mednow plans to offer customers the option to receive contactless delivery of their prescription medication to their location of choice, such as their homes or offices, through licensed brick and mortar pharmacies participating in Mednow's "Pharmacy of the Future Program". Through its technological infrastructure and its Pharmacy of the Future Program, Mednow seeks to provide customers a convenient and secure way to fill, order, receive and manage their prescriptions virtually.

Mednow only intends to fill prescriptions for and complete deliveries to customers based in British Columbia and Ontario through its contractual relationships with Mednow West and Mednow East. However, Mednow intends to expand its services into additional provinces if it is able to secure contractual arrangements pursuant to the Pharmacy of the Future Program with pharmacies licensed in such provinces.

Regulatory Environment

Mednow operates as a technology company servicing the Canadian pharmacy industry. While the Company is not a licensed pharmacy, it has established commercial relationships with Mednow East, a licensed pharmacy in Ontario, and with Mednow West, a licensed pharmacy in British Columbia. The Company intends to enter into commercial relationships with additional licensed pharmacies in Ontario and British Columbia, and eventually in additional jurisdictions. Licensed pharmacies in Ontario are governed by the *Drug and Pharmacies Regulation Act* (Ontario), and licensed pharmacies in British Columbia are governed by the *Pharmacy Operations and Drug Scheduling Act* (British Columbia).

In Ontario, no corporation may own or operate a pharmacy unless a majority of the directors of the corporation are pharmacists and a majority of the share ownership is comprised of pharmacists holding a valid certificate of authorization issued by the Ontario College of Pharmacists. While the ownership and operation requirements are less stringent in British Columbia, pharmacies may only be owned by pharmacists, a corporation with a majority of directors who are pharmacists, a hospital, a university, the government and certain other entities, such as an association incorporated under the *Cooperative Association Act* (British Columbia).

Industry Overview and Trends

Pharmacies in Canada are typically comprised of "drug stores". Drug stores are brick and mortar retail pharmacies which have pharmacists on site, where prescriptions may be filled and where certain other over-the-counter products and goods, such as snacks, beverages, small appliances, basic groceries and other miscellaneous items, may be purchased. Drug stores can vary from smaller pharmacies with a small selection of non-prescription items, resembling the selection of a corner store, such as Shoppers Drug Mart and Rexall, to larger grocery and department stores such as Loblaws, Walmart, Safeway, Longo's and London Drugs.

The Opportunity

The majority of the pharmacy market is serviced through drug stores, but as a result of the COVID-19 pandemic, demand for "delivery pharmacies" has increased substantially. Delivery pharmacies focus on delivering products to consumers instead of requiring them to attend the pharmacy in person. The delivery pharmacy market is much less developed than the drug store market, and no national participants have been established as of yet. As a result of the COVID-19 pandemic, traditional drug stores had to limit customer capacity, resulting in declining revenues. Delivery pharmacies used this opportunity to expand their focus from primarily delivering regular, pre-scheduled deliveries of medications to customers to also servicing acute pharmacy needs and one time pharmaceutical purchases.

Mednow plans to operate in the delivery pharmacy market, and is positioned through its commercial relationships with traditional drug stores to provide customers the same products or drugs in a safe, contactless manner.

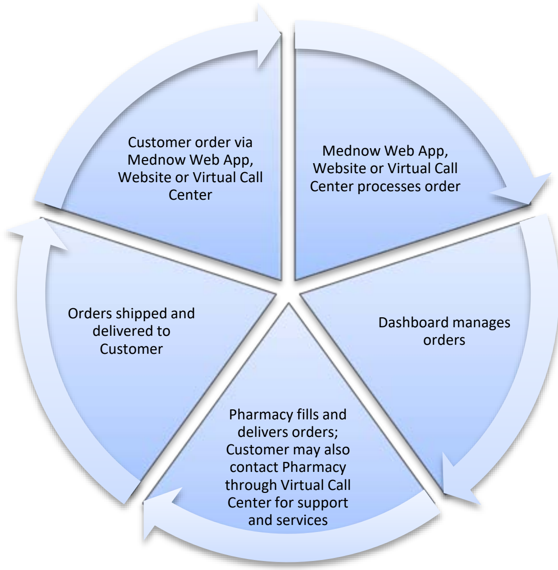
The COVID-19 pandemic has not had a negative impact on Mednow's business or operations, and Mednow does not currently anticipate that the COVID-19 pandemic will have an impact on Mednow's business or operations. If a vaccine for COVID-19 is discovered or if the effects of COVID-19 are otherwise mitigated, this could result in public sentiment changing such that customers may be less hesitant to attend brick-and-mortar pharmacies, which could have a negative impact on the Company's business outlook. See "*Risk Factors*".

Our Business Model

Mednow has developed a proprietary technological infrastructure (namely, the Mednow Web App, Mednow's website and the Dashboard) and has established a virtual call center operated by Mednow employees and licensed pharmacists (the "**Virtual Call Center**"). The Mednow Web App is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Mednow is in the process of developing a version of this customer-facing application which may be downloaded onto mobile phones. The Mednow Native App will provide users with the same functionality as the Mednow Web App without requiring an internet browser to use such application. Mednow has entered into two agreements with brick and mortar licensed pharmacies as part of its program whereby Mednow enters into contractual relationships with brick and mortar pharmacies, pursuant to which Mednow will provide such pharmacies with non-exclusive marketing and technology services to connect such pharmacies with potential customers, and the pharmacies will fulfill orders for pharmacy products through the Mednow Web App, the Dashboard and/or the Virtual Call Center (the "**Pharmacy of the Future Program**"). The Pharmacy of the Future Program is currently operational in British Columbia and Ontario. The Company plans to expand its Pharmacy of the Future Program into additional jurisdictions by entering into additional contractual relationships with licensed pharmacies in such jurisdictions.

Under the Pharmacy of the Future Program, Mednow will enter into pharmacy agreements (such as the Mednow East Pharmacy Agreement and the Mednow West Pharmacy Agreement) with suitable Pharmacies pursuant to which Mednow will provide such Pharmacies with: (i) Mednow branded packaging; (ii) management software; (iii) access to the Mednow Web App, the Dashboard and associated Mednow proprietary technology and systems; (iv) access to the Virtual Call Center; (v) once established, management services including shipping and delivery of orders; (vi) certain robotic and automation equipment, as requested; (vii) support staff comprised of pharmacists, pharmacy technicians and pharmacy assistants; and (viii) additional marketing services.

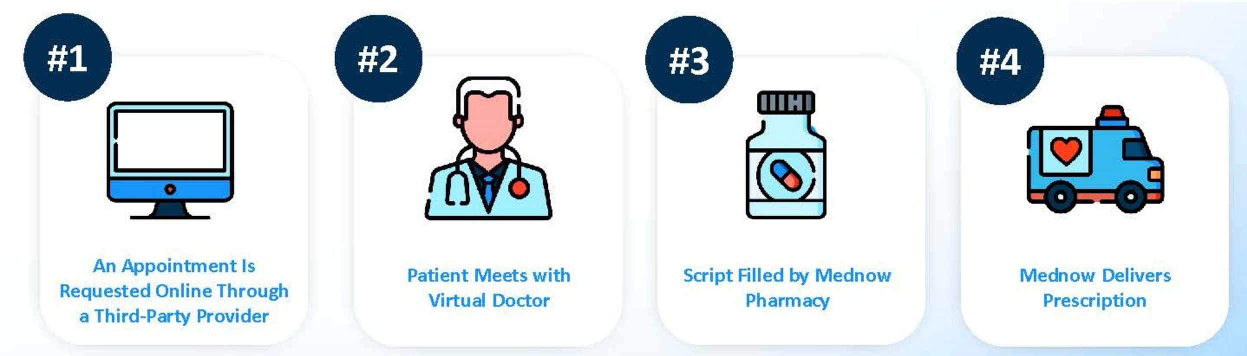
In consideration for services to be provided by Mednow, the Pharmacies pay certain monthly fees to Mednow based on their monthly revenues and level support staff provided.



The standard operating procedure for the fulfillment of orders under the Pharmacy of the Future Program is outlined in the above diagram and is comprised of:

1. **Customer Acquisition** – customers order products through the Mednow Web App and the Mednow website, which are advertised to the general public, and the Virtual Call Center;
2. **Order Intake** – all orders are communicated to the Pharmacy via the Dashboard;
3. **Order Fulfillment** – the Pharmacy fulfills received orders in a Mednow branded prescription bag that will include monthly promotional items; and
4. **Order Delivery** – the order is then shipped and delivered to the customer in accordance with the process outlined herein.

Currently, the only Pharmacies participating in the Pharmacy of the Future Program are Mednow East and Mednow West.



The standard operating procedure for the fulfillment of orders through a telemedicine provider is outlined in the above diagram and is comprised of:

1. **Online Appointment Request** – customers request an appointment through a third-party telemedicine provider;
2. **Virtual Appointment** – customers attend a virtual appointment with a doctor through the third-party telemedicine provider;

3. **Filling Prescriptions** – once the customer has consented for the Pharmacy to fill such customer's prescription, all orders are communicated to the Pharmacy by the telemedicine provider via the Dashboard and the Pharmacy fulfills received orders in a Mednow branded prescription bag that will include monthly promotional items; and

4. **Order Delivery** – as is the case in the Pharmacy of the Future Program procedure outlined above, the order is then shipped and delivered to the customer in accordance with the process outlined herein.

Currently, the Company is only able to fulfill telemedicine orders in Ontario through a third-party provider named MediCall and in British Columbia through a third-party provider named Tia Health, a telemedicine branch of WELL Health Technologies Corp. The Company intends to develop an internal telemedicine system such that it is not reliant on third-party providers; however, such system is not yet in place. For a description of telemedicine and additional details regarding the Company's intentions with regards to telemedicine, see "*General Development and Business of the Company – Business of the Company – Telemedicine*".

Process for Filling Prescriptions

The interaction of the Company's technological platform is as follows:

1. **Mednow Web App** – The Mednow Web App is the customer facing application whereby customers may make a multitude of prescription-related requests as outlined below.

2. **Dashboard** – Requests from the Mednow Web App are then transferred to the Dashboard, which is a system used by the Pharmacies to retrieve and manage customer requests.

3. **Virtual Call Center** – As needed, the Virtual Call Center may be used by a customer in lieu of the Mednow Web App to make requests, to provide follow up requests or for general customer support purposes.

Customers are currently able to use the following methods to fill prescriptions through Mednow's technological infrastructure:

1. **Fax, Telephone or Electronic Transmission** – Through the Mednow Web App, a customer may initiate a request for the Pharmacy to contact such customer's physician for such customer's prescription, which request will be uploaded to the Dashboard. Once the request is retrieved from the Dashboard by the Pharmacy, the Pharmacy will contact the physician who will then either fax the prescription to the Pharmacy, provide an electronic transmission of the prescription to the Pharmacy or, in the case of a verbal order, a pharmacist from the Pharmacy (the "**Pharmacist**") will phone the physician who will then provide a verbal order to the Pharmacist. At this point, the prescription may be filled.

2. **Paper Prescription** – Through the Mednow Web App, a customer may upload a copy of a physical prescription which may be retrieved by the Pharmacist through the Dashboard. The Pharmacist will then provide price quotes and an availability update to the customer. The Pharmacist will then send a driver to pick up the physical prescription if the customer is located in the Greater Toronto or Metropolitan Vancouver areas, or, if the customer is located outside the Greater Toronto or Metropolitan Vancouver areas, contact the customer's physician to receive the prescription through fax, telephone or electronic transmission as noted above.

3. **Direct Request to Pharmacist** – Through the Mednow Web App, a customer may make a request directly to a Pharmacist to fill a prescription. The Pharmacist will retrieve such request from the Dashboard, review the customer's profile including a review of the customer's other prescriptions process through the Mednow Web App to confirm there will be no adverse drug reactions. If the Pharmacist requires further confirmation of the prescription from the customer's physician, the Pharmacist may contact the customer's physician to receive the prescription through fax, telephone or electronic transmission as noted above.

Customers are also able to use the following methods to refill prescriptions:

1. **Profile –** If a prescription is uploaded to a customer's profile, the customer may request a refill for such prescription via the Mednow Web App. The Pharmacist will retrieve such request from the Dashboard and fill the prescription accordingly.

2. **Transfer –** Through the Mednow Web App, a customer may request the transfer of an existing prescription from a pharmacy which is not affiliated with the Pharmacy of the Future Program. The Pharmacist will retrieve such request from the Dashboard and contact the third party pharmacy by phone. The transfer may then be completed via fax, at which point the Pharmacist will be able to refill the prescription.

Payment and Delivery

The Mednow Web App supports direct payment by connecting customers to the applicable Pharmacy's own payment portal, depending on the customer's jurisdiction of domicile. For instance, a customer domiciled in Ontario will be directed to Mednow East's payment portal. Each Pharmacy's payment portal accepts payment processing through debit and major credit cards, which payment is rendered directly into the applicable Pharmacy's bank account.

Customers with health coverage through third party providers that support direct billing may enter their third party coverage information into the Mednow Web App to enable the provider to remit payment directly to the applicable Pharmacy. If the cost of the prescription is not fully covered by the third party provider, the customer will be required to pay the balance owing through the applicable Pharmacy's portal. A customer's payment and health coverage information may be saved onto their profile on the Mednow Web App to allow for a faster more convenient payment process for subsequent prescriptions.

The Company is capable of delivering prescriptions anywhere in Ontario and British Columbia, as applicable. The Company has engaged a delivery person in the Greater Toronto area and the Metropolitan Vancouver area. The delivery persons' allow the Company to offer same day or next day delivery in the Greater Toronto area and the Metropolitan Vancouver area. For any deliveries outside of these areas, or in the event that the Company's delivery capacity is constrained or not yet in services, the Company will engage established third party courier services, such as Fedex, Purolator or the like to complete the deliveries. In November 2020, Mednow established an Ontario delivery infrastructure, including entering into an agreement with a third-party courier and building out a delivery team.

PillSmart System†

The Company uses its proprietary PillSmart medication adherence system (the "**PillSmart System**") to assist customers who require multiple daily medications on an ongoing basis (such as those living with chronic conditions) by filling, organizing and delivering their prescriptions. The PillSmart System is offered to customers on an opt-in basis, at no additional cost. Under the PillSmart System, the Pharmacy reviews a customer's prescriptions and determines the appropriate date and time for the customer to take the medications. This data is then entered into an automated robotic packaging system located at the Pharmacy, which in turn sorts the medications by date and time into individual cellophane pouches. Each pouch is labelled with the names of the medications it contains, along with the date and time that they should be taken. The pouches are put in boxes and delivered directly to the customer. The customer is then able to easily identify when each medication should be taken in accordance with the customer's specific needs. Changes and adjustments can also be made depending on the customer's needs and in collaboration with the customer's doctor. Under the PillSmart System, a customer's prescriptions are all filled and delivered at the same time, which enables the Company to determine when a refill is required and deliver prescriptions to the customer before the customer runs out of their existing medication supply. This process is done automatically, without the need for the customer to order refills of the individual prescriptions increasing the likelihood that the Pharmacy will retain the customer's business.

Privacy and Cybersecurity

As the Company's business involves the transmission and management of personal information and sensitive health information of consumers, the Company has established certain policies and procedures regarding privacy and

† Trademark pending.

cybersecurity. The Company has received consultation regarding privacy matters and Canadian Anti-Spam Legislation (CASL) and has implemented various consents related thereto. The Company also intends to enter into data processing agreements with its third party service providers to identify the privacy standards with which such providers must comply. The Company's technology stack was built with privacy laws in mind; in particular, the Dashboard and the Mednow Web App are currently compliant with the *Personal Health Information Protection Act* (Ontario) and the Company is reviewing its technology infrastructure to ensure it is compliant with the *Personal Information Protection and Electronic Documents Act*.

With regards to cybersecurity and data security, the Company has engaged a third party to add necessary firewall and other network security equipment at Pharmacy locations in an effort to ensure patient data is secure in transit between the Company and the Pharmacies. The Company has also established additional cybersecurity measures including: (i) utilizing the WPEngine website hosting service, which provides additional security for websites; (ii) implementing policies for all employees to use password management tools; and (iii) limiting accessibility to the Mednow Web App, such that only persons with a validated mobile number and who have completed a Completely Automated Public Turing Test To Tell Computers and Humans Apart (CAPTCHA) challenge response test can utilize the Mednow Web App. The Company also plans to engage a mobile device management service to ensure that any computers accessing the Company's network can be managed remotely in case of theft.

See "*Risk Factors*".

Growth Strategy

The Company intends to expand its marketing activities and to identify and secure additional brick and mortar Pharmacies for its Pharmacy of the Future Program while continuing to improve its consumer app, such as connecting it to a pharmacy management system to better prepare for scaling as order volumes increase.

Competitive Conditions

The Company competes in the remote healthcare and delivery pharmacy industry. The remote healthcare and delivery pharmacy industry is less developed than the traditional healthcare market, which delivers healthcare services through brick and mortar establishments, and no national participants have been established as of yet. Notable entities in the remote healthcare and delivery pharmacy market are PocketPills, Well.ca, Well Health, Amazon's PillPack and Pillway, each of which are present in all markets in which Mednow currently or anticipates having a presence. Although there is some degree of overlap between the delivery pharmacy industry and the drug store industry, the Company considers its services to be sufficiently differentiated from drug stores such that it does not consider itself to be in direct competition with drug stores.

Specialized Skills and Knowledge

Various aspects of the Company's business require specialized skills and knowledge. Such skills and knowledge include, but are not limited to, expertise related to pharmaceuticals and healthcare, operations, software development, application security, payment processors, mobile applications, marketing, design, delivery methods, logistics and content creation, as well as legal compliance, finance and accounting. The Company expects to rely upon various legal and financial advisors, consultants and others in the operation and management of its business. See "*Risk Factors – Dependence on Management and Key Personnel*".

Employees

As of the date hereof, the Company has seven employees and two independent contractors. Of the Company's current employees, two are pharmacists. The Company also intends to enter into employee and/or independent contractor relationships with additional pharmacists, as needed, to provide services under the Pharmacy of the Future Program.

Intangible Properties

Mednow owns all intellectual property rights to the Mednow Web App and the Dashboard, as established under the scope of work statement described under the heading "*General Development and Business of the Company – Three-Year History*". The Virtual Call Center is operated by Mednow employees and licensed pharmacists and offers customers an opportunity to make inquiries, receive consultations and seek customer and technical support over the phone.

The Company's other intangible assets are comprised of brand recognition, relationships with the Pharmacies and customer relationships. Going forward, the Company intends to continue to its products and processes with innovations and updates. In order to protect these intangible assets, the Company may implement strategic processes to register copyrights, trademarks and domain names in Canada.

Research and Development

The Company's research and development activities are centered around: (i) developing a digital platform to aggregate customer data, pharmacy management systems data, electronic medical record software data and user-reported data in one database to provide holistic care; (ii) developing a complete ecosystem of health services around its full-service pharmacy including telemedicine, remote customer health monitoring and home health care; and (iii) updating the Mednow Web App, updating the Dashboard and development of the Mednow Native App. The Company's research and development is conducted through a combination of in-house research and development and subcontractor services.

Telemedicine

Telemedicine refers to the provision of health care services, including preventative, diagnostic and treatment services, remotely to patients with the use of audio, video and other information and communications technology. In recent years, interest in the telemedicine industry has increased significantly, driven largely by challenges surrounding timely access to healthcare and the rise of consumer/patient demand (including in response to the COVID-19 pandemic). The Company entered into strategic business advisory agreements regarding the establishment of a Mednow telemedicine solution in January, 2021. The Company has entered into consulting agreements with Chris Fisher, who currently serves as Director of Operations for the University of Ottawa Health Services, and Dr. Karim Vellani, the founder and Medical Director of the virtual care company MediCall, pursuant to which these individuals will use their expertise in the telemedicine industry to assist the Company in exploring and facilitating the development of a telemedicine service to be integrated into the virtual pharmacy services of the Company. Among other things, the consultants will: (i) develop a budget and business plan for the Company, with the intent of commercializing and operating a telemedicine business; (ii) identify and review strategic opportunities, including potential mergers, acquisitions, introductions and relationships; and (iii) provide operational advice and troubleshooting services in respect of such telemedicine services. For additional details regarding Chris Fisher and Dr. Karim Vellani, see "*Directors and Executive Officers – Advisory Board*".

USE OF PROCEEDS AND AVAILABLE FUNDS

Use of Proceeds and Available Funds

The Company's estimated working capital as at December 31, 2020 was $2,600,000. Assuming the Over-Allotment Option is not exercised, the Company estimates that the net proceeds from the Offering will be approximately $**[9,200,000]**, after deducting the Agents' commission and estimated expenses (excluding the non-refundable expenses pre-paid to the Agents in the amount of $**[●]**). The funds expected to be available to the Company upon completion of the Offering and the expected principal purposes for which such funds will be used are described below:

Funds Available	$
Estimated working capital as at December 31, 2020	$2,600,000
Net proceeds of the Offering	$**[9,200,000]**
Total	**$[11,800,000]**

The net proceeds of the Offering, together with the Company's estimated working capital as at December 31, 2020, is intended to be used as follows:

Item	$
Branding and Service Integration Assets[1]	$**[50,000]**
Technology Development Investments[2]	$**[400,000]**
Marketing Expenses	**$[773,000]**
Expansion of Product Offering to include Non-Prescription Goods and Medical Devices[3]	**$[75,000]**
Costs of Listing[4]	**$[350,000]**
General and administrative costs for 12 months after completion of the Transaction[5]	**$[4,423,000]**
Unallocated working capital	**$[5,729,000]**
Total	**$[11,800,000]**

Notes:

(1) Comprised of capital expenditures related to interactive digital kiosks, digital signage and promotional material, required for the Mednow West pharmacy.

(2) Comprised of expenses related to: (i) intermittent upgrades to the Mednow Web App in response to user feedback; (ii) development of the Mednow Native App; (iii) streamlined integration between pharmacy management systems and Dashboard; and (iv) integration of electronic medical records with a telemedicine provider.

(3) Comprised of expenses related to: (i) development of e-commerce platform on the Mednow Web App for non-prescription offerings; and (ii) integration of inventory management system and point of sale system.

(4) Comprised of legal and professional fees ($337,500) and minimum TSXV listing fees ($12,500).

(5) General and administrative costs are broken down as follows:

(i) compensation payable to the following executives of the Company: the CEO of the Company, the CFO of the Company and the anticipated amounts payable to the VP of Business Development – $392,500;
(ii) wages and salaries payable to current and anticipated employees of the Company, including administrative staff, pharmacists, pharmacy technicians and telemedicine doctors – $2,493,500;
(iii) professional fees comprised of legal, audit and tax fees - $276,000;
(iv) director fees (see "*Director and Executive Compensation – Director Compensation*") - $332,000;
(v) investor relations and transfer agent fees - $250,000;
(vi) travel, meals and entertainment - $140,000; and
(vii) general office expenses - $539,000.

The Company estimates that proceeds from the Offering will fund operations for 12 months assuming completion. The estimated total operating costs necessary for the Company to achieve its business objectives for the next 12 months are $5,546,000. The estimated amount of other material capital expenditures during the next 12 months are $525,000**.**

The Company intends to spend its available funds as set out in this Prospectus. However, there may be situations where, due to changes in the Company's circumstances, business outlook, and/or for other reasons, that a reallocation of funds is necessary in order for the Company to achieve its overall business objectives.

Management has, and will continue to have, the discretion to modify the allocation of the Company's available funds. If management determines that a reallocation of funds is necessary, the Company may redirect its available funds towards purposes other than as described in this Prospectus. The actual amount that the Company spends in connection with each of the intended uses of funds may vary significantly from the amounts specified above and will depend on a number of factors, including those referred to under "*Risk Factors*".

Business Objectives and Milestones

The primary business objectives of the Company with respect to the use of the net proceeds of the Offering and its available funds over the next 12 months are as follows:

1. Commence fulfillment of orders at Mednow East and Mednow West pharmacy locations;

2. Expand user base through marketing strategies;

3. Develop its technology platforms for enhanced user experience; and

4. Expand product offerings to include non-prescription products and medical devices.

Set forth below are the Company's milestones, being the significant events which must occur in order for the business objectives described above to be accomplished:

Milestone	Description	Estimated Cash Required	Estimated Time Frame
1.	Integrate branding and services integration assets at Mednow West location, including interactive digital kiosks, digital signage and promotional material, to prepare the Mednow West pharmacy for launch of fulfillment of orders	$50,000	Q1 2021
2.	Launch initial marketing campaign	$325,000	Q2 2021
3.	Hire internal marketing specialist	$75,000	Q1 2021
4.	Develop and launch version 1 of Mednow Native App; and launch version 2 of Mednow Web App to address bug fixes, performance and stability improvements	$100,000	Q2 2021
5.	Launch version 3 of Mednow Web App to optimize user interface, streamline order processing and establish algorithm-based marketing	$150,000	Q3 2021
6.	Complete updates to Dashboard to streamline integration with pharmacy management systems	$100,000	Q2 2021
7.	Streamline order processing and establish algorithm-based marketing	$373,000	Q3 2021
8.	Establish contractual relationship with telemedicine provider to integrate electronic medical records	$50,000	Q3 2021
9.	Launch e-commerce platform on Mednow Web App for non-prescription offerings	$50,000	Q4 2021
10.	Integrate inventory management system and/or point of sale system with Dashboard	$25,000	Q4 2021

The speed and extent of the spread of COVID-19, and the duration and intensity of resulting business disruption and related financial and social impact, are uncertain. Such adverse effects related to COVID-19 crises may be material to the Company and could have a negative impact on the Company’s business, financial condition and results of operations. It is not presently possible to predict the extent or durations of any such adverse effects. Such adverse effects could be rapid, unexpected and may severely impact the Company’s ability to carry out its objectives as outlined herein. The COVID-19 pandemic has not had a negative impact on Mednow’s business or operations, and Mednow does not currently anticipate that the COVID-19 pandemic will have an impact on Mednow’s business or operations.

See “*Risk Factors*”.

Negative Operating Cash Flow

Since its inception on January 17, 2018, the Company has generated negative operating cash flows and there are no assurances that the Company will not experience negative cash flow from operations in the future. The Company has to this date funded its operations with proceeds from equity financings and expects to raise additional funds through equity financings.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Company's Financial Statements and MD&A for the period from incorporation on January 17, 2018 to July 31, 2018; for the year ended July 31, 2019 and July 31, 2020; are included as schedules to this Prospectus as Schedule “A” and Schedule “B” respectively. The Company's Financial Statements and MD&A for the periods ended October 31, 2020 and 2019; are included as schedules to this Prospectus as Schedule “C” and Schedule “D” respectively.

The Financial Statements and the financial data derived therefrom and included in this Prospectus have been prepared in accordance with IFRS. The Company's MD&A included herein should be read in conjunction with the Financial Statements and the disclosure contained in this Prospectus.

DESCRIPTION OF SECURITIES

The Company’s authorized common share capital consists of an unlimited number of Class A Common shares, Class B Common shares and Class C Common shares without par value. As at the date of this Prospectus, there were 16,110,518 Class A Common shares issued and outstanding, and there no Class B Common shares or Class C Common shares outstanding.

Class A Common Shares

The holders of the Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of Shareholders. Each Common Share carries the right to one vote. In the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of the assets of the Company among its Shareholders for the purpose of winding-up its affairs, the holders of the Common Shares will be entitled to receive $100 per Common Share in priority to any payment on the Class B Common shares and Class C Common shares, after the payment by the Company of all of its liabilities. The holders of Common Shares are entitled to receive non-cumulative dividends as and when declared by the Board in respect of the Common Shares on a pro rata basis. The Common Shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

Class B Common Shares

The holders of the Class B Common shares are not entitled to receive notice of and to attend meetings of the shareholders of the Company, except as expressly provided in the CBCA, and are not entitled to vote at such meetings. In the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of the assets of the Company among its Shareholders for the purpose of winding-up its affairs, the holders of the Class B Common shares will be entitled to receive $50 per Class B Common share in priority to any payment on the Class C Common shares, after the payment by the Company of all of its liabilities and its payments to the holders of Class A Common shares. The holders of Class B Common shares are entitled to receive non-cumulative dividends as and when declared by the Board in respect of the Class B Common shares on a pro rata basis. The Class B Common shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

Class C Common Shares

The holders of the Class C Common shares are not entitled to receive notice of and to attend meetings of the shareholders of the Company, except as expressly provided in the CBCA, and are not entitled to vote at such meetings. In the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of the assets of the Company among its Shareholders for the purpose of winding-up its affairs, the holders of the Class C Common shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the payment by the Company of all of its liabilities, its payments to the holders of Class A Common shares and its payments to the holders of Class B Common shares. The holders of Class C Common shares are entitled to receive non-cumulative dividends as and when declared by the Board in respect of the Class C Common shares on a pro rata basis. The Class C Common shares do not have pre-emptive rights, conversion rights or exchange rights and are not subject to redemption, retraction purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

DIVIDEND POLICY

The Company has not, since the date of its incorporation, declared or paid any dividends or other distributions on its Common Shares, and does not currently have a policy with respect to the payment of dividends or other distributions. The Company does not currently pay dividends and does not intend to pay dividends in the foreseeable future. The declaration and payment of any dividends in the future is at the discretion of the Board and will depend on numerous factors, including compliance with applicable laws, financial performance, working capital requirements of the Company and its subsidiaries and such other factors as its directors consider appropriate. There can be no assurance that the Company will pay dividends under any circumstances. See "*Risk Factors – Risks Related to the Company – Dividends*".

CONSOLIDATED CAPITALIZATION

Other than as disclosed below, there have been no material changes in the Company's share and loan capital since October 31, 2020, the date of its most recently completed financial period for which financial statements are included in this Prospectus.

The following table sets forth the consolidated share capitalization of the Company as at October 31, 2020. Investors should read the following information in conjunction with the Company's audited and unaudited consolidated financial statements and related notes thereto, along with the associated MD&A, included in this Prospectus.

Designation	**Amount Authorized**	**Amount Outstanding as of October 31, 2020**	**Amount Outstanding as of the Date of this Prospectus**	**Amount Outstanding upon Completion of the Offering**
Class A Common Shares	Unlimited	16,110,518	16,110,518	**[●]**
Class B Common Shares	Unlimited	Nil	Nil	Nil
Class C Common Shares	Unlimited	Nil	Nil	Nil
Options(1)	10% of the total number of issued and outstanding Common Shares	Nil	1,611,000	1,611,000
Pre-IPO Warrants(2)	N/A	3,055,254	3,055,254	3,055,254
Broker Warrants(3)	N/A	316,233	316,233	316,233
Advisory Warrants(4)	N/A	5,935	5,935	5,935

Notes:
(1) See "*Options to Purchase Securities – Stock Options*".
(2) See "*Options to Purchase Securities – Pre-IPO Warrants*".
(3) See "*Options to Purchase Securities – Broker Warrants*".
(4) See "*Options to Purchase Securities – Advisory Warrants*":

OPTIONS TO PURCHASE SECURITIES

Stock Options

On October 2, 2020, the Board approved the Stock Option Plan (the "**Stock Option Plan**"). The Stock Option Plan remains subject to shareholder approval, which the Company intends to obtain prior to Listing. The purpose of the Stock Option Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified directors, officers, employees and consultants, to reward those individuals from time to time for their contributions toward the long terms goals of the Company and to enable and encourage those individuals to acquire Common Shares as long term investments. Upon becoming a reporting issuer, the Company will be required to obtain Shareholder approval of the Stock Option Plan on a yearly basis in accordance with the policies of the TSXV. The general terms and conditions of the Stock Option Plan are reflected in the disclosure below.

Key Terms	Summary
Administration	The Stock Option Plan will be administered by the Board, or such director or other senior officer of the Company as may be designated as administrator by the Board. The Board or such committee may make, amend and repeal at any time, and from time to time, such regulations not inconsistent with the Stock Option Plan.
Number of Common Shares	The maximum number of Common Shares issuable under the Stock Option Plan shall not exceed 10% of the number of Common Shares issued and outstanding as of each date on which the Board grants the Option (the "**Award Date**") with certain limits on grants to Optionees (as defined in the Stock Option Plan), Optionees who are Insiders (as defined in the Stock Option Plan), Eligible Employees (as defined in the Stock Option Plan) and Optionees conducting Investor Relations Activities (as defined in the Stock Option Plan) in accordance with the rules and policies of the TSXV. The number of Common Shares underlying Options that have been cancelled, that have expired without being exercised in full, and that have been issued upon exercise of Options shall not reduce the number of Common Shares issuable under the Plan and shall again be available for issuance thereunder.
Securities	Each Option entitles the holder thereof (an "**Option Holder**") to purchase one Common Share at an exercise price determined by the Board.
Participation	Any director, senior officer, management company, employee or consultant of the Company (including any subsidiary of the Company), as the Board may determine.
Exercise Price	The exercise price of an Option will be determined by the Board in its sole discretion, provided that the exercise price will not be less than the Discounted Market Price (as defined in the policies of the TSXV).
Exercise Period	The exercise period of an Option will be the period from and including the award date through to and including the expiry date that will be determined by the Board at the time of grant (the "**Expiry Date**"), provided that the Expiry Date of an Option will be no later than the fifth anniversary of the Award Date of the Option, provided that such date does not fall within a blackout period improsed by the Company, and any Options granted to any Optionee who is a Director, Eligible Employee, or other Optionee will expire within 12 months following the date that such Optionee ceases to be engaged in such role.
Cessation of Employment	Subject to certain limitations, in the event that an Option Holder ceases to be a director of the Company or ceases to be employed by the Company, other than by reason of death, the Expiry Date of the Option will be 90 days after the date of such termination, except as otherwise provided in any employment contract. Notwithstanding the foregoing or any employment contract, in no event shall such right be extended beyond the Option Period or one year from the date of termination. In the event that an Option Holder should die while he or she is still director, senior officer, management company, employee or consultant of the Company, the Expiry Date will be 12 months from the date of death of the Option Holder.
Acceleration Events	If a third party makes a bona fide formal offer to the Company or its shareholders which would constitute an acceleration event, the Board may (i) permit the Option Holders to exercise their Options, as to all or any of such Options that have not previously been exercised (regardless of any vesting

	restrictions), but in no event later than the Expiry Date of the Option, so that the Option Holders may participate in such transaction; and (ii) require the acceleration of the time for the exercise of the Options and of the time for the fulfilment of any conditions or restrictions on such exercise. Notwithstanding any other provision of the Stock Option Plan or the terms of any Option, if at any time when Options remains unexercised and the Company completes any transaction which constitutes an acceleration event, all outstanding unvested Options will automatically vest. Any proposed acceleration of vesting provisions is subject to the policies and necessary approvals of the TSXV, if applicable.
Limitations	The maximum number of Common Shares which may be issued, within any one-year period, to Insiders under the Stock Option Plan, together with any other share-based compensation arrangements of the Company, will be 10% of the total number of Common Shares issued and outstanding. The total number of Options awarded to any one individual in any twelve-month period will not exceed 5% of the issued and outstanding Common Shares of the Company at the Award Date unless the Company has obtained disinterested shareholder approval as required by the TSXV. The total number of Options awarded to any one consultant of the Company in any twelve-month period will not exceed 2% of the issued and outstanding Common Shares of the Company at the Award Date unless consent is obtained from the TSXV. The total number of Options awarded to all persons retained by the Company to provide Investor Relations Activities will not exceed 2% of the issued and outstanding Common Shares of the Company, in any twelve-month period, calculated at the Award Date unless consent is obtained from the TSXV. Options granted to persons retained to provide Investor Relations Activities will vest in stages over not less than twelve months with no more than one quarter of the options vesting in any three-month period.
Amendments	The Board may from time to time, subject to applicable law and to the prior approval, if required, of the shareholders, relevant stock exchanges or any other regulatory body having authority over the Company or the Stock Option Plan, suspend, terminate or discontinue the Stock Option Plan at any time, or amend or revise the terms of the Stock Option Plan or of any Option granted under the Stock Option Plan and the Option Agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Stock Option Plan without the consent of that Optionee. Any amendments to the Stock Option Plan or options granted thereunder will be subject to the approval of the shareholders.

Options to purchase securities as at January 27, 2021

Group	Number of members in group	Number of Securities under Options	Issue/Exercise Price
Executive Officers and past executive officers as a group	3	465,000	$1.75
Directors and past directors who are not also executive officers as a group	2	235,000	$1.75

Other employees and past employees of subsidiaries as a group	9	206,000	$1.75
All consultants as a group	12	705,000	$1.75
Total	26	1,611,000	

Pre-IPO Warrants

As of the date of this Prospectus there were 3,055,254 issued and outstanding Common Share purchase warrants of the Company (the "**Pre-IPO Warrants**"). The Pre-IPO Warrants are each exercisable into one Common Share at exercise prices ranging from $0.80 to $2.63 until the date that is 24 months from the date of an event which results in the Common Shares being listed on a recognized Canadian stock exchange or a national United States stock exchange ("**Liquidity Event**").

Broker Warrants

As of the date of this Prospectus there were 316,233 issued and outstanding broker warrants of the Company (the "**Broker Warrants**"). The Broker Warrants are each exercisable into one unit of the Company (a "**Broker Unit**") at a price of $1.75 per Broker Unit until the date that is 24 months from the date of a Liquidity Event. Each Broker Unit is comprised of one Common Share and one Common Share purchase warrant of the Company (an "**Underlying Broker Warrant**"). Each Underlying Broker Warrant is exercisable into one Common Share at an exercise price of $2.63 per share for a period of 24 months from the date such Underlying Broker Warrant is issued.

Advisory Warrants

As of the date of this Prospectus there were 5,935 issued and outstanding advisory warrants of the Company (the "**Advisory Warrants**"). The Advisory Warrants are each exercisable into one unit of the Company (a "**Advisory Unit**") at a price of $1.75 per Advisory Unit until the date that is 24 months from the date of a Liquidity Event. Each Advisory Unit is comprised of one Common Share and one Common Share purchase warrant of the Company (an "**Underlying Advisory Warrant**"). Each Underlying Advisory Warrant is exercisable into one Common Share at an exercise price of $2.63 per share for a period of 24 months from the date such Underlying Advisory Warrant is issued.

PRIOR SALES

The following table summarizes the issuances of Common Shares and securities that are convertible or exchangeable into Common Shares in the 12 months prior to the date of this Prospectus:

Date of Issue	Number and Type of Securities	Issue or Exercise Price per Security
May 26, 2020	1,500,000 Common Shares	$0.00001
June 5, 2020	2,551,415 Common Shares 1,275,705 Warrants(1)	$0.55 $0.80
June 12, 2020	615,400 Common Shares 307,699 Warrants(1)	$0.55 $0.80
June 18, 2020	127,200 Common Shares 63,600 Warrants(1)	$0.55 $0.80
June 30, 2020	2,305,800 Common Shares 1,152,900 Warrants(2) 263,520 Broker Warrants(3)	$1.75 $2.63 $1.75
July 10, 2020	461,238 Common Shares 230,617 Warrants(2)	$1.75 $2.63

	52,713 Broker Warrants[(3)]	$1.75
July 31, 2020	49,465 Common Shares 24,733 Warrants[(2)] 5,935 Advisory Warrants[(4)]	$1.75 $2.63 $1.75
January 21, 2021	1,611,000 Stock Options[(5)]	$1.75

Notes:

(1) Exercisable into one Common Share at an exercise price of $0.80 per Common Share until the date that is 24 months from the date of a Liquidity Event.
(2) Exercisable into one Common Share at an exercise price of $2.63 per Common Share until the date that is 24 months from the date of a Liquidity Event.
(3) See "*Options to Purchase Securities – Broker Warrants*".
(4) See "*Options to Purchase Securities – Advisory Warrants*".
(5) See "*Options to Purchase Securities – Stock Options*".

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

Escrowed Securities

As of the date of this Prospectus, no securities of the Company are held, to the knowledge of the Company, in escrow or are subject to a contractual restriction on transfer.

On or before the Listing Date, Amir-Ali Reyhany Bozorg, Felipe Campusano, Karim Nassar, Kia Besharat, Joshua Lebovic, Mahdi Shams and each of the shareholders of the Company who acquired Common Shares at a price of $0.00001 per Common Share (collectively, the "**Escrowed Securityholders**"), will enter into an escrow agreement in TSXV Form 5D – Tier 2 Surplus Security Escrow Agreement (the "**Escrow Agreement**") with Endeavor, as escrow agent (the "**Escrow Agent**"), pursuant to which the Escrowed Securityholders will collectively deposit 11,000,000 Common Shares, 499,999 Pre-IPO Warrants and 700,000 Options (the "**Escrowed Securities**") with the Escrow Agent, representing 68.28% of the issued and outstanding Common Shares, 16.37% of the issued and outstanding Pre-IPO Warrants and 43.45% of the issued and outstanding Options.

The Escrow Agreement shall include the following principal terms:

- 5% of the escrowed Common Shares will be released from escrow on the date of the Final Exchange Bulletin;
- The remaining escrowed securities will be released in six tranches with 5% released six months following the date of the Final Exchange Bulletin, 10% released twelve and eighteen months after such date, 15% released twenty-four and thirty months after such date and 40% released thirty-six months after such date; and
- While in escrow, none of the escrowed securities can be transferred, either directly or indirectly through a change in control of a holding company, without the consent of the TSXV.

Seed Share Resale Restrictions

Securities that are issued to "Non-Principals" (as that term is defined in the policies of the TSXV) of the Company prior to the Listing Date at a price which is below the deemed price of the Common Shares upon Listing, being $1.75 (the offering price of the Common Shares in the Company's most recent brokered financing), are subject to hold periods in accordance with seed share resale restrictions under the policies of the TSXV. The shares held by persons who purchased units of the Company on June 5, 2020, June 12, 2020 and June 18, 2020 at $0.55 per unit will be subject to the TSXV resale matrix such that 20% of such Common Shares shall be free trading on the date of Listing and 20% of such Common Shares shall become free trading each month thereafter for four months. Seed share resale restrictions will be imposed on the securities by imprinting legends on the applicable certificates representing such securities, and do not apply to persons who are subject to the Escrow Agreement.

PRINCIPAL SECURITYHOLDERS

The following table sets forth information regarding ownership of the Common Shares as at the date of this Prospectus by (i) each person or company who, to the Company's knowledge, beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attaching to all issued and outstanding Common Shares.

Name	Number and type of securities	Type of Ownership	Percentage of Class[(1)]	Percentage of Class (fully diluted)[(2)]
Care Health Inc.[(3)] *Richmond Hill, ON*	2,909,091 Common Shares	Of Record	18.1%	14.7%
Campusano (2015) Family Trust[(4)] *Richmond Hill, ON*	2,145,000 Common Shares	Of Record	13.3%	10.8%
Reyhany-Bozorg (2015) Family Trust [(5)] *Richmond Hill, ON*	3,000,000 Common Shares	Of Record	18.6%	15.1%

Notes:

(1) Based on 16,110,518 outstanding Common Shares as of the date of this Prospectus

(2) Based on 19,810,108 outstanding Common Shares on a fully diluted basis, assuming the exercise of all outstanding Pre-IPO Warrants, Broker Warrants, Underlying Broker Warrants, Advisory Warrants and Underlying Advisory Warrants.

(3) Felipe Campusano and Amir Ali Reyhany-Bozorg own approximately 39% and occupy 2 of the 3 board seats of Care.

(4) Felipe Campusano is the beneficiary of the Campusano (2015) Family Trust.

(5) Amir Ali Reyhany-Bozorg is the beneficiary of the Reyhnay-Bozorg (2015) Family Trust.

DIRECTORS AND EXECUTIVE OFFICERS

Director and Executive Officer Profiles

The following table sets forth the name of each director and executive officer of the Company as at the date of this Prospectus, their province or state and country of residence, their position(s) and office(s) held with the Company, their principal occupation(s) during the preceding five years, the date they became a director of the Company, if applicable, and the number and percentage of Common Shares they beneficially own, or control or direct, directly or indirectly. Each director's term will expire immediately prior to the first annual meeting of Shareholders of the Company.

Name and Residence	Position(s) and Office(s) with Mednow	Principal Occupation(s) During Past Five Years	Director Since	Number and Percentage of Common Shares Held
Karim Nassar *Toronto, ON, Canada*	Chief Executive Officer	VP Digital Health and Strategy, Care Pharmacies (Feb. 2019 to Nov. 2019); New Business Development Director, Innomar Strategies (May 2018 to Feb. 2019); Partner, Patient Insight Network Inc. (Jan. 2016 to May 2018); VP Corporate Development and Advisor, WinterLight Labs (Nov. 2017 to Dec. 2017); and Director of Corporate Strategy and Business Development, McKesson Canada (Oct. 2013 to Dec. 2015)	April 1, 2020	1,090,909; 6.77%[(1)]
Joshua Lebovic *Toronto, ON, Canada*	Chief Financial Officer	Interim CFO, Cryptologic Corp, (2018 to Present); CFO, Venzee (2017 to 2018);	October 14, 2020	Nil

Name and Residence	Position(s) and Office(s) with Mednow	Principal Occupation(s) During Past Five Years	Director Since	Number and Percentage of Common Shares Held
		Controller, The Stars Group (2012 to 2017)		
Amir Ali Reyhany-Bozorg *Richmond Hill, ON, Canada*	President and Director	Chief Executive Officer, Care Group of Pharmacies (Jun. 2006 to Present)	January 17, 2018	3,000,000; 18.62%(2) 2,909,091; 18.06%(3)
Felipe Campusano *London, ON, Canada*	Treasurer, Corporate Secretary and Director	Co-Founder, Care Group of Pharmacies (June 2006 to Present)	January 17, 2018	2,145,000; 13.31%(4) 2,909,091; 18.06%(3)
Kia Besharat *Vancouver, BC, Canada*	Director	Senior Managing Director and Head of Capital Markets Origination, GSI (January 2016 to Present)	May 26, 2020	750,000; 4.66%(5)
Mahdi Shams *Vancouver, BC, Canada*	Proposed Director	Partner, MLT Aikins LLP (January 2015 to Present); Associate, Goodmans LLP (August 2009 to January 2015)	N/A(6)	Nil

Notes:

(1) Includes 90,909 Common Shares held by Pin Inc., a company beneficially owned and controlled by Karim Nassar.

(2) Comprised entirely of Common Shares held by the Reyhany-Bozorg (2015) Family Trust, a trust of which Amir Ali Reyhany-Bozorg is beneficiary.

(3) Felipe Campusano and Amir Ali Reyhany-Bozorg own approximately 39% and occupy 2 of the 3 board seats of Care, which holds 2,909,901 Common Shares.

(4) Comprised entirely of Common Shares held by Campusano (2015) Family Trust, a trust of which Felipe Campusano is beneficiary.

(5) Comprised entirely of Common Shares held by Prodigy Capital Corp., a company beneficially owned and controlled by Kia Besharat.

(6) Mahdi Shams is a proposed director of the Company. The appointment of Mahdi Shams as a director of the Company is subject to shareholder approval, which the Company anticipates will be obtained prior to Listing.

Term of Office of Directors

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the executive officers expires at the discretion of the Board.

Aggregate Ownership of Securities

To the Company’s knowledge as at the date of this Prospectus, its directors and executive officers as a group will beneficially own, or control or direct, directly or indirectly, 9,895,000 Common Shares, representing approximately 61.4% of the outstanding Common Shares on a non-diluted basis.

Director and Executive Officer Biographies

Below is a brief description of each of the directors and executive officers of the Company including: names; ages; positions and responsibilities; relevant background; principal occupations or employment during the five years preceding the date of this Prospectus; and relevant experience in the industry.

Karim Nassar, Age 39, Chief Executive Officer

Karim Nassar joined Care Group of Pharmacies in 2019 as Vice President of Digital Strategy where he went on to co-found Mednow.ca in 2019, overseeing the Company’s nation-wide sales, operations, strategic development, and service and support in all markets and provinces. Mr. Nassar has a track record of over 15 years in North American and European progressive brand development, including general management, strategy, mergers & acquisitions, marketing and business development roles at various international healthcare companies.

Mr. Nassar was previously involved in VitalAire Home Healthcare's Southern Alberta $5 million business in the delivery of home oxygen therapy and sleep apnea retail clinics. Mr. Nassar was also the past Director of Strategy and Corporate Development at McKesson Canada (NYSE: MCK), where he advised the retail and specialty pharmacy business units as well as the executive team on the long-term plan of their $13 billion business. At Innomar Strategies, a subsidiary of AmerisourceBergen (NYSE: ABC), which provides patient support services to pharmaceutical manufacturers and healthcare professionals in Canada and internationally, Mr. Nassar managed manufacturer bids for their specialty pharmacy services.

Through his consulting practice, Mr. Nassar has advised digital health startups on how to effectively monetize their software and has helped companies become profitable, most recently including WinterLight Labs, a Canadian AI startup, whom he helped close several multimillion-dollar commercial contracts with large pharmaceutical companies. Mr. Nassar holds an MBA from the Queen's School of Business, a Bachelors of Computer Engineering from the University of Toronto and a Certificate in Health Economics from the University of Washington.

Mr. Nassar expects to devote 100% of his time to the affairs of the Company. Mr. Nassar is an employee of the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

Amir Ali Reyhany-Bozorg, Age 39, President and Director

Mr. Reyhany-Bozorg has over 20 years of experience in owning and operating pharmacies and other health related businesses across Canada. As Co-Founder and CEO and Care Group of Pharmacies, Mr. Reyhany-Bozorg has led Care Pharmacies to becoming the largest pharmacist-controlled independent pharmacy chain in Canada. Care Pharmacies has over 45 locations and $150 million of revenue; additionally, Care Pharmacies recently completed a $30 million growth investment by Credit Mutuel Equity, a €3 billion private equity fund of Credit Mutuel Alliance Federale. Mr. Reyhany-Bozorg was named as one of Canada's Top 40 Under 40 for 2020, presented by BNN Bloomberg and the Financial Post.

Mr. Reyhany-Bozorg holds Bachelor of Science in Pharmacy from the Faculty of Pharmacy at the University of Toronto.

Mr. Reyhany-Bozorg expects to devote 10% of his time to the affairs of the Company. Mr. Reyhany-Bozorg is neither an independent contractor nor an employee of the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

Joshua Lebovic, CPA, CA, Age 36, Chief Financial Officer

Mr. Lebovic brings more than ten years of experience managing public and private businesses from start-up to multi-billion-dollar enterprises. Mr. Lebovic is CFO of Cryptologic Corp. (CRY:CSE), a company specializing in mining of cryptocurrencies. Previously, Mr. Lebovic was CFO of Venzee Technologies (VENZ:TSXV), a SAAS based technology platform specializing in data transformation. Prior to Venzee, Mr. Lebovic served as Controller of Foreign Operations for The Stars Group, a multi-billion dollar online poker and gambling technology company. Mr. Lebovic holds a Bachelor of Commerce degree from McGill University and holds the professional certification of Chartered Professional Accountant.

Mr. Lebovic expects to devote 80% of his time to the affairs of the Company. Mr. Lebovic is an independent contractor of the Company and has entered into a non-competition and non-disclosure agreement with the Company.

Felipe Campusano, Age 48, Treasurer, Corporate Secretary and Director

Mr. Campusano holds a Bachelor of Science from Queens University and a Pharmacy degree from the University of Toronto (2006). Felipe purchased his first pharmacy the day he received his licence to practice pharmacy in Ontario. Currently Felipe has an interest in over 70 pharmacies across Canada. Felipe is also the Founder of Liver Care Canada and is chairman of its board. He also holds the position of acting CEO for Solar Grants Biotechnology, a biotech start up located in London Ontario. Felipe is a people first entrepreneur with skill sets in team recruitment, formation and management.

He has experience founding, purchasing and operating successful pharmacies across Canada. Felipe is a former member of public boards both here and in the United States where he provided guidance on a variety of areas including rapid expansion, sales and customer service.

Mr. Campusano expects to devote 50% of his time to the affairs of the Company. Mr. Campusano is neither an independent contractor nor an employee of the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

<u>Kia Besharat, Age 37, Director</u>

Mr. Besharat has over 15 years of extensive Founder, Private Equity, Investment Banking, and Directorship experience.

As Senior Managing Director & Head of Capital Markets Origination at Gravitas Securities Inc., Kia leads the advisory, restructuring, corporate finance, and mergers & acquisitions mandates across the firm's global platform with a recent focus on the following industry groups: consumer/retail, natural resources, internet/new media, technology, and healthcare.

Since joining the firm in 2016, he has played a pivotal role in establishing Gravitas Securities as one of the top boutique investment banks on Bay and Howe Street. At Gravitas Securities, his transactions have totaled in excess of $1 billion and in aggregate of more than $4 billion over the span of his career. Kia's entrepreneurial ability and relationship management skills allow him to work closely with and support earlier stage companies. As such, he has personally invested in and helped grow hundreds of public and private companies.

Mr. Besharat is the Co-Founder and Director of Emerge Commerce Ltd. (TSXV: ECOM), an award-winning acquirer and operator of niche e-commerce brands with 2 million members across North America, counting coveted sites such as TruLocal, UnderPar.com, WagJag.com, JustGolfStuff.ca, and BeRightBack.ca in its portfolio.

Throughout his career, Kia has always demonstrated strong leadership and a commitment to supporting his community. At Gravitas Securities, Kia has supported numerous charitable organizations such as the Daily Bread Food Bank, Sick Kids Hospital Foundation, Royal Columbian Hospital and many more.

Kia holds a Bachelor of Arts (Economics with minor in Management) from McGill University as well as a Master of Science (Finance & Investment) from the University of Edinburgh. He was also was one of Canada's top tennis players, having competed as a professional in tournaments around the world and at the NCAA division 1 level. Kia was also recognized by the Investment Industry Association of Canada (IIAC) as a Top 40 Under 40 Award Nominee in 2018.

Mr. Besharat expects to devote 20% of his time to the affairs of the Company. Mr. Besharat is neither an independent contractor nor an employee of the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

<u>Mahdi Shams, Age 37, Proposed Director</u>

Mr. Shams practices in all areas of corporate law including securities, mergers and acquisitions and corporate commercial law. Mr. Shams acts for both public and private companies and has worked on a broad range of domestic and international transactions, including public offerings, public and private mergers and acquisitions, commercial sale agreements, debt and equity financings, private placements, and corporate reorganizations. Mr. Shams holds a JD/MBA from Dalhousie University and a Bachelor of Arts from the University of British Columbia.

The appointment of Mr. Shams as a director of the Company is subject to shareholder approval, which the Company anticipates will be obtained prior to Listing. Once appointed as a director, Mr. Shams expects to devote 10% of his time to the affairs of the Company. Mr. Shams is neither an independent contractor nor an employee of the Company and has not entered into a non-competition or non-disclosure agreement with the Company.

Advisory Board

Below is a brief description of each of the members of the Company's advisory board.

Dr. Karim Vellani, Medical Advisor

Dr. Karim Vellani is a Family Physician at St. Michael's Hospital in Ontario, a Lecturer at the University of Toronto in the Department of Family and Community Medicine, and the Founder and Medical Director of MediCall – a virtual and home visit service in Ontario. Dr. Vellani dedicates his time to innovating solutions that increase access to care and that empower patients with regards to their healthcare and wellness. Dr. Vellani has substantial experience in fields of clinical operations, physician management, physician payment models, quality improvement and information technology. Dr. Vellani is also an advocate of medical education and is responsible for training and mentoring family doctors in Ontario. Dr. Vellani has won several department wide awards at the University of Toronto for his work in medical education and clinical medicine. Dr. Vellani holds a Doctorate in Medicine from the Windsor University School of Medicine and his Certification in the College of Family Physicians (CCFP) from the University of Toronto.

Christopher Fisher, Medical Management Advisor

Christopher Fisher has a history of senior management in the health services field and has over 20 years of experience in health care in both Quebec and Ontario. Mr. Fisher has been the Director of Operations of the University of Ottawa Health Services (UOHS, recently renamed Ontario Partners in Health) since early 2006 and currently leads that organization as well as the University of Ottawa Health Services Family Health Team (UOHS FHT – recently renamed ByWard FHT), a separate non-profit, Ontario Ministry of Health-funded entity. In this dual role, Mr. Fisher is responsible for overseeing a self-sustaining health organization with a total of 140 employees, over 90 health care providers (family practice, specialty medicine and interdisciplinary health professionals), 40,000 square feet of space over six sites and a combined annual operating budget of close to $15 million. Mr. Fisher works closely with the Ontario Ministry of Health and Long-term Care's Primary Care Branch and is well-versed in Ontario Ministry of Health programs and procedures.

Mr. Fisher also provides practice management consulting services to a variety of physician and health care industry clients in areas such as organizational development, change management, clinic development, revenue maximization and workflow development. Mr. Fisher has been an invited speaker at several conferences and panel presentations on medical practice management over the years, particularly focusing on the area of business development, change management and the effective use of technology in primary care.

In addition to his roles at the University of Ottawa Health Services, Mr. Fisher maintains his knowledge and expertise in his chosen field by serving on the board of two industry organizations, being the Ontario University and College Health Association (OUCHA), as a Director since 2006 and the Ontario Medical Group Management Association (OMGMA), as Board Secretary from 2008 to 2011 and as President from 2011 to 2013. Mr. Fisher was retained between 2011 and 2015 by OntarioMD, a subsidiary of the Ontario Medical Association, as a consultant member of their Peer Leader Program. The purpose of the program was to aid physicians in the adoption of Electronic Medical Records (EMR) by connecting them with experienced and knowledgeable peers who have successfully adopted the technology. Mr. Fisher also owns two primary care clinics in the Ottawa area, for which he oversees planning, development and operations.

Ghassan Halazon, e-Commerce Advisor

Ghassan Halazon is an entrepreneur with over ten years of experience in developing and scaling e-commerce brands. Mr. Halazon began his career as an associate at CitiGroup Inc. (NYSE: C), a Wall Street investment bank, followed by a four-year tenure as the Co-Founder and Chief Executive Officer of Buyers Unite Inc., which was at the time Canada's first and largest local deals business.

Mr. Halazon is the Founder and Chief Executive Officer of Emerge Commerce Ltd. (TSXV: ECOM), an award-winning acquirer and operator of niche e-commerce brands with 2 million members across North America, counting coveted sites such as TruLocal, UnderPar.com, WagJag.com, JustGolfStuff.ca, and BeRightBack.ca in its portfolio. Mr. Halazon was an honoree of Canada's 40 under 40 Award.

Mr. Halazon holds a Bachelor of Commerce from McGill University and a Master's in Business Administration from Georgetown Unviersity's McDonough School of Business.

The Company intends to consult Mr. Halazon on e-commerce matters, specifically strategy and network marketing.

Lindsay Nahmiache, Marketing Advisor

Lindsay Nahmiache has over 15 years of integrated communications experience and is a co-founder of Jive PR + Digital, an award-winning marketing agency with locations in Vancouver, Toronto, and Los Angeles. Mrs. Nahmiache has been recognized as one of Canada's 100 Most Powerful Women by the Financial Post, an Enterprising Woman of the Year, Business in Vancouver's Top 40 Under 40, PROFIT: Top Female Entrepreneurs, and is an ambassador to the United Nations for Women's Entrepreneurship. Mrs. Nahmiache is a graduate of the International University of London, United Kingdom, and has an Entrepreneurial Strategy certificate from Harvard Business School.

The Company intends consult Ms. Nahmiache on a range of matters relating to marketing and public relations.

Sameer Lalji, Technology Advisor

Sameer Lalji has over 15 years of product knowledge supported by his degree in computer science and his in-depth technical knowledge. Mr. Lalji was the Chief Technology Officer at DealTap, Managing Director for Majid Al Futtaim in the United Arab Emirates and Advisor for Quantum Mob and Band of Coders. Mr. Lalji is currently the Chief Product Officer at VerticalScope and has worked with several clients in various verticals. Some of Mr. Lalji's clients have included The Canadian Imperial Bank of Commerce (TSX: CM), The Bank of Nova Scotia (TSX: BNS), CI Financial Inc. (TSX: CIX), Manulife Financial Corporation (TSX: MFC), Walmart Inc. (NYSE: WMT) and Deere & Company (NYSE: DE).

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

None of the Company's directors or executive officers is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company) that (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant issuer access to any exemption under securities legislation, that was in effect for a period or more than 30 consecutive days (an "**Order**") that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer of such issuer, or (b) was subject to an Order that was issued after the director or executive officer 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.

None of the Company's directors or executive officers, nor, to its knowledge, any Shareholder holding a sufficient number of its securities to affect materially the control of the Company (a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, or (b) has, within the 10 years before the date hereof, 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 such director, executive officer or Shareholder.

None of the Company's directors or executive officers, nor, to its knowledge, any Shareholder holding a sufficient number of its securities to affect materially the control of the Company, has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

To the best of the Company's knowledge, except as disclosed elsewhere in this Prospectus, the Company is not aware of any existing or potential material conflicts of interest between the Company and any of its directors or officers as of the date hereof. However, certain of the Company's directors and officers are, or may become, directors or officers of other companies with businesses which may conflict with its business. Accordingly, conflicts of interest may arise which could influence these individuals in evaluating possible acquisitions or in generally acting on the Company's behalf. See also "*Risk Factors – Risks Related to the Company – The directors and officers may have conflicts of interest with the Company*".

Pursuant to the CBCA, directors and officers of the Company are required to act honestly and in good faith with a view to the best interests of the Company. Generally, as a matter of practice, directors who have disclosed a material interest in any contract or transaction that the Board is considering will not take part in any board discussion respecting that contract or transaction. If on occasion such directors do participate in the discussions, they will refrain from voting on any matters relating to matters in which they have disclosed a material interest. In appropriate cases, the Company will establish a special committee of independent directors to review a matter in which directors or officers may have a conflict.

See also "*Interest of Management and Others in Material Transactions*".

DIRECTOR AND EXECUTIVE COMPENSATION

Prior to obtaining a receipt for this Prospectus from the securities regulatory authority in British Columbia, the Company was not a reporting issuer in any jurisdiction. As a result, certain information required by Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**") has been omitted pursuant to Section 1.3(8) of Form 51-102F6V.

Securities legislation requires the disclosure of the compensation received by each Named Executive Officer of the Company. "Named Executive Officer" is defined by securities legislation to mean: (i) the CEO; (ii) the CFO; (iii) the most highly compensated executive officer of the Company, including any of its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually more than $150,000 for that financial year; and (iv) each individual who would be a "Named Executive Officer" under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in similar capacity, at the end of the most recently completed financial year.

As of the date of this Prospectus, the Company has the following Named Executive Officers (collectively, the "**Named Executive Officers**" or "**NEOs**"): Karim Nassar, Joshua Lebovic and Amir Ali Reyhany-Bozorg who are CEO, CFO and President, respectively.

Compensation Governance

The Company has not been a reporting issuer during any financial period to date. Future compensation to be awarded or paid to the Company's directors and/or executive officers, including Named Executive Officers, once the Company becomes a reporting issuer is expected to consist primarily of management fees, stock options and cash bonuses. Payments may be made from time to time to executive officers, including Named Executive Officers, or companies they control for the provision of consulting or management services. Such services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length services providers. Following the date of Listing, the Company expects to pay fees for management services pursuant to the terms of the agreement summarized under "*Employment, Consulting and Management Agreements*" below. The Company has not yet established a long-term incentive plan and has no stock options or other incentive securities outstanding; however, the Company may issue stock options pursuant to its stock option plan in accordance with TSXV policies upon completion of the Listing. See "*Stock Option Plan*" below and "*Options to Purchase Securities*". In addition, it is anticipated that the Board may award bonuses, in its sole discretion, to executive officers, including Named Executive Officers, from time to time. See “*Corporate Governance Disclosure – Compensation*”.

In assessing the compensation of its directors and executive officers, including the Named Executive Officers, the Company does not have in place any formal objectives, criteria or analysis. Compensation payable to executive officers and directors is currently reviewed and recommended by the Board, on an annual basis. See “*Corporate Governance Disclosure – Compensation*”. The Company has not established any specific performance criteria or goals to which total compensation or any significant element of total compensation to be paid to any Named Executive Officer is dependent. Named Executive Officers' performance is reviewed in light of the Company's objectives from time to time and such officers' compensation is also compared to that of executive officers of companies of similar size and stage of development in the Company’s industry. Though the Company does not have pre-existing performance criteria, objectives or goals, it is anticipated that, once the Company becomes a reporting issuer, the Board will review all compensation arrangements and policies in place and consider the adoption of formal compensation guidelines.

Compensation, excluding Options and Compensation Securities

The following table sets out the compensation, excluding options and compensation securities, paid to the individuals who were NEOs during the period from the period of incorporation to July 31, 2018, the year ended July 31, 2019 and the year ended July 31, 2020.

Table of Compensation Excluding Options and Compensation Securities								
Name and Principal Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**		**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total Compensation ($)**
Karim Nassar *Chief Executive Officer*	2020	84,983	Nil	Nil	Nil	Nil	Nil	84,983
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Amir Ali Reyhany-Bozorg *President and Director*	2020	Nil	Nil	N/A	N/A	N/A	N/A	N/A[(1)]
	2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

(1) Amir Ali Reyhany-Bozorg has been paid fees in his capacity as director as more particularly disclosed under the heading “*Director and Executive Compensation – Director Compensation*”.

The compensation set out above is based on current conditions in the Company’s industry and on the associated approximate allocation of time for the Named Executive Officers listed above and is subject in future to adjustments based on changing market conditions and corresponding changes to required time commitments. Following the Listing, the Company will review its compensation policies and may adjust them if warranted by factors such as market conditions.

Stock Options and Other Compensation Securities and Instruments

The Company did not grant any Options granted under the Stock Option Plan during the period from the period of incorporation to July 31, 2018, the year ended July 31, 2019 and the year ended July 31, 2020.

Exercise of Options and Compensation Securities by Directors and NEOs

During the year ended July 31, 2020, there was no exercise of Options granted under the Stock Option Plan or other rights to acquire securities of the Company by NEOs and directors of the Company.

Stock Option Plans and Other Incentive Plans

See "*Options to Purchase Securities – Stock Option Plan*".

External Management Companies

Other than as disclosed below under "*Employment, Consulting and Management Agreements*", the Company has not entered into any agreement with any external management company that employs or retains one or more of the NEOs or Directors and, other than as disclosed below, the Company has not entered into any understanding, arrangement or agreement with any external management company to provide executive management services to the Company, directly or indirectly, in respect of which any compensation was paid by the Company.

Employment, Consulting and Management Agreements

As of the date hereof, other than as described below, the Company does not have any contract, agreement, plan or arrangement that provides for payments to the Named Executive Officers at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in a director or Named Executive Officer's responsibilities.

The Company entered into a consulting services agreement with Patient Insight Network Inc. (the "**Consulting Company**") dated November 11, 2019 (the "**Consulting Agreement**"). The Consulting Company is a company beneficially owned by Karim Nassar (the "**Consultant**"). Pursuant to the Consulting Agreement, the Consulting Company will make the Consultant available to act as Chief Executive Officer of the Company in consideration for payments of $12,300 per month and reimbursement of reasonable expenses. The Consulting Agreement has a five-year term and is renewable for successive one-year terms until terminated by either party. The Consulting Agreement may be terminated by either party by providing written notice to the other party of its intent to terminate at least ninety days prior to the end of the then effective term. The Consulting Agreement does not include change of control or severance provisions.

Pension Plan Benefits

The Company does not anticipate having any deferred compensation plan or pension plan that provide for payments or benefits at, following or in connection with retirement.

Director Compensation

The Company has paid the following compensation to its directors during the year ended July 31, 2020.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Amir Ali Reyhany-Bozorg	$18,000	Nil	Nil	Nil	Nil	Nil	$18,000
Felipe Campusano	$18,000	Nil	Nil	Nil	Nil	Nil	$18,000
Kia Besharat	$18,000	Nil	Nil	Nil	Nil	Nil	$18,000

Each of the Company's directors were paid $18,000 per individual for the year ended July 31, 2020. Subsequent to the year ended July 31, 2020, each of the directors has been paid a monthly fee of $8,000 per month.

Commensurate with the Company's Listing, the Company plans to pay each of its directors an annual fee of $96,000 ($8,000 per month), but no committee fees or any additional amounts. Once appointed to the Board, the Company intends to pay Mahdi Shams an annual fee of $48,000 ($4,000 per month). Any additional compensation to be paid to the executive officers and directors of the Company after the date of Listing will be determined by the Board.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, executive officers or employees of the Company or former directors, executive officers or employees of the Company or its subsidiaries had any indebtedness outstanding to the Company or any of the subsidiaries as at the date hereof and no indebtedness of these individuals to another entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of the subsidiaries as at the date hereof. Additionally, no individual who is, or at any time during the Company's last financial year was, a director or executive officer of the Company, proposed management nominee for director of the Company or associate of any such director, executive officer or proposed nominee is as at the date hereof, or at any time since the beginning of the Company's last financial year has been, indebted to the Company or any of its subsidiaries or to another entity where the indebtedness to such other entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, including indebtedness for security purchase or any other programs.

AUDIT COMMITTEE

The Company has formed an Audit Committee comprised of Felipe Campusano (chair), Mahdi Shams and Amir Ali Reyhany-Bozorg, all of whom are "financially literate" as defined in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). Felipe Campusano and Mahdi Shams are considered "independent", pursuant to NI 52-110. Mahdi Shams is a proposed director of the Company, and the appointment of Mahdi Shams as a director of the Company is subject to shareholder approval, which the Company anticipates will be obtained prior to Listing. Amir Ali Reyhany-Bozorg is not independent, as such term is defined under NI 52-110, as he is the President of the Company.

The Audit Committee provides assistance to the Board in fulfilling its obligations relating to the integrity of the internal financial controls and financial reporting of the Company. The external auditors of the Company report directly to the Audit Committee. The Audit Committee's primary duties and responsibilities include: (i) reviewing and reporting to the Board on the annual audited financial statements (including the auditor's report thereon) and unaudited interim financial statements and any related management's discussion and analysis, if any, and other financial disclosure related thereto that may be required to be reviewed by the Audit Committee pursuant to applicable legal and regulatory requirements; (ii) overseeing the audit function, including engaging in required discussions with the Company's external auditor and reviewing a summary of the annual audit plan, overseeing the independence of the Company's external auditor, overseeing the Company's internal auditor, and pre-approving any non-audit services to the Company; (iv) reviewing with management and the Company's external auditors the integrity of the internal controls over financial reporting and disclosure; (v) reviewing management reports related to legal or compliance matters that may have a material impact on the Company and the effectiveness of the Company's compliance policies; and (vi) maintaining, reviewing and updating the Company's whistleblowing procedures.

The full text of the Audit Committee Charter is attached to this Prospectus as Schedule "E".

Relevant Education and Experience

Each proposed member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

For a summary of the experience and education of the Audit Committee members see "*Directors and Executive Officers – Director and Executive Officer Biographies*".

Pre-Approval Policies and Procedures

The Audit Committee mandate requires that the Audit Committee pre-approve any retainer of the auditor of the Company to perform any non-audit services to the Company that it deems advisable in accordance with applicable legal and regulatory requirements and policies and procedures of the Board. The Audit Committee is permitted to delegate pre-approval authority to one of its members; however, the decision of any member of the Audit Committee to whom such authority has been delegated must be presented to the full Audit Committee at its next scheduled meeting.

Reliance on Certain Exemptions

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, pursuant to which the Company is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

External Auditor Service Fees by Category

The fees billed by the Company's external auditors in each of the last two fiscal years for audit and non-audit related services provided to the Company or its subsidiaries (if any) were as follows:

Financial Year Ending	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All Other Fees(3)
July 31, 2020	$37,450	Nil	$2,675	Nil
July 31, 2019	Nil	Nil	$1,418	$1,208

Notes:
(1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
(2) Fees charged for tax compliance, tax advice and tax planning services.
(3) Fees for services other than disclosed in any other column.

STATEMENT ON CORPORATE GOVERNANCE

The Company and the Board recognize the importance of corporate governance to the effective management of the Company and to the protection of its employees and Shareholders. The Company's approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Company are effectively managed so as to enhance Shareholder value. The Board fulfills its mandate directly and through any of its subcommittees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased, and the nature of the agenda items may be changed depending upon the state of the Company's affairs and in light of opportunities or risks which the Company faces. The directors are kept informed of the Company's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

National Policy 58-201 – *Corporate Governance Guidelines* establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

The Company's approach to corporate governance is set forth below.

Mandate of the Board

The Board assumes responsibility for the stewardship of the Company and the enhancement of Shareholder value. The Board is responsible for:

(a) adopting a strategic plan for the Company and reviewing the plan in light of management's assessment of emerging trends, the competitive environment, the opportunities for the business of the Company, risk issues, and significant business practices and products;

(b) ensuring that the risk management of the Company is prudently addressed;

(c) reviewing the Company's approach to human resource management and overseeing succession planning for management;

(d) reviewing the Company's approach to corporate governance, including an evaluation of the adequacy of the mandate of the Board, director independence standards and compliance with the Company's Code of Business Conduct and Ethics; and

(e) upholding a comprehensive policy for communications with Shareholders and the public at large.

The frequency of meetings of the Board and the nature of agenda items may change from year to year depending upon the activities of Mednow. The Board intends to meet at least annually and at each meeting there is a review of the business of Mednow.

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board being held to obtain an update on significant corporate activities and plans, both with and without members of the Company's management being in attendance.

Composition of the Board

The Company's Board consists of three directors and one proposed director, two of whom are independent. For this purpose, a director is independent if he or she has no direct or indirect "material relationship" with Mednow, as defined in National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**"). A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. An individual who has been an employee or executive officer of the Company within the last three years is considered to have a material relationship with the Company.

Of the directors and proposed directors of the Company, Mahdi Shams and Felipe Campusano are independent for the purposes of NI 58-101. Mahdi Shams is a proposed director of the Company, and the appointment of Mahdi Shams as a director of the Company is subject to shareholder approval, which the Company anticipates will be obtained prior to Listing. Amir Ali Reyhany-Bozorg is not independent for the purposes of NI 58-101 as he is an executive of the Company. Kia Besharat is not independent for the purposes of NI 58-101 as he is the Managing Director of GSI, which was compensated by the Company in connection with their June 30, 2020 and July 10, 2020 brokered financings.

Directorships

Some of the directors and proposed directors of the Company serve on the same boards of directors of other reporting issuers (or the equivalent) in Canada or foreign jurisdictions. The following table lists the directors and proposed directors of the Company who serve on boards of directors of other reporting issuers (or the equivalent) and the identities of such reporting issuers (or the equivalent).

Name of Director	Reporting Issuers (or the Equivalent)
Kia Besharat	Emerge Commerce Ltd.
Mahdi Shams	Aphelion Capital Corp.

The Board has determined that these inter-locking directorships do not adversely impact the effectiveness of these directors on the Board or create any potential for conflicts of interest. However, certain of the Company's directors are, or may become, directors, officers or shareholders of other companies with businesses which may conflict with the Company's business.

See also "*Risk Factors – Risks Related to the Company – The directors and officers may have conflicts of interest with the Company*", "*Directors and Executive Officers – Conflicts of Interest*" and "*Interest of Management and Others in Material Transactions*".

Orientation and Education

The Company has not yet established a formal orientation or education procedure for newly incoming directors. Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments, and to attend related industry seminars. Board members have full access to the Company's records.

Ethical Business Conduct

Mednow has not yet adopted a written Code of Business Conduct and Ethics; however, the Company intends to adopt a formal written Code of Business Conduct and Ethics which emphasizes the importance of matters relating to honest and ethical conduct, conflicts of interest, confidentiality of corporate information, protection and proper use of corporate assets and opportunities, compliance with applicable laws, rules and regulations and the reporting of any illegal or unethical behaviour.

Other Board Committees

As of the date hereof, the Board has no committees other than the Audit Committee. The Board will consider the formation of other committees, as necessary, following completion of the Listing.

Director Assessment

The Board responsible for ensuring that an appropriate system is in place to evaluate the effectiveness of the Board as a whole, the individual committees of the Board, and the individual members of the Board and such committees with a view of ensuring that they are fulfilling their respective responsibilities and duties. In connection with such evaluations, each director is required to provide his assessment of the effectiveness of the Board and each committee as well as the performance of the individual directors, annually. Such evaluations take into account the competencies and skills each director is expected to bring to his particular role on the Board or on a committee, as well as any other relevant factors.

THE OFFERING

The Offering consists of up to **[●]** Units (or up to **[●]** Units if the Over-Allotment Option is exercised in full), with each Unit consisting of one Common Share and one-half of one Warrant. Each whole Warrant will entitle its holder to purchase one Common Share at a price of $**[●]** at any time prior to 4:30 p.m. (Vancouver Time) on the date that is 24 months following the Closing Date.

Common Shares

For a description of the attributes of the Common Shares, see "*Description of Securities – Class A Common Shares*".

Warrants

The following statements are subject to the detailed provisions of the Warrant Indenture referred to below. The Warrants will be issued in registered form and will be governed by an indenture to be dated as of the Closing Date (the "**Warrant Indenture**") between the Company and the Warrant Agent, as warrant agent thereunder. The Company has appointed the offices of the Warrant Agent at its offices in Vancouver, British Columbia as the location at which Warrants may be surrendered for exercise or transfer. The following summary of certain provisions of the Warrant Indenture does not purport to be complete and is qualified in its entirety by reference to the provisions of the Warrant Indenture.

Each Warrant will entitle its holder to purchase one Common Share at a price of $[●], subject to adjustment as summarized below. Warrants will be exercisable at any time prior to 4:30 p.m. (Vancouver time) on the date that is 24 months following the Closing Date, after which the Warrants will expire and become null and void.

The Warrant Indenture will provide for adjustment in the number of Common Shares issuable upon the exercise of the Warrants and/or the exercise price per Common Share in the event of: (i) the subdivision or consolidation of the Common Shares or issuance of a stock dividend on the Common Shares or other distribution of Common Shares or securities convertible into Common Shares; (ii) the issuance of rights, options or warrants to purchase Common Shares or securities convertible into Common Shares at less than 95% of the "fair market value" (as defined in the Warrant Indenture) of the Common Shares; and (iii) the distribution to all or substantially all the holders of Common Shares of shares of any other class or of rights, options or warrants (other than those referred to in (ii), above) to acquire Common Shares or securities convertible into Common Shares or property or other assets of the Company or of evidences of indebtedness or cash, securities or any property or other assets. The Warrant Indenture will also provide for adjustment in the class and/or number of securities issuable upon the exercise of the Warrants and/or exercise price per security in the event of: (i) any reclassification, subdivision, redivision, reduction, combination, consolidation or change of the Common Shares; (ii) an amalgamation, merger, plan of arrangement or consolidation of the Company with another entity; or (iii) the transfer of all or substantially all of the assets of the Company.

No adjustment of the exercise price shall be made if the amount of such adjustment shall be less than 1% of the exercise price in effect immediately prior to the event giving rise to the adjustment, provided, however, that in such case any adjustment that would otherwise be required then to be made shall be carried forward and shall be made at the time of and together with the next subsequent adjustment which, together with any adjustment so carried forward, shall amount to at least 1% of the exercise price.

No fractional Common Shares will be issuable upon the exercise of any Warrants. Holders of Warrants will not have any voting or pre-emptive rights or any other rights which a holder of Common Shares would have.

The Company will also covenant in the Warrant Indenture that, during the period in which the Warrants are exercisable, it will give public notice of certain stated events at least 14 days prior to the record date or effective date, as the case may be, of such event.

The rights of the holders of Warrants will be subject to modification by "extraordinary resolution", which will be defined in the Warrant Indenture as a resolution either passed at a meeting of the holders of Warrants by holders of not less than 66 2/3% of the Warrants represented at the meeting or adopted by instruments in writing signed by the holders of not less than 66 2/3% of all Warrants then outstanding.

PLAN OF DISTRIBUTION

Pursuant to the Agency Agreement dated **[●]**, among the Company and the Agents, the Company has appointed the Agents to act as its exclusive agents to offer for sale, on a commercially reasonable efforts basis, up to **[●]** Units for gross proceeds of up to $10,000,000, subject to the terms and conditions of the Agency Agreement. It is anticipated that the Offering Price will be between $6.25 and $7.25, for an initial public offering of between 1,379,311 Units and 1,600,000 Units.

This Offering is not underwritten or guaranteed by any person. The Agents conditionally offer the Units for sale on a "commercially reasonable efforts" basis without underwriter liability, subject to prior sale, if, as and when issued by the Company, in accordance with the conditions contained in the Agency Agreement and subject to approval of certain legal matters on the Company's behalf by DuMoulin Black LLP and on behalf of the Agents by Minden Gross LLP. The Agents have no obligation to purchase any of the Units and the obligations of the Agents pursuant to the Agency Agreement may be terminated based on the Agents' assessment of the state of the financial markets or if certain events set out in the Agency Agreement occur, including any material adverse change in the business, affairs or financial condition of our Company.

Subscriptions 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. It is anticipated that the closing of the Offering will occur as soon as possible after obtaining a receipt for a final Prospectus but in any event, not later than 90 days after the date of the receipt for the final Prospectus. The Offering is expected to close on or about **[●]** or such other date as the Company and the Co-Lead Agents may agree.

The obligations of the Agents under the Agency Agreement may be terminated by an Agent at its discretion on the basis of its assessment of the state of the financial markets and may also be terminated in certain stated circumstances and upon the occurrence of certain stated events, including industry standard "market out", "material adverse change out", "disaster out", "due diligence out", "material breach out" and "regulatory proceedings out" provisions.

The Company has agreed to grant to the Co-Lead Agents the Over-Allotment Option to purchase that number of Units (the "**Over-Allotment Units**") as is equal to 15% of the number of Units sold pursuant to the Offering at a price of $**[●]** per Over-Allotment Unit for a period of 30 days following the Closing Date, to cover the Agents' over-allocation position, if any, and for market stabilization purposes. This Prospectus qualifies the distribution of the Over-Allotment Units.

Under applicable securities laws in Canada, certain persons and individuals, including the Company and the Agents, have statutory liability for any misrepresentation in this Prospectus, subject to available defences. The Company has agreed to indemnify the Agents and their directors, officers, employees and agents against certain liabilities, including, without restriction, civil liabilities under securities legislation in Canada, and to contribute to any payments that the Agents may be required to make in respect thereof.

In consideration for the services provided by the Agents in connection with the Offering, and pursuant to the terms of the Agency Agreement, the Company will pay the Agents a Cash Commission, equal to 8% of the gross proceeds of the Offering (including any gross proceeds raised on exercise of the Over-Allotment Option), payable in cash from the proceeds of the sale of the Units. The Agents will also receive, as additional compensation, Agents' Warrants to purchase that number of Units that is equal to 8% of the Units sold pursuant to the Offering (including any Over-Allotment Units sold pursuant to the exercise of the Over-Allotment Option). The Company will also pay to GSI and Eight the Corporate Finance Fee equal to 5% of the gross proceeds of the Offering (including any gross proceeds raised on exercise of the Over-Allotment Option), which will be paid by way of issuing such number of CF Fee Units, as is equal to the quotient obtained by dividing the Corporate Finance Fee by the Offering Price, at Closing. This Prospectus qualifies the distribution of the Agents' Warrants and the CF Fee Units.

The Company has agreed to reimburse the Agents for certain costs and expenses in connection with the Offering, which are included in the estimated expenses of the Offering. See "*Use of Proceeds*".

Pursuant to the Agency Agreement, the Company agreed that during the term of the Agency Agreement and until the date on which the distribution of the Units is completed, none of its directors, officers, agents, accountants, financial advisors or attorneys shall (and the Company shall direct and use reasonable best efforts to cause its employees who are not officers or directors not to), directly or indirectly:

(i) initiate, solicit, knowingly encourage (including by providing information or assistance) or knowingly facilitate any inquiries, proposals or offers with respect to, or the making or completion of, any proposal that constitutes, or would reasonably be expected to lead to, an alternative financing proposal or a proposal that could prevent the completion of the Offering (an "**Alternative Proposal**");

(ii) provide or cause to be provided any non-public information or data relating to the Company or any of its subsidiaries in connection with, or have any discussions with, any person or its representatives (other than the Company and its representatives) relating to or in connection with an actual or proposed Alternative Proposal;

(iii) engage in any discussions or negotiations with any person (other than the Company and its representatives) concerning an actual or proposed Alternative Proposal;

(iv) approve, endorse or recommend, agree to or accept any actual or proposed Alternative Proposal;

(v) approve, endorse or recommend, agree to or accept or execute or enter into, any letter of intent, agreement in principle, merger agreement, acquisition agreement, option agreement or other similar agreement related to any actual or proposed Alternative Proposal; or

(vi) agree to do any of the foregoing.

Without limiting the foregoing, is the Company agreed that any violation of the restrictions set forth in items (i) through (vi) above by the Company, or any affiliate or representative of the Company, shall constitute a breach of the Agency Agreement by the Company and shall result in the immediate payment to the Co-Lead Agents of an amount equal to the Agents' Fee assuming the Offering (including the exercise of the Over-Allotment Option) was fully completed, such amount representing a termination fee from the Company to the Co-Lead Agents.

Pursuant to the Agency Agreement, the Company has agreed that it will not, directly or indirectly, issue any Common Shares or other equity securities or other financial instruments convertible or exercisable into Common Shares or other equity securities, or announce any intention to do so, for a period beginning on the effective date of the Agency Agreement and ending on the day that is 180 days following the Closing Date, without the prior written consent of the Co-Lead Agents, on their own behalf and on behalf of the other Agents (such consent not to be unreasonably withheld or delayed), except in conjunction with:

(i) existing director or employee stock option, bonus or purchase plans or similar share compensation arrangements, existing as of the effective date of the Agency Agreement, and as detailed in this Prospectus;

(ii) the exercise of convertible securities, share purchase warrants or options outstanding prior to the Closing Date, and as detailed in this Prospectus; or

(iii) previously scheduled payments and/or other corporate acquisitions, as disclosed in writing to the Agents in writing, and as detailed in this Prospectus.

Pursuant to the Agency Agreement, the Company has agreed that it will use its best efforts to cause, and it shall be a condition of closing of the Offering that, (a) each shareholder of the Company, and (b) each optionholder of the Company, as at the date of the Agency Agreement (collectively, the "**Locked-up Persons**"), will execute agreements (each, a "**Lock-up Agreement**"), in favour of the Agents, agreeing that, provided the Offering is completed, they will not, directly or indirectly, without the prior written consent of the Co-Lead Agents (on their own behalf and on behalf of the Agents), offer, sell, contract to sell, lend, swap, monetize, pledge or enter into any other agreement to transfer the economic consequences of ownership of, or otherwise dispose of or deal with, or publicly announce any such intention, whether through the facilities of a stock exchange, by private placement or otherwise, any Common Shares or other equity securities of the Company (or securities convertible, exchangeable or exercisable into Common Shares or other equity securities) held by them, directly or indirectly, on the Closing Date (including, for greater certainty, any securities issuable pursuant to the Offering) (collectively, the "**Locked-up Securities**") for a period beginning on the Closing Date and until and to the extent that such Locked-up Securities are released from the restrictions herein in accordance with the following release schedules (each, a "**Lock-up Period**"):

(i) in respect of the Common Shares acquired at a price of $0.00001, for a period of three (3) years from the Closing Date, with 25% of such Locked-up Securities released each quarter commencing on the 27 month anniversary of the Closing Date;

(i) in respect of the Common Shares acquired at a price of $0.55, for a period of two (2) years from the Closing Date, with 25% of such Locked-up Securities released each quarter commencing on the 15 month anniversary of the Closing Date;

(ii) in respect of the Common Shares acquired at a price of $1.75, for a period of 15 months from the Closing Date, with 50% of such Locked-up Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date (the "**$1.75 Lock-up**"); and

(iii) in respect of options of the Company exercisable to acquire the Common Shares at a price of $1.75, for a period of 15 months from the Closing Date, with 50% of such Locked-up Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date.

Notwithstanding the foregoing, the restrictions on the Locked-up Securities will not apply in respect of the following: (i) transfers to affiliates of the Locked-up Persons, or any company, trust or other entity owned by or maintained for the benefit of the Locked-up Persons; (ii) transfers occurring by operation of law or in connection with transactions arising as a result of the death of the Locked-up Persons; (iii) transfers made pursuant to a bona fide take-over bid made to all holders of voting securities of the Company or similar acquisition or merger transaction, provided that in the event that the take-over or acquisition or merger transaction is not completed, any securities shall remain subject to the restrictions contained in the undertaking; or (iv) transfers to any nominee or custodian where there is no change in beneficial ownership, for bona fide tax planning purposes including, but not limited to, transfers into a registered retirement savings plan or to an affiliate and where the Common Shares are still subject to and governed by the original lock-up agreement, solely to the extent that in each of (i) and (ii), the recipient of the Locked-up Securities executes an agreement stating that the transferee is receiving and holding such securities subject to the provisions of the Lock-up Agreement and there will be no further transfer of such securities except in accordance with the Lock-up Agreement.

In the event the restrictions on the Locked-up Securities result in the Company not satisfying Public Distribution Initial Listing Requirements for Tier 2 issuers, pursuant to Section 2.5 of TSX Venture Exchange Policy 2.1 – *Initial Listing Requirements*, which for greater certainty means: (i) 200 public shareholders each holding a board lot and having no resale restrictions on their shares; and (ii) 20% of issued and outstanding shares in the hands of public shareholders, the $1.75 Lock-up shall be reduced to such extent as required to ensure the Company satisfies Public Distribution Initial Listing Requirements for Tier 2 issuers, as determined by the Co-Lead Agents and the Company, each acting reasonably.

Pursuant to the Agency Agreement, upon and contingent upon closing of the Offering until a period that is the later of one (1) year from the Closing Date or the date of the next financing round for proceeds in excess of $100,000, the Company agreed to provide GSI and Eight with the exclusive right and opportunity to act as lead or co-lead agents (as the case may be) and sole or joint bookrunner(s) (as the case may be) for any offering of securities of the Company to be issued and sold in Canada and/or the U.S. by private placement or public offering or to provide professional, sponsorship or advisory services performed (or normally performed) by a broker or investment dealer. The terms and conditions relating to any such services will be outlined in a separate engagement letter, underwriting agreement, agency agreement or advisory agreement and the fees for such services will be in addition to the fees payable under the Agency Agreement, will be negotiated separately and in good faith and will be consistent with fees paid to North American investment bankers for similar services. The rights of participation provided under the Agency Agreement shall not terminate in the event that GSI and Eight decline to act as agents, advisors or underwriters, as the case may be.

The Company has applied to list on the TSXV the Common Shares and the Warrant Shares. The TSXV has not approved the listing of the Common Shares and the Warrant Shares. Listing will be subject to the Company fulfilling all of the listing requirements of the TSXV, including minimum listing requirements.

Kia Besharat, a director of the Company, is also a director of GSI. Consequently, the Company may be considered a "connected issuer" of GSI (as such term is defined in NI 33-105) in connection with the Offering. The decision to complete the Offering and the determination of the terms of the Offering have been made through negotiations between the Company and the Agents. Except for the cash commission, the Agents' Warrants, the CF Fee Units any securities issuable pursuant to exercise of the Agents' Warrants or the CF Fee Units and the reasonable fees and expenses of the Agents payable by the Company in accordance with the Agency Agreement, the proceeds of the Offering will not be applied for the benefit of GSI.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

Except for Units issued to persons in the United States, which shall be issued in certificate form, or as otherwise required by law or in accordance with certain regulatory requirements, it is anticipated that the Units will be issued under the book-based system. At the Closing, certificates representing all the Units issued to persons outside of the United States will be issued in registered form to the applicable participants (the "**CDS Participants**") in The Canadian Depository for Securities Limited ("**CDS**") depository service, which includes securities brokers and dealers, banks and trust companies. It is anticipated that such CDS Participants will deposit such certificates with CDS in connection with the book-based system and global certificates representing Units will be issued in the name of CDS or its nominee for the Common Shares and Warrants held through the book-based system. Subscribers outside of the United States will therefore not be entitled to a certificate or other instrument from the Company or the Company's transfer agent evidencing that person's interest in or ownership of Common Shares or Warrants, nor, to the extent applicable, will such holder be shown on the records maintained by CDS, except through an agent who is a CDS Participant. However, subscribers participating in the book-based system may, through the applicable CDS Participant, request that such Common Shares and Warrants be issued to such holder as soon as reasonably practicable.

Neither the Units nor the underlying Common Shares and Warrants have been or will be registered under the U.S. Securities Act or under any state securities laws and such securities may not be offered or sold in the United States except in compliance with exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. The Agency Agreement permits the Agents to offer and sell Units on behalf of the Company, in accordance with applicable law, to "accredited investors" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act, in transactions that comply with the requirements of the exemption from registration provided by Rule 506(b) of Regulation D and in compliance with applicable state securities laws. The Units will also be offered and sold outside the United States only in accordance with Rule 903 of Regulation S under the U.S. Securities Act.

The Units sold in the United States or to or for the account or benefit of persons in the United States, as well as the underlying Common Shares and Warrants of such Units will be "restricted securities" within the meaning of Rule 144(a)(3) of the U.S. Securities Act. Certificates representing the Common Shares and Warrants that are offered, sold or issued in the United States will bear a legend to the effect that the securities represented thereby are not registered under the U.S. Securities Act or any applicable state securities laws and may only be offered, sold, pledged or otherwise transferred pursuant to certain exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws.

Notice to Prospective Investors in the United Kingdom

In the United Kingdom, this Prospectus is only addressed to and directed as qualified investors who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**UK Order**"); or (ii) high net worth entities and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the UK Order (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this Prospectus relates is available only to relevant persons and will only be engaged with relevant persons. Any person who is not a relevant person should not act or relay on this Prospectus or any of its contents.

Notice to Prospective Investors in the European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive, as defined herein (each, a "**Relative Member State**") an offer to the public of our Common Shares may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of our Common Shares may be made at any time under the following exemptions under the Prospectus Directive:

- To any legal entity which is a qualified investor as defined in the Prospectus Directive;
- To fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the relevant Agent or Agents for any such offer; or
- In any other circumstances falling within Article 3(2) of the Prospectus Directive; provided that no such offer or shares of our common stock shall result in a requirement for the publication by us or any Agent of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer to public" in relation to our Common Shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and our Common Shares to be offered so as to enable an investor to decide to purchase our Common Shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, the expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended), including by Directive 2010/73/EU and includes any relevant implementing measure in the Relative Member State.

Notice to Prospectus Investors in Switzerland

This Prospectus is not intended to constitute an offer or solicitation to purchase or invest in our Common Shares. Our Common Shares may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("**FinSA**") and no application has or will be made to admit our Common Shares to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this Prospectus nor any other offering or marketing material relating to our Common Shares constitutes a prospectus pursuant to the FinSA, and neither this Prospectus nor any other offering or marketing material relating to our Common Shares may be publicly distributed or otherwise made publicly available in Switzerland.

Notice to Prospective Investors in Hong Kong

Our Common Shares may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) ("**Companies (Winding Up and Miscellaneous Provisions) Ordinance**") or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("**Securities and Futures Ordinance**"), or (ii) to "professional investors" as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance, and no advertisement, invitation or document relating to our Common Shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Common Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

Notice to Prospective Investors in Singapore

This Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of our Common Shares may not be circulated or distributed, nor may our Common Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined under Section 4A of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**")) under Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to conditions set forth in the SFA. Where our Common Shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation shall not be transferable for six months after that corporation has acquired our Common Shares under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer in that corporation's securities pursuant to Section 275(1A) of the SFA, (3) where no consideration is or will be given for the transfer, (4) where the 131 transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore ("**Regulation 32**"). Where our Common Shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is a trust (where the trustee is not an accredited investor (as defined in Section 4A of the SFA)) whose sole purpose is to hold investments and each beneficiary of the trust is an accredited investor, the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable for six months after that trust has acquired the shares under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer that is made on terms that such rights or interest are acquired at a consideration of not less than US$200,000 (or its equivalent in a foreign currency) for each transaction (whether such amount is to be paid for in cash or by exchange of securities or other assets), (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32.

Notice to Prospective Investors in Japan

Our Common Shares have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended) (the "**FIFA**"). Our Common Shares may not be offered or sold, directly or indirectly, in Japan or to or for the benefit of any resident of Japan (including any person resident in Japan or any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to or for the benefit of any resident of Japan, except pursuant to an exemption from the registration requirements of the FIFA and otherwise in compliance with any relevant laws and regulations of Japan.

RISK FACTORS

An investment in the Units of the Company is speculative and involves a high degree of risk due to the nature of the Company's business. An investment in the Units should only be made by persons who can afford the total loss of their investment. The following risks, as well as risks currently unknown to the Company, could adversely affect the Company's current or future business, operations, results, cash flows and financial condition and could cause future results, cash flows, financial condition, events or circumstances to differ materially from those currently expected, including the estimates and projections contained in this Prospectus. Potential investors should carefully consider the risks described below and elsewhere in this Prospectus. The risks described below and elsewhere in this Prospectus do not purport to be an exhaustive summary of the risks affecting the Company and additional risks and uncertainties not currently known to the Company or not currently perceived as being material may have an adverse effect on the Company.

Please see "Management's Discussion and Analysis" for a description of additional risks affecting the Company.

Risks Related to the Company

Additional Funding

The operation of the Company's business will require substantial additional capital. When such additional capital is required, the Company will need to pursue various financing transactions or arrangements, including debt financing, equity financing or other means. Additional financing may not be available when needed or, if available, the terms of such financing might not be favourable to the Company and might involve substantial dilution to existing Shareholders. The Company may not be successful in locating suitable financing transactions in the time period required or at all. A failure to raise capital when needed would have a material adverse effect on the Company's business, financial condition and results of operations. Any future issuance of securities to raise required capital will likely be dilutive to existing Shareholders. In addition, debt and other debt financing may involve a pledge of assets and may be senior to interests of equity holders. The Company may incur substantial costs in pursuing future capital requirements, including investment banking fees, legal fees, accounting fees, securities law compliance fees, printing and distribution expenses and other costs. The ability to obtain needed financing may be impaired by such factors as the capital markets (both generally and in the technology and healthcare industries in particular), the Company's status as a new enterprise with a limited history and/or the loss of key management personnel.

Limited Operating History

The Company has a limited operating history. As such, the Company will be subject to all of the business risks and uncertainties associated with any new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The current state of the Company's business will likely require additional expenditures before cash flow will be generated. Although the Company possesses an experienced management team, there is no assurance that the Company will be successful in achieving a return on Shareholders' investment and the likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. There is no assurance that the Company can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

An investment in the Company's securities carries a high degree of risk and should be considered speculative by investors. There is no assurance that we will be successful in achieving a return on Shareholders' investment and the likelihood of our success must be considered in light of our early stage of operations. You should consider any purchase of the Company's securities in light of the risks, expenses and problems frequently encountered by all companies in the early stages of their corporate development.

Conflicts of Interest

Most of the Company's directors and officers do not devote their full time to the affairs of the Company and certain of the Company's directors and officers are also directors, officers and shareholders of other healthcare and technology companies or other public companies in general, and as a result they may find themselves in a position where their duty to another company conflicts with their duty to the Company. Although the Company has policies which address such potential conflicts and the CBCA has provisions governing directors in the event of such a conflict, none of the Company's constating documents or any of its other agreements contain any provisions mandating a procedure for addressing such conflicts of interest. There is no assurance that any such conflicts will be resolved in favour of the Company. If any such conflicts are not resolved in favour of the Company, the Company may be adversely affected.

Negative Cash Flow from Operating Activities

The Company has no history of earnings and had negative cash flow from operating activities since inception. The Company's business is in an early stage and additional capital investment will be required to achieve revenue. There is no assurance that the Company will generate earnings, operate profitably or provide a return on investment in the future. Accordingly, the Company will be required to obtain additional financing in order to meet its future cash commitments.

Going Concern Risk

The Company's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financings and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that the Company will be successful in completing equity or debt financings or in achieving profitability. The financial statements do not give effect to any adjustments relating to the carrying values and classifications of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Uncertainty of Use of Available Funds

Although the Company has set out its intended use of available funds in this Prospectus, these intended uses are estimates only and subject to change. While management does not contemplate any material variation, management does retain broad discretion in the application of such funds. The failure by the Company to apply these funds effectively could have a material adverse effect on the Company's business, including the Company's ability to achieve its stated business objectives.

Business Concentration by Region

The Company plans to process a significant number of transactions and earn a majority of its anticipated revenue stream from two geographic locations, the provinces of British Columbia and Ontario in Canada. If economic, regulatory, legislative or other factors affecting the Company's business were to adversely change in British Columbia or Ontario, then the anticipated revenues of the Company would be negatively impacted.

Competition

The industry in which the Company operates is highly competitive, is evolving and is characterized by technological change. Current or future competitors may have longer operating histories, larger customer bases, greater brand recognition and more extensive commercial relationships in certain jurisdictions, and greater financial, technical, marketing and other resources than the Company. As a result, the Company's competitors may be able to develop products and services better received by customers or may be able to respond more quickly and effectively than the Company can to new or changing opportunities, technologies, regulations or customer requirements. In addition, larger competitors may be able to leverage a larger installed customer base and distribution network to adopt more aggressive pricing policies and offer more attractive sales terms, which could cause the Company to lose potential sales or to sell its solutions at lower prices.

Competition may intensify as the Company's competitors enter into business combinations or alliances or raise additional capital, or as established companies in other market segments or geographic markets expand into the Company's market segments or geographic markets. The Company also expects to face additional competition from new entrants. To remain competitive, the Company will require a continued high level of investment in research and development, marketing, sales and customer support. If the Company cannot compete against existing and future competitors, its business, results of operations and financial condition could be materially and adversely affected.

The Company's success will be dependent on its ability to market its products and services. There is no guarantee that the Company's products and services will remain competitive. Unforeseen competition, and the inability of the Company to effectively develop and expand the market for its products and services, could have a significant adverse effect on the growth potential of the Company. The Company cannot assure that it will be able to compete effectively against existing and future competitors. In addition, competition or other competitive pressures may result in price reductions, reduced margins or loss of market share, any of which could have a material adverse effect on the Company's business, financial condition or results of operations.

Implementation of Growth Strategy

Our future growth, profitability and cash flows depend upon our ability to successfully implement our growth strategy, which, in turn, is dependent upon a number of factors, including our ability to:

(1) expand our customer base;

(2) enter into contractual relationships with additional licensed pharmacies;

(3) expand into additional jurisdictions;

(4) support growth of existing customers;

(5) enhance our platform; and

(6) selectively pursue acquisitions.

There can be no assurance that we can successfully achieve any or all of the above initiatives in the manner or time period that we expect. Further, achieving these objectives will require investments which may result in short-term costs without generating any current revenue and therefore may be dilutive to our earnings. We cannot provide any assurance that we will realize, in full or in part, the anticipated benefits we expect our strategy will achieve. The failure to realize those benefits could have a material adverse effect on our business, financial condition and results of operations.

Failure to Manage Growth

We anticipate that growth in demand for our services will place significant demands on our operational infrastructure. The scalability and flexibility of our platform depends on the functionality of our technology and network infrastructure and its ability to handle increased traffic and demand for bandwidth. We anticipate that growth in the number of customers using our platform and the number of requests processed through our platform will increase the amount of data that we process. Any problems with the transmission of increased data and requests could result in harm to our brand or reputation. Moreover, as our business grows, we will need to devote additional resources to improving our operational infrastructure and continuing to enhance its scalability in order to maintain the performance of our platform.

As we grow, we will be required to continue to improve our operational and financial controls and reporting procedures and we may not be able to do so effectively. Furthermore, some members of our management do not have significant experience managing a large national business operation, so our management may not be able to manage such growth effectively. In managing our growing operations, we are also subject to the risks of over-hiring and/or overcompensating our employees and over-expanding our operating infrastructure. As a result, we may be unable to manage our expenses effectively in the future, which may negatively impact our gross profit or operating expenses.

As we continue to grow and develop the infrastructure of a public company, we must effectively integrate, develop and motivate a growing number of new employees, some of whom are based in various countries around the world. In addition, we must preserve our ability to execute quickly in further developing our platform and implementing new features and initiatives. As a result, we may find it difficult to maintain our corporate culture, which could limit our ability to innovate and operate effectively. Any failure to preserve our culture could also negatively affect our ability to recruit and retain personnel, to continue to perform at current levels or to execute on our business strategy effectively and efficiently.

Reliance on Strategic Partnerships

To grow its business, the Company anticipates that it will continue to depend on relationships with third parties, such as information technology vendors and licensed pharmacies. Identifying partners, and negotiating and documenting relationships with them, requires significant time and resources. The Company's competitors may be effective in providing incentives to third parties to favour their products or services over the Company's. In addition, acquisitions of the Company's partners by its competitors could result in a decrease in the number of its current and potential customers, as its partners may no longer facilitate the adoption of its applications by potential customers. If the Company is unsuccessful in establishing and maintaining its relationships with third parties, or if these third parties are unable or unwilling to provide services to the Company, the Company's ability to compete in the marketplace or to generate revenue could be impaired, and its results of operations may suffer. Even if the Company is successful, it cannot be sure that these relationships will result in increased customer usage of its services or increased revenue.

Reliance on Third Parties for Fulfillment of Orders

The Company does not directly own or operate the Pharmacies, and relies on third parties to operate the Pharmacies and fulfill orders made through the Pharmacy of the Future Program. There is a risk that the Company's contractual relationships with the Pharmacies may not be renewed at the end of the term or that such contractual relationships may be terminated, and a risk that alternative pharmacies cannot be found by the Company. Furthermore, as the Pharmacies are managed by third parties, there is no assurance that they will be managed or operated to the Company's standards. Any adverse change or event affecting the Company's contractual relationships with the Pharmacies may have a material adverse effect on its business, results of operations and financial condition.

Security Breaches

We operate in an industry that is prone to cyber attacks. Failure to prevent or mitigate security breaches and improper access to or disclosure of our data or customer data, could result in the loss or misuse of such data, which could harm our business and reputation. The security measures we have integrated into our internal networks and platform, which are designed to prevent or minimize security breaches, may not function as expected or may not be sufficient to protect our internal networks and platform against certain attacks. In addition, techniques used to sabotage or to obtain unauthorized access to networks in which data is stored or through which data is transmitted change frequently. As a result, we may be unable to anticipate these techniques or implement adequate preventative measures to prevent an electronic intrusion into our networks.

If a security breach were to occur, as a result of third-party action, employee error, breakdown of our internal security processes and procedures, malfeasance or otherwise, and the confidentiality, integrity or availability of our customers' data was disrupted, we could incur significant liability to our customers, and our platform may be perceived as less desirable, which could negatively affect our business and damage our reputation.

Our platform may be subject to distributed denial of service attacks ("**DDoS**"), a technique used by hackers to take an internet service offline by overloading its servers, and we cannot guarantee that applicable recovery systems, security protocols, network protection mechanisms and other procedures are or will be adequate to prevent network and service interruption, system failure or data loss. In addition, computer malware, viruses, and hacking and phishing attacks by third parties are prevalent in our industry.

Moreover, our platform could be breached if vulnerabilities in our platform or third-party applications are exploited by unauthorized third parties or due to employee error, breakdown of our internal security processes and procedures, malfeasance, or otherwise. Further, third parties may attempt to fraudulently induce employees or customers into disclosing sensitive information such as user names, passwords or other information or otherwise compromise the security of our internal networks and electronic systems in order to gain access to our data or our customers' data. Since techniques used to obtain unauthorized access change frequently and the size and severity of DDoS attacks and security breaches are increasing, we may be unable to implement adequate preventative measures or stop DDoS attacks or security breaches while they are occurring.

Any actual or perceived DDoS attack or security breach could damage our reputation and brand, expose us to a risk of litigation and possible liability and require us to expend significant capital and other resources to respond to and/or alleviate problems caused by the DDoS attack or security breach. Some jurisdictions have enacted laws requiring companies to notify individuals and authorities of data security breaches involving certain types of personal or other data and our agreements with certain customers and partners require us to notify them in the event of a security incident. Any of these events could harm our reputation or subject us to significant liability, and materially and adversely affect our business and financial results.

Software Errors or Defects

Software such as ours often contains errors, defects, security vulnerabilities or software bugs that are difficult to detect and correct, particularly when first introduced or when new versions or enhancements are released. Despite internal testing, our platform may contain serious errors or defects, security vulnerabilities or software bugs that we may be unable to successfully correct in a timely manner or at all, which could result in lost revenue, significant expenditures of capital, a delay or loss in market acceptance and damage to our reputation and brand, any of which could have an adverse effect on our business, financial condition and results of operations.

Since our customers use our services for processes that are critical to their businesses, errors, defects, security vulnerabilities, service interruptions or software bugs in our platform could result in losses to our customers. Our customers may seek significant compensation from us for any losses they suffer or cease conducting business with us altogether. Further, a customer could share information about bad experiences on social media, which could result in damage to our reputation and loss of future sales. There can be no assurance that provisions typically included in our agreements with our customers that attempt to limit our exposure to claims would be enforceable or adequate or would otherwise protect us from liabilities or damages with respect to any particular claim. Even if not successful, a claim brought against us by any of our customers would likely be time-consuming and costly to defend and could seriously damage our reputation and brand, making it harder for us to sell our solutions.

Failure to Maintain, Promote and Enhance Brand

We believe that maintaining, promoting and enhancing the Mednow brand is critical to expanding our business. Maintaining and enhancing our brand will depend largely on our ability to continue to provide high-quality, well-designed, useful, reliable and innovative solutions, which we may not do successfully.

Errors, defects, data breaches, disruptions or other performance problems with our platform, including with third-party applications, may harm our reputation and brand. We may introduce new solutions or terms of service that our customers and their consumers do not like, which may negatively affect our brand. Additionally, if our customers or their consumers have a negative experience using our solutions, such an experience may affect our brand, especially as we continue to attract larger customers to our platform.

We believe that the importance of brand recognition will increase as competition in our market increases. In addition to our ability to provide reliable and useful solutions at competitive prices, successful promotion of our brand will depend on the effectiveness of our marketing efforts. Our efforts to market our brand will involve significant expenses. Our marketing spend may not yield increased revenue, and even if it does, any increased revenue may not offset the expenses we incur in building and maintaining our brand.

Dependence on Customer Internet Access and Use of Internet for Commerce

Our success depends upon the general public’s ability to access the internet, including through mobile devices, and its continued willingness to use the internet as a means to pay for purchases, communicate, access social media, research and conduct commercial transactions. The adoption of any laws or regulations that adversely affect the growth, popularity or use of the internet, including changes to laws or regulations impacting internet neutrality, could decrease the demand for our platform, increase our operating costs, or otherwise adversely affect our business. Given uncertainty around these rules, we could experience discriminatory or anti-competitive practices that could impede both our and our customers’ growth, increase our costs or adversely affect our business. If customers become unable, unwilling or less willing to use the internet for commerce for any reason, including lack of access to high-speed communications equipment, congestion of traffic on the internet, internet outages or delays, disruptions or other damage to customers’ computers, increases in the cost of accessing the internet and security and privacy risks or the perception of such risks, our business could be adversely affected.

Regulatory Reform on Drug Pricing and Pharmacy Fees

Drug pricing for both brand and generic medication is determined by federal and provincial regulatory bodies. These regulatory bodies have mechanisms available for them to create blanket adjustments, such as changes to the regulation of generic prescription drug prices, the reduction of reimbursements under public drug benefit plans and the elimination or reduction of professional allowances paid by drug manufacturers, which could affect pharmacy revenues.

Privacy and Security of Sensitive Information

Our operations are dependent on our information systems and the information collected, processed, stored, and handled by these systems. We rely heavily on our computer systems to manage our ordering, pricing, fulfillment, inventory replenishment and other processes. Throughout our operations, we receive, retain and transmit certain confidential information, including personally identifiable information that our customers provide to purchase products or services, interact with our personnel, or otherwise communicate with us. In addition, for these operations, we depend in part on the secure transmission of confidential information over public networks. Our information systems are subject to damage or interruption from power outages, facility damage, computer and telecommunications failures, computer viruses, security breaches, including credit card or personally identifiable information breaches, coordinated cyber attacks, vandalism, catastrophic events and human error. Although we deploy a layered approach to address information security threats and vulnerabilities, including ones from a cyber security standpoint, designed to protect confidential information against data security breaches, a compromise of our information security controls or of those businesses with whom we interact, which results in confidential information being accessed, obtained, damaged, or used by unauthorized or improper persons, could harm our reputation and expose us to regulatory actions and claims from customers and other persons, any of which could adversely affect our business, financial position, and results of operations. Because the techniques used to obtain unauthorized access, disable or degrade service, or sabotage systems change frequently and may not immediately produce signs of intrusion, we may not be able to anticipate these techniques or to implement adequate preventative measures. In addition, a security breach could require that we expend substantial additional resources related to the security of information systems and disrupt our businesses. .

Confidentiality of Personal and Health Information

The Company and its employees have access, in the course of their duties, to the personal information of customers of the Company and specifically their medical histories. There can be no assurance that the Company's existing policies, procedures and systems will be sufficient to address the privacy concerns of existing and future customers.

The Company's services are used to transmit, receive and store a large volume of data, including personal information and other confidential information. The Company does not regularly monitor or review the content that its customers upload and store and, therefore, does not control the substance of the content on its servers, which may include personal information. The Company may experience successful attempts by third parties to obtain unauthorized access to the personal information of its customers. This information could also be otherwise exposed through human error or malfeasance. The unauthorized access or compromise of this personal information could have an adverse effect on the Company's business, financial condition and results of operations.

The Company is also subject to federal, provincial and foreign laws regarding privacy and protection of data. Some jurisdictions have enacted laws requiring companies to notify individuals of data security breaches involving certain types of personal data and its agreements with certain customers require the Company to notify them in the event of a security incident. In addition, the interpretation of data protection laws in the Canada and elsewhere, and their application to the Internet, is unclear and in a state of flux. There is a risk that these laws may be interpreted and applied in conflicting ways from jurisdiction to jurisdiction, and in a manner that is not consistent with the Company's current data protection practices. Changes to such data protection laws may impose more stringent requirements for compliance and impose significant penalties for non-compliance. Any such new laws or regulations, or changing interpretations of existing laws and regulations, may cause the Company to incur significant costs and effort to ensure compliance.

The Company's failure to comply with federal, provincial and foreign laws regarding privacy and protection of data, as applicable, could lead to significant fines and penalties imposed by regulators, as well as claims by its customers and their customers. These proceedings or violations could force the Company to spend money in defense or settlement of such proceedings, result in the imposition of monetary liability, divert management's time and attention, increase the Company's costs of doing business, and adversely affect the Company's reputation and the demand for its products and services. In addition, if the Company's security measures fail to adequately protect personal information, the Company could be liable to both its customers and their customers for their losses. As a result, the Company could be subject to fines, could face regulatory action, and its customers could end their relationships with the Company. There can be no assurances that the limitations of liability in the Company's contracts would be enforceable or adequate or would otherwise protect the Company from any such liabilities or damages with respect to any particular claim. The

Company also cannot be sure that its existing general liability insurance coverage and coverage for errors and omissions will continue to be available on acceptable terms or at all, or will be available in sufficient amounts to cover one or more large claims, or that its insurers will not deny coverage as to any future claim. The successful assertion of one or more large claims against the Company that exceeds its available insurance coverage, or changes in its insurance policies, including premium increases or the imposition of large deductible or co-insurance requirements, could have an adverse effect on its business, financial condition and results of operations.

General Healthcare Regulation

Healthcare service providers in Canada are subject to various governmental regulations and licensing requirements and, as a result, the Company's businesses operate in an environment in which government regulations and funding play a key role. The level of government funding directly reflects government policy related to healthcare spending, and decisions can be made regarding such funding that are largely beyond the businesses' control. Any change in government regulation, delisting of services, and licensing requirements relating to healthcare services, or their interpretation and application, could adversely affect the business, financial conditions and results of operations of the Company's businesses. In addition, the Company could incur significant costs in the course of complying with any changes in the regulatory regime. Non-compliance with any existing or proposed laws or regulations could result in audits, civil or regulatory proceedings, fines, penalties, injunctions, recalls or seizures, any of which could adversely affect the reputation, operations or financial performance of the Company.

If the Company cannot keep pace with rapid developments in healthcare technology and change in the Company's industry and continue to grow its patient base, the use of the Company's services could decline, reducing the Company's revenue.

Certain markets in which the Company competes are subject to rapid and significant changes. The healthcare technology market, in particular, is characterized by rapid technological change, new product and service introductions, evolving industry standards, changing patient needs, consolidation and the entrance of non-traditional competitors. In order to remain competitive and continue to acquire new patients, the Company is continually involved in a number of projects to develop new services and improve the Company's existing services. These projects may not be successful and carry some risks, such as cost overruns, delays in delivery, performance problems and lack of patient adoption, and may cause the Company to become subject to additional regulation. Any inability to develop or delay in the delivery of new services or the failure to differentiate the Company's services or to accurately predict and address market demand could render the Company's services less desirable, or even obsolete, to the Company's patients. In addition, many current or prospective patients may find competing services more attractive if the Company does not keep pace with market innovation or changes in response to COVID-19, and many may choose to switch to competing services even if the Company does its best to innovate and provide superior services.

The Company relies in part, and may in the future rely in part, on third parties, including some of the Company's competitors and potential competitors, for the development of, and access to, new technologies. If the Company is unable to maintain these relationships, it may lose access to new technologies or may not have the speed-to-market necessary to successfully launch new offerings.

The Company's future success will depend on the Company's ability to adapt to technological changes and evolving industry standards. The Company cannot predict the effects of technological changes on the Company's business. If the Company is unable to adapt to technological changes or evolving industry standards on a timely and cost-effective basis by introducing new services and improving existing services, the Company's business, financial condition and results of operations could be materially adversely affected.

The Company may face challenges in expanding into new geographic regions inside and outside of Canada and continuing the Company's growth within these markets.

The Company's business is entirely based in Canada in Canada, and the Company plans to expand in multiple geographic regions both within and, potentially, outside Canada. If the Company determines that it will expand its business to geographic regions outside of Canada, the Company will face challenges associated with entering and expanding in markets in which the Company has limited or no experience and in which the Company may not be well-known. Offering the Company's products and services in new geographic regions requires substantial expenditures and takes considerable time, and the Company may not recover its investments in new markets in a timely manner or at all. For example, the Company may be unable to attract a sufficient number of patients, fail to anticipate competitive conditions or fail to adapt and tailor the Company's products and services to different markets.

The development of the Company's products and services globally exposes the Company to risks relating to staffing and managing cross-border operations, increased costs and difficulty protecting intellectual property and sensitive data, tariffs and other trade barriers, differing and potentially adverse tax consequences, increased and conflicting regulatory compliance requirements, lack of acceptance of the Company's products and services, challenges caused by distance, language, and cultural differences, exchange rate risk and exposure to political instability. Accordingly, the Company's efforts to develop and expand the geographic footprint of the Company's operations may not be successful, which could limit the Company's ability to grow its business.

A deterioration in the quality of the products and services the Company offers, including support services, could adversely impact the Company's ability to attract and retain patients.

The Company's patients expect a consistent level of quality in the provision of health services it offers. The health services the Company currently provides, as well as future offerings to broaden its appeal are a key element of the value proposition to the Company's existing patients and corporate health customers as well as the Company's ability to attract new patients and corporate customers. Any deterioration in quality or the Company's ability to expand its health service offerings could adversely affect the Company's health services growth plans.

Technology-enabled products will require service and customer engagement to support and foster new corporate customers. The products and services the Company delivers and intends to deliver are designed to provide reports and complex information, all at high volumes and processing speeds. If the reliability, functionality or speed of the Company's products and services is compromised or the quality of those products or services is otherwise degraded, or if the Company fails to provide a high level of support and quickly detect and remediate any performance issues, the Company could experience significant processing or reporting errors. This, in turn, could prevent the Company from attracting new corporate customers. In addition, if the Company is unable to scale the Company's support functions to address the growth of its corporate customer base, the quality of the Company's support may decrease, which could adversely affect the Company's ability to attract and retain corporate customers.

If the Company is not able to establish and maintain positive relationships with healthcare professionals, it could have a negative impact on the Company's business, financial condition and results of operations.

The Company expects to derive a significant portion of the Company's revenue from through services provided by physicians and other licensed healthcare professionals at primary care clinics and through virtual care. These healthcare professionals are often engaged by the Company through management services agreements. As a result, continuation of current and successful negotiation of future management services agreements is critical to the Company's future business, revenue growth and results of operations. The Company's healthcare practitioners may have no obligation to renew their agreements with the Company after the initial term expires. In addition, the Company's healthcare practitioners may negotiate terms less advantageous to the Company upon renewal, which may reduce the Company's revenue.

The Company's success will also be dependent on its ability to attract new healthcare practitioners. Competition for physicians and other medical professionals who are experienced in providing care is intense. The Company may experience difficulty in forming new relationships with healthcare practitioners with appropriate qualifications. Many of the companies and healthcare services providers with which the Company competes for experienced personnel have greater resources than the Company has. If the Company fails to attract new personnel, the Company's business and future growth prospects could be harmed.

In addition, there can be no assurance that the Company's contracts with physicians and other healthcare practitioners will be interpreted favorably. As a result, options for recourse available to the Company may be limited. The Company may also suffer reputational harm due to the actions of a healthcare practitioner. Due to the foregoing, claims against physicians or other licensed healthcare service providers associated with the Company could have a material adverse effect on the Company's business, financial condition and results of operations.

The Company's insurance policies may not be sufficient to cover all claims.

The Company's insurance policies may not adequately cover all risks to which the Company is exposed and may not be adequate for all liabilities actually incurred or indemnification claims against the Company. A significant claim not covered by the Company's insurance, in full or in part, may result in significant expenditures by the Company. Moreover, the Company may not be able to maintain insurance policies in the future at reasonable costs, on acceptable terms or at all, which may adversely affect the Company's business and the trading price of its securities. The successful assertion of one or more large claims against the Company that exceed available insurance coverage, or the occurrence of changes in the Company's insurance policies, including premium increases or the imposition of large deductible or co-insurance requirements, could adversely affect the Company's business, financial condition and results of operations..

Management has limited experience with the requirements and demands of managing a publicly-traded company.

Management has historically operated the business of the Company as a privately-owned company. The individuals who will constitute the Company's senior management team have had limited experience in managing a publicly-traded entity. The Company will be required to develop control systems and procedures required to operate as a public company, and these systems and procedures could place a significant strain on the Company's management systems, infrastructure and other resources. The Company can provide no assurances that its management's past experience will be sufficient to enable the Company to successfully operate as a public company. Although management has engaged a number of professional service providers to assist the Company with complying with its continuous disclosure, filing, and other requirements applicable to public entities, if management of the Company is unable to satisfactorily manage the Company as a public entity and ensure that it remains in compliance with all continuous disclosure and other requirements applicable to public entities, there could occur a material adverse effect on the Company's business, financial condition and results of operations.

The Company's services must integrate and interoperate with a variety of operating systems, software, hardware, web browsers and networks.

The Company is dependent on the ability of the Company's products and services to integrate with a variety of operating systems, software, hardware, networks and web browsers that the Company does not control. Any changes in these systems or networks that degrade the functionality of the Company's products and services, impose additional costs or requirements on the Company or give preferential treatment to competitive services could materially and adversely affect usage of the Company's products and services. Given the nature of the Company's business and the pace of technological change, the Company may be unsuccessful in attempting to keep up with changing systems or the cost of doing so could be prohibitive, either of which could materially adversely affect the Company's business and operations. In the event that it is difficult for the Company's patients and corporate customers to access and use the Company's products and services, the Company's business may be materially and adversely affected.

Reliance on Third Parties for Real Estate

The Company does not own real property, nor does it have a lease interest in the Pharmacies. The Company enters into contracts with third parties who hold leases to the premises for the operation of its clinics, pharmacies and various offices. There is a risk that these leases may not be renewed at the end of term, and a risk that an alternative location cannot be found by such third parties. Moreover, these leased properties are managed by third parties and as such there is no assurance that they will be managed and maintained to meet any required environmental and safety standards. Any adverse change or event affecting the Company's premises may have a material adverse effect on its business, results of operations and financial condition.

Changes in Technology

The Company operates in a competitive industry characterized by rapid technological change and evolving industry standards. The Company's ability to attract new customers and generate revenue from existing customers will depend largely on its ability to anticipate industry standards and trends, respond to technological advances in its industry, and to continue to enhance existing products or to design and introduce new services on a timely basis to keep pace with technological developments and its customers' increasingly sophisticated needs. The success of any enhancement or new product depends on several factors, including the timely completion and market acceptance of the enhancement or new product. Any new product or service the Company develops or acquires might not be introduced in a timely or cost-effective manner and might not achieve the broad market acceptance necessary to generate significant revenue. If any of the Company's competitors implements new technologies before the Company is able to implement them, those competitors may be able to provide more effective products or services than the Company at lower prices. Any delay or failure in the introduction of new or enhanced products could harm the Company's business, results of operations and financial condition.

The Company's services are expected to embody complex technology that may not meet those standards, changes and preferences. The Company's ability to design, develop and commercially launch new products depends on a number of factors, including, but not limited to, its ability to design and implement solutions and services at an acceptable cost and quality, its ability to attract and retain skilled technical employees, the availability of critical components from third parties, and its ability to successfully complete the development of products in a timely manner. There is no guarantee that the Company will be able to respond to market demands. If the Company is unable to effectively respond to technological changes, or fails or delays to develop products in a timely and cost-effective manner, its products and services may become obsolete, and the Company may be unable to recover its research and development expenses which could negatively impact sales, profitability and the continued viability of its business.

Difficulty in Forecasting

Market opportunity estimates and growth forecasts, whether obtained from third-party sources or developed internally, are subject to significant uncertainty and are based on assumptions and estimates that may not prove to be accurate. The Company's estimates and forecasts relating to the size and expected growth of its target market, market demand and adoption, capacity to address this demand, and pricing may prove to be inaccurate. The Company must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources. A failure in the demand for its services to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of the Company.

Reputational Risk

Reputational damage can result from the actual or perceived occurrence of any number of events, and could include any negative publicity, whether true or not. The increased usage of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users has made it increasingly easier for individuals and groups to communicate and share opinions and views, whether true or not. Reputation loss may result in decreased customer confidence and an impediment to the Company's overall ability to advance its products and services with customers, thereby having a material adverse impact on its financial performance, financial condition, cash flows and growth prospects.

Protection of Intellectual Property

The Company does not currently hold any patents, copyrights or trademarks. The Company's commercial success depends to a significant degree upon its ability to develop new or improved technologies, instruments and products, and to obtain patents, where appropriate, or other intellectual property rights or statutory protection for these technologies and products in Canada and the United States. Despite devoting resources to the research and development of proprietary technology, the Company may not be able to develop new technology that is patentable or protectable. Further, patents issued to the Company, if any, could be challenged, held invalid or unenforceable, or be circumvented and may not provide the Company with necessary or sufficient protection or a competitive advantage. Competitors and other third parties may be able to design around the Company's intellectual property or develop products similar to its products that are not within the scope of such intellectual property. The Company's inability to secure its intellectual property rights may have a materially adverse effect on its business and results of operations.

Prosecution and protection of the intellectual property rights sought can be costly and uncertain, often involve complex legal and factual issues and consume significant time and resources. The laws of certain countries may not protect intellectual property rights to the same extent as the laws of Canada or the United States.

Public Health Crises such as the COVID-19 Pandemic

In December 2019, a novel strain of coronavirus known as COVID-19 surfaced and has spread around the world causing significant business and social disruption. COVID-19 was declared a worldwide pandemic by the World Health Organization on March 11, 2020. The speed and extent of the spread of COVID-19, and the duration and intensity of resulting business disruption and related financial and social impact, are uncertain. Such adverse effects related to COVID-19 and other public health crises may be material to the Company and could have a negative impact on the Company's business, financial condition and results of operations. It is not presently possible to predict the extent or durations of any such adverse effects. Such adverse effects could be rapid, unexpected and may severely impact the Company's ability to carry out its business plans for 2020-2021 in accordance with the "*Use of Proceeds and Available Funds*" section above.

To date, a number of governments, including Canada, have declared states of emergency and have implemented restrictive measures such as travel bans, quarantine and self-isolation. In mid-March, 2020, all of Canada's provinces and territories declared province- and territory-wide states of emergency, including Ontario on March 17, 2020 and British Columbia on March 18, 2020. On September 23, 2020, in a speech from the throne, Canadian's Prime Minister, Justin Trudeau, declared Canada was experiencing its second wave of COVID-19.

COVID-19 and efforts to contain it may have broad impacts on the Company's supply chain or the global economy, which could have a material adverse effect on the Company's financial position. While governmental agencies and private sector participants are seeking to mitigate the adverse effects of COVID-19, and the medical community is seeking to develop vaccines and other treatment options, the efficacy and timing of such measures is uncertain.

The COVID-19 pandemic has not had a negative impact on Mednow's business or operations, and Mednow does not currently anticipate that the COVID-19 pandemic will have an impact on its business or operations. If a vaccine for COVID-19 is discovered or if the effects of COVID-19 are otherwise mitigated, this could result in public sentiment changing such that customers may be less hesitant to attend brick-and-mortar pharmacies, which could have a negative impact on the Company's business outlook.

Global Economy Risk

The volatility of global capital markets over the past several years has generally made the raising of capital by equity or debt financing more difficult. The Company may be dependent upon capital markets to raise additional financing in the future. As such, the Company is subject to liquidity risks in meeting its operating expenditure requirements and future cost requirements in instances where adequate cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to the Company and its management. If these levels of volatility persist or if there is a further economic slowdown, the Company's operations, the Company's ability to raise capital and the trading price of the Company's securities could be adversely impacted.

In addition, the current outbreak of COVID-19, and any future emergence and spread of similar pathogens, could have a material adverse impact on global economic conditions, which may adversely impact: the market price of the Common Shares, the Company's operations, its ability to raise debt or equity financing, and the operations of the Company's suppliers, contractors and service providers.

Dependence on Management and Key Personnel

The success of the Company is currently largely dependent on the performance of its directors and officers. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business. As the Company's business activity grows, the Company will require additional key financial, administrative, healthcare and technology personnel as well as additional operations staff. There can be no assurance that these efforts will be successful in attracting, training and retaining qualified personnel as competition for persons with these skill sets increase. If the Company is not successful in attracting, training and retaining qualified personnel, the efficiency of its operations could be impaired, which could have an adverse impact on the Company's operations and financial condition. In addition, the COVID-19 pandemic may cause the Company to have inadequate access to an available skilled workforce and qualified personnel, which could have an adverse impact on the Company's financial performance and financial condition.

Claims and Legal Proceedings

The Company and/or its directors and officers may be subject to a variety of civil or other legal proceedings, with or without merit. From time to time in the ordinary course of its business, the Company may become involved in various legal proceedings, including commercial, employment and other litigation and claims, as well as governmental and other regulatory investigations and proceedings. Such matters can be time-consuming, divert management's attention and resources and cause the Company to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on the Company's business, operating results or financial condition.

Reporting Issuer Status

On becoming a reporting issuer, the Company will be subject to reporting requirements under applicable securities law, the listing requirements of the TSXV and other applicable securities rules and regulations. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Company will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Company's business and results of operations. The Company may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Company expects that being a reporting issuer will make it more expensive to obtain and maintain director and officer liability insurance, and the Company may in the future be required to accept reduced coverage or incur substantially higher costs to obtain or maintain adequate coverage. This factor could also make it more difficult for the Company to retain qualified directors and executive officers.

Risks Associated with Acquisitions

If appropriate opportunities present themselves, the Company may complete acquisitions that the Company believes are strategic. The Company currently has no understandings, commitments or agreements with respect to any material acquisition, other than as described in this Prospectus, and no other material acquisition is currently being pursued. There can be no assurance that the Company will be able to identify, negotiate or finance future acquisitions successfully, or to integrate such acquisitions with its current business. The process of integrating an acquired Company or assets into the Company may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of the Company's business. Future acquisitions could result in potentially dilutive issuances of equity securities, the incurrence of debt, contingent liabilities and/or amortization expenses related to goodwill and other intangible assets, which could materially adversely affect the Company's business, results of operations and financial condition.

Internal controls cannot provide absolute assurance with respect to the reliability of financial reporting and financial statement preparation

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

Risks Related to the Offering and the Company's Securities

No Established Market for Securities

It is proposed that the Common Shares will be listed on the TSXV; however, there can be no assurance that such listing will be obtained and even if obtained, that an active and liquid market for the Common Shares will develop or be maintained and an investor may find it difficult to resell any securities of the Company. If a market does not develop or is not sustained, it may be difficult for investors to sell the Common Shares at an attractive price or at all. The Company cannot predict the prices at which the Common Shares will trade.

Speculative Nature of Investment Risk

An investment in the Company's securities carries a high degree of risk and should be considered as a speculative investment. The Company has no history of earnings, limited cash reserves, a limited operating history, has not paid dividends, and is unlikely to pay dividends in the immediate or near future. The likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. An investment in the Company's securities may result in the loss of an investor's entire investment. Only potential investors who are experienced in high risk investments and who can afford to lose their entire investment should consider an investment in the Company.

Price may not Represent the Company's Performance or Intrinsic Fair Value

The market price of a publicly-traded stock is affected by many variables not directly related to the corporate performance of the Company, including the market in which it is traded, the strength of the economy generally, the availability of the attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of the Common Shares on the TSXV in the future cannot be predicted.

Securities or Industry Analysts

The trading market for the Common Shares could be influenced by research and reports that industry and/or securities analysts may publish about the Company, its business, the market or its competitors. The Company does not have any control over these analysts and cannot assure that such analysts will cover the Company or provide favourable coverage. If any of the analysts who may cover the Company's business change their recommendation regarding the Company's stock adversely, or provide more favourable relative recommendations about its competitors, the stock price would likely decline. If any analysts who may cover the Company's business were to cease coverage or fail to regularly publish reports on the Company, it could lose visibility in the financial markets, which in turn could cause the stock price or trading volume to decline.

Price Volatility of Publicly Traded Securities

The Common Shares do not currently trade on any exchange or stock market and the Company has applied to list the Common Shares and the Warrant Shares on the TSXV. Securities of technology and healthcare companies have experienced substantial volatility in the past, often based on factors unrelated to the companies' financial performance or prospects. These factors include macroeconomic developments in North America and globally and market perceptions of the attractiveness of particular industries.

Other factors unrelated to our performance that may affect the price of the Common Shares include the following: the extent of analytical coverage available to investors concerning our business may be limited if investment banks with research capabilities do not follow the Company; lessening in trading volume and general market interest in the Common Shares may affect an investor's ability to trade significant numbers of Shares; the size of our public float may limit the ability of some institutions to invest in the Common Shares; and a substantial decline in the price of the Common Shares that persists for a significant period of time could cause the Common Shares, if listed on an exchange, to be delisted from such exchange, further reducing market liquidity. As a result of any of these factors, the market price of the Common Shares at any given point in time may not accurately reflect our long-term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. We may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources.

The fact that no market currently exists for the Common Shares may affect the pricing of the Common Shares in the secondary market, the transparency and availability of trading prices and the liquidity of the Common Shares. The market price of the Common Shares is affected by many other variables which are not directly related to our success and are, therefore, not within our control. These include other developments that affect the market for all technology sector securities, the breadth of the public market for our Common Shares and the attractiveness of alternative investments. The effect of these and other factors on the market price of the Common Shares is expected to make the price of the Common Shares volatile in the future, which may result in losses to investors.

Management has indicated its plan for the use of proceeds of the Offering but will ultimately exercise its discretion in how such funds are put to use.

The Company currently intends to allocate the net proceeds received from the Offering as described under "*Use of Proceeds and Available Funds*", however, management will have discretion in the actual application of the net proceeds, and may elect to allocate the net proceeds differently from that described under "*Use of Proceeds and Available Funds*" if it believes it would be in the Company's best interests to do so. Shareholders may not agree with the manner in which management chooses to allocate and spend the net proceeds of the Offering. The failure by management to apply these funds effectively could have a material adverse effect on the Company's business. Additionally, the Company may not be successful in implementing the Company's business strategies and the Company's actual capital expenditures and capital expenditure requirements may be materially different from forecasted expenditures described in this prospectus.

Dilution

Future sales or issuances of equity securities could decrease the value of the Common Shares, dilute Shareholders' voting power and reduce future potential earnings per Common Share. We may sell additional equity securities in subsequent offerings (including through the sale of securities convertible into Common Shares) and may issue additional equity securities to finance our operations, acquisitions or other business projects. We cannot predict the size of future sales and issuances of equity securities or the effect, if any, that future sales and issuances of equity securities will have on the market price of the Common Shares. Sales or issuances of a substantial number of equity securities, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares. With any additional sale or issuance of equity securities, investors will suffer dilution of their voting power and may experience dilution in our earnings per Common Share.

Dividends

To date, the Company has not paid any dividends on its outstanding Common Shares. Any decision to pay dividends on the Common Shares of the Company will be made by the Board on the basis of the Company's earnings, financial requirements and other conditions. See "*Dividend Policy*".

TSXV Listing

In the future, the Company may fail to meet the continued listing requirements for the Common Shares to be listed on the TSXV. If the TSXV delists the Common Shares from trading on its exchange, the Company could face significant material adverse consequences, including: a limited availability of market quotations for the Common Shares; a determination the Common Shares are a "penny stock" which will require brokers trading in the Common Shares to more stringent rules and possibly resulting in a reduced level of trading activity in the secondary market for the Common Shares; a limited amount of news and analysts coverage for the Company; and a decreased ability to issue additional securities or obtain additional financing in the future.

Significant holders of the Company's Common Shares, including Locked-up Persons, may seek to sell all or a portion of their shareholdings in the future, which could reduce the market price of the Common Shares.

Sales of a substantial number of the Company's voting shares in the public market could occur at any time before or after the expiration of the Lock-up Agreements described in "*Plan of Distribution*". These sales, or the market perception that the holders of a large number of the Company's voting shares intend to sell such shares, especially where the holders of such shares are Company insiders, could significantly reduce the market price of the Common Shares, including to below the Offering Price. There is no assurance that Locked-up Persons will maintain ownership of their holdings of the Company's voting shares for any significant period of time following the expiration of the contractual lock-up period, if at all. Furthermore, the Company cannot predict the effect, if any, that future public sales of these securities or the availability of these securities for sale will have on the market price of the Common Shares. If the market price of the Common Shares were to drop as a result, this might impede the Company's ability to raise additional capital and might cause remaining holders of Common Shares to lose all or part of their investments.

In addition, the Agents might waive the provisions of the Lock-up Agreements and allow the Locked-up Persons to sell their voting shares at any time. There are no pre-established conditions for the grant of such a waiver by the Agents, and any decision by them to waive those conditions may depend on a number of factors, which might include market conditions, the performance of the Common Shares in the market and the Company's financial condition at that time. If the restrictions in such Lock-up Agreements are waived, additional Common Shares will be available for sale into the public market, subject to applicable securities laws, which could reduce the market price for Common Shares.

Holders of options to purchase Common Shares will have an immediate income inclusion for tax purposes when they exercise their options (that is, tax is not deferred until they sell the underlying Common Shares). As a result, these holders may need to sell Common Shares purchased on the exercise of options in the same year that they exercise their options. This might result in a greater number of Common Shares being sold in the public market, and fewer long-term holdings of Common Shares by management of the Company and other employees.

The market price for Common Shares may be less than the Offering Price.

The price of the Common Shares will fluctuate with market conditions and other factors outside of the control of the Company, including those noted in this "*Risk Factors*" section. If a holder of Common Shares sells its Common Shares, the price received may be more or less than the original investment and as a result investors could lose some or all of their investment.

Requirements to comply with public company reporting obligations, as well as those of any stock exchange, may strain the Company's systems and resources.

As a public entity, the Company will be subject to the reporting requirements and related rules and regulations of the Canadian provincial securities regulators, as well as the rules of any stock exchange on which the Company's securities may be listed from time to time. These requirements may place a strain on the Company's systems and resources. The applicable securities legislation requires that the Company file annual, quarterly and event-driven reports with respect to its business and financial condition and operations and requires that the Company maintain effective ICFR. In order to maintain and improve the effectiveness of the Company's disclosure controls and procedures, significant resources and management oversight will be required. The Company will be implementing additional procedures and processes for the purpose of addressing the standards and requirements applicable to public companies. However, the Company cannot assure prospective purchasers of Common Shares that these procedures and processes will be sufficient to allow it to satisfy its obligations as a public company on a timely basis. In addition, sustaining the Company's growth will also require it to commit additional management, operational and financial resources to identify new professionals to join the Company and to maintain appropriate operational and financial systems to adequately support expansion. These activities may divert management's attention from other business concerns, which could have a material adverse effect on the Company's business, financial condition, financial performance and cash flows. The Company expects to incur significant additional annual expenses related to these steps and, among other things, additional directors' and officers' liability insurance, director fees, reporting requirements of the applicable Canadian securities regulatory authorities and other regulators, transfer agent fees, hiring additional accounting, legal and administrative personnel, increased auditing and legal fees and similar expenses.

Tax and accounting requirements may change in ways that are unforeseen to the Company and the Company may face difficulty or be unable to implement and/or comply with any such changes.

The Company is subject to numerous tax and accounting requirements, and changes in existing accounting or taxation rules or practices, or varying interpretations of current rules or practices, could have a significant adverse effect on the Company's financial results, the manner in which it conducts its business or the marketability of any of its products. In the future, the geographic scope of the Company's business may expand, and such expansion will require the Company to comply with the tax laws and regulations of multiple jurisdictions. Requirements as to taxation vary substantially among jurisdictions. Complying with the tax laws of these jurisdictions can be time consuming and expensive and could potentially subject the Company to penalties and fees in the future if the Company were to inadvertently fail to comply. In the event the Company was to inadvertently fail to comply with applicable tax laws, this could have a material adverse effect on the business, results of operations and financial condition of the Company.

PROMOTERS

Each of Amir Ali Reyhany-Bozorg, Felipe Campusano and Karim Nassar is considered to be a promoter of the Company as each took the initiative in organizing certain aspects of the business of the Company when the Company was initially formed. Please see "*Directors and Executive Officers*" for the number and percentage of each class of voting securities and equity securities of the Company beneficially owned, or controlled or directed, directly or indirectly by Amir Ali Reyhany-Bozorg, Felipe Campusano and Karim Nassar.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the Company's knowledge, there are no legal proceedings or regulatory actions material to the Company to which it is a party, or has been a party to, or of which any of its property is the subject matter of, or was the subject matter of, and no such proceedings or actions are known by the Company to be contemplated.

There have been no penalties or sanctions imposed against the Company by a court or regulatory authority, and the Company has not entered into any settlement agreements before any court relating to provincial or territorial securities legislation or with any securities regulatory authority, since its incorporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed below, no director, executive officer or Shareholder that beneficially owns, or controls or directs, directly or indirectly, more than 10% of the issued Common Shares, or any of their respective associates or affiliates, has any material interest, direct or indirect, in any transaction within the three years before the date of this Prospectus which has materially affected or is reasonably expected to materially affect the Company or any subsidiary of the Company.

Each of Karim Nassar, Chief Executive Officer of the Company, Amir Ali-Reyhany Bozorg, President and Director of the Company, and Felipe Campusano, Treasurer, Corporate Secretary and Director of the Company, are directors of and beneficially control Mednow East and Mednow West, which are counterparties to the Company under the Mednow East Pharmacy Agreement and the Mednow West Pharmacy Agreement, respectively. See "*General Development and Business of the Company – Three-Year History*".

AUDITORS, TRANSFER AGENT AND REGISTRAR

The Company's auditors are MNP LLP of 139 Northfield Drive West, Waterloo, Ontario, N2L 5A6.

The registrar and transfer agent for the Common Shares is Endeavor at its principal office in Vancouver, British Columbia.

MATERIAL CONTRACTS

Except for material contracts entered into in the ordinary course of business, set out below are material contracts to which the Company or any of its subsidiaries are a party entered into prior to or since the date of incorporation of the

Company and which still remain in effect and material to the Company. Copies of such material contracts will be filed with the Canadian securities regulatory authorities and will be available for review under the Company's profile on SEDAR at www.sedar.com.

1. the Mednow East Pharmacy Agreement. See "*General Development and Business of the Company*";

2. the Mednow West Pharmacy Agreement. See "*General Development and Business of the Company*";

3. the Escrow Agreement. See "*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*"; and

4. the Agency Agreement. See "*Plan of Distribution*".

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date of this Offering, a general summary of the principal Canadian federal income tax considerations generally applicable to an investor who acquires a Unit, consisting of one Common Share and one half of one Warrant pursuant to the Offering and Warrant Shares upon the exercise of Warrants.

This general summary is relevant to a holder who is a beneficial owner of Common Shares or Warrants acquired pursuant to this Offering, 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 Agents, is not affiliated with the Company and the Agents and who acquires and holds the Common Shares and any Warrant Shares acquired on the exercise of Warrants (for the purpose of this section, sometimes collectively referred to as "**Shares**") and Warrants as capital property (a "**Holder**"). Generally, the Shares and Warrants will be considered to be capital property to a Holder thereof provided that the Holder does not use the Shares or Warrants in the course of carrying on a business of trading or dealing in securities and such Holder has not acquired them in one or more transactions considered to be an adventure or concern in the nature of trade.

This summary is not applicable to (i) a Holder that is a "financial institution" (as defined in the Tax Act for the purposes of the mark-to-market rules), (ii) a Holder where an interest in such Holder would be a "tax shelter investment" (as defined in the Tax Act), (iii) a Holder that is a "specified financial institution" (as defined in the Tax Act), (iv) a Holder whose functional currency for purposes of the Tax Act is the currency of a country other than Canada, (v) a Holder who enters into a "derivative forward agreement" (as defined in the Tax Act) with respect to the Common Shares or Warrants, or (vi) a Holder that is a corporation resident in Canada (for the purpose 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 a part of a transaction or event or series of transactions or events that includes the acquisition of the Common Shares or Warrants controlled by a non-resident corporation for purposes of the foreign affiliate dumping rules in section 212.3 of the Tax Act. **Any such Holder should consult its own tax advisor with respect to an investment in the Common Shares and Warrants.**

This general summary does not address the deductibility of interest by a Holder who has borrowed money or otherwise incurred debt in connection with the acquisition of the Units.

This general summary is based upon the current provisions of the Tax Act and the Regulations, counsel's understanding of the current published administrative policies and assessing practices of the Canada Revenue Agency (the "**CRA**") and all specific proposals to amend the Tax Act and the Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Tax Proposals**"). This summary assumes that the Tax Proposals will be enacted substantially as proposed; however, no assurance can be given that the Tax Proposals will be enacted as proposed or at all. If the Tax Proposals are not enacted or otherwise implemented as presently proposed, the tax consequences may not be as described in all cases. This general summary does not otherwise take into account or anticipate any changes in law or the CRA's administrative policies or assessing practices, whether by legislative, governmental or judicial decision or action, nor does it take into account any provincial, territorial or foreign income tax legislation or considerations.

Holders that are not resident of Canada for the purposes of the Tax Act should consult with their own tax advisors with respect to the tax consequences of acquiring, holding and disposing of Common Shares and Warrants in any jurisdiction in which they may be subject to tax, including Canada.

This summary is of a general nature only, is not exhaustive of all possible Canadian federal income tax considerations and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder. Accordingly, Holders should consult their own tax advisors with respect to their particular circumstances.

Allocation of Purchase Price of Units

The Offering Price must be allocated on a reasonable basis between the Common Share and the one half of one Warrant comprising a Unit to determine the cost of each to the Holder for purposes of the Tax Act. For its purposes, the Company intends to allocate $**[●]** of the Offering Price as consideration for the issue of each Common Share and $0.001 of the Offering Price of each Unit as consideration for the issue of each one half of one Warrant. Although we believe that our allocation is reasonable, it is not binding on the CRA or the Holder, and counsel expresses no opinion with respect to such allocation. The Holder's adjusted cost base of the Common Share comprising a part of each Unit will be determined by averaging the cost allocated to the Common Share with the adjusted cost base to the Holder of all Shares owned by the Holder as capital property immediately prior to such acquisition.

Exercise of Warrants

The exercise of a Warrant to acquire a Warrant Share will be deemed not to constitute a disposition of property for purposes of the Tax Act. As a result, no gain or loss will be realized by a Holder upon the exercise of a Warrant to acquire a Warrant Share. When a Warrant is exercised, the Holder's cost of the Warrant Share acquired thereby will be equal to the aggregate of the Holder's adjusted cost base of such Warrant and the exercise price paid for the Warrant Share. The Holder's adjusted cost base of the Warrant Share so acquired will be determined by averaging the cost of the Warrant Share with the adjusted cost base to the Holder of all Shares owned by the Holder as capital property immediately prior to such acquisition.

Holders Resident in Canada

The following section of this summary is generally applicable to a Holder who, for the purposes of the Tax Act, is or is deemed to be resident in Canada at all relevant times ("**Resident Holder**"). A Resident Holder whose Shares might not otherwise qualify as capital property may be entitled to make an irrevocable election permitted by subsection 39(4) of the Tax Act to deem the Shares, and every other "Canadian security" (as defined in the Tax Act), held by such person, in the taxation year of the election and each subsequent taxation year to be capital property. This election does not apply to Warrants. Resident Holders should consult their own tax advisors regarding this election.

Expiry of Warrants

In the event of the expiry of an unexercised Warrant, a Resident Holder generally will realize a capital loss equal to the Resident Holder's adjusted cost base of such Warrant. The tax treatment of capital gains and capital losses is discussed in greater detail below under the subheading "*Capital Gains and Capital Losses*".

Dividends

Dividends received or deemed to be received on the Shares (other than to the Company unless purchased by the Company in the open market in the manner in which shares are normally purchased by a member of the public in an open market) will be included in computing a Resident Holder's income for the purposes of the Tax Act. In the case of an individual (other than certain trusts), such dividends will be subject to the gross-up and dividend tax credit rules normally applicable in respect of "taxable dividends" (as such term is defined in the Tax Act) received from a corporation resident in Canada. An enhanced dividend tax credit will be available to individuals (other than certain trusts) in respect of "eligible dividends" designated by the Company to the Resident Holder in accordance with the provisions of the Tax Act. There may be limitations on the ability of the Company to designate dividends as "eligible dividends".

Dividends received or deemed to be received on the Shares by a Resident Holder that is a corporation must be included in computing its income but generally will be deductible in computing its taxable income. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received or deemed to be 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" or a "subject corporation" (as such terms are defined in the Tax Act), may be liable to pay a refundable tax under Part IV of the Tax Act on dividends received or deemed to be received on the Shares to the extent such dividends are deductible in computing the Resident Holder's taxable income for the year.

Dispositions of Shares and Warrants

Upon a disposition or a deemed disposition of a Share or a Warrant (other than on the exercise thereof), a Resident Holder generally will realize a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition, net of any reasonable costs of disposition, are greater (or are less) than the adjusted cost base of such security to the Resident Holder. The tax treatment of capital gains and capital losses is discussed in greater detail below under the subheading "*Capital Gains and Capital Losses*".

Capital Gains and Capital Losses

Generally, a Resident Holder is required to include in computing its income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized in the year. Subject to and in accordance with the provisions of the Tax Act, a Resident Holder is required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized in the year by such Resident Holder. Allowable capital losses in excess of taxable capital gains realized in a taxation year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any following taxation year against taxable capital gains realized in such year to the extent and under the circumstances described in the Tax Act.

The amount of any capital loss realized on the disposition or deemed disposition of Shares by a Resident Holder that is a corporation may be reduced by the amount of dividends received or deemed to have been received by it on such shares or shares substituted for such shares, to the extent and in the circumstances specified by the Tax Act. Similar rules may apply where a Share is owned by a partnership or trust of which a corporation, trust or partnership is a member or beneficiary. 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) also may be liable to pay an additional refundable tax on its "aggregate investment income" (as defined in the Tax Act) for the year which will include taxable capital gains.

Minimum Tax

Capital gains realized and dividends received by a Resident Holder that is an individual or a trust, other than certain specified trusts, may give rise to minimum tax under the Tax Act. Resident Holders should consult their own advisors with respect to the application of the minimum tax.

Holders Not Resident in Canada

The following section of this summary is generally applicable to Holders who for the purposes of the Tax Act (i) have not been and will not be deemed to be resident in Canada at any time while they hold the Shares or Warrants; and (ii) do not use or hold the Shares or Warrants in carrying on a business in Canada ("**Non-Resident Holders**").

Special rules, which are not discussed in this summary, may apply to a Non-Resident Holder that is an insurer carrying on business in Canada and elsewhere or is an "authorized foreign bank" (as defined in the Tax Act). Such Non-Resident Holders should consult their own tax advisors.

Dividends

Dividends paid or credited or deemed to be paid or credited to a Non-Resident Holder by the Company will generally be subject to Canadian withholding tax at the rate of 25% on the gross amount of the dividend unless such rate is reduced by the terms of an applicable tax treaty. Under the *Canada-United States Tax Convention (1980)*, as amended (the "**Treaty**"), the rate of withholding tax on dividends paid or credited to a Non-Resident Holder who is resident in the U.S. for purposes of the Treaty and fully entitled to benefits under the Treaty (a "**U.S. Holder**") is generally limited to 15% of the gross amount of the dividend (or 5% in the case of a U.S. Holder that is a company beneficially owning at least 10% of the Company's voting shares).

Dispositions of Shares and Warrants

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 Share or a Warrant, nor will capital losses arising therefrom be recognized under the Tax Act, unless the Share or Warrant constitutes "taxable Canadian property" to the Non-Resident Holder for purposes of the Tax Act, and the gain is not exempt from tax pursuant to the terms of an applicable tax treaty.

Provided the Shares are listed on a "designated stock exchange", as defined in the Tax Act (which includes the TSX-V), at the time of disposition, the Shares and Warrants 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) the Non-Resident Holder, persons with whom the Non-Resident Holder did not deal at arm's length, partnerships in which the Non-Resident Holder or such non-arm's length person holds a membership interest (either directly or indirectly through one or more partnerships), or the Non-Resident Holder together with all such persons, owned 25% or more of the issued shares of any class or series of shares of the Company; and (ii) more than 50% of the fair market value of the shares of the Company was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, "Canadian resource properties" (as defined in the Tax Act), "timber resource properties" (as defined in the Tax Act) or an option, an interest or right in such property, whether or not such property exists. Notwithstanding the foregoing, a Share may otherwise be deemed to be taxable Canadian property to a Non-Resident Holder for purposes of the Tax Act in certain circumstances.

A Non-Resident Holder's capital gain (or capital loss) in respect of a disposition of Shares or Warrants that constitute or are deemed to constitute taxable Canadian property to a Non-Resident Holder (and are not "treaty-protected property" as defined in the Tax Act) will generally be computed in the manner described above under the subheading "*Holders Resident in Canada — Dispositions of Shares and Warrants" and "Holders Resident in Canada – Capital Gains and Capital Losses*".

Non-Resident Holders whose Shares or Warrants are taxable Canadian property should consult their own tax advisors regarding the tax and compliance considerations that may be relevant to them.

RELATIONSHIP BETWEEN THE COMPANY AND AGENTS

The Company may be a "connected issuer" of GSI (as such term is defined in NI 33-105). See "*Plan of Distribution*".

EXPERTS

MNP LLP, the auditor of the annual financial statements of Mednow included in this Prospectus, has advised the Company that it is independent of the Company in accordance with the Chartered Professional Accountants of Ontario Code of Professional Conduct.

Certain legal matters in respect of this Prospectus have been passed upon on behalf of the Company by DuMoulin Black LLP and Thorsteinssons LLP and on behalf of the Agents by Minden Gross LLP. To the best of the Company's knowledge, after reasonable inquiry, as of the date hereof, the aforementioned partnerships (and their partners and associates) each beneficially own, directly or indirectly, in the aggregate, less than 1% of the outstanding securities of the Company.

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. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission 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.

OTHER MATERIAL FACTS

To management’s knowledge, there are no other material facts relating to the Transaction that are not otherwise disclosed in this Prospectus or are necessary for the Prospectus to contain full, true and plain disclosure of all material facts relating to the Company.

SCHEDULE "A" – AUDITED FINANCIAL STATEMENTS

Audited Consolidated Financial Statements for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 to July 31, 2018

(See attached)

Notice to reader

The audited financial statements as at and for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 (date of incorporation) to July 31, 2018 have been amended to clarify the description of the business outlined in note 1. Other than this amendment, there are no other changes to the audited financial statements.

Financial statements of

Mednow Inc.

As at and for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 (date of incorporation) to July 31, 2018

Mednow Inc.

As at and for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 (date of incorporation) to July 31, 2018

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Independent Auditor's Report

To the Shareholders of Mednow Inc:

Opinion

We have audited the financial statements of Mednow Inc. (the "Company"), which comprise the statements of financial position as at July 31, 2020, July 31, 2019 and July 31, 2018, and the statements of loss and comprehensive loss, changes in shareholders' equity (deficit) and cash flows for the years ended July 31, 2020 and 2019 and the period from January 17, 2018 (date of incorporation) to July 31, 2018 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at July 31, 2020, July 31, 2019 and July 31, 2018, and its financial performance and its cash flows for the years ended July 31, 2020 and 2019 and the period from January 17, 2018 to July 31, 2018 in accordance with International Financial Reporting Standards.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which indicates that the Company incurred a loss and comprehensive loss of $469,502 during the year ended July 31, 2020, and, as of that date, the Company's accumulated deficit was $487,852. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

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

In connection with our audits of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits or otherwise appears to be materially misstated.

The Management's Discussion and Analysis is expected to be made available to us after the date of the auditor's report. If, based on the work we will perform on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact to those charged with governance.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

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

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

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

MNP LLP

Waterloo, Ontario — Chartered Professional Accountants

September 11, 2020 — Licensed Public Accountants

Mednow Inc.

Statements of loss and comprehensive loss

For the years ended July 31, 2020 and 2019 and the period from January 17, 2018 (date of incorporation) to July 31, 2018

(In Canadian dollars, except where otherwise stated)

	2020	2019	2018
	$	$	$
Expenses			
Marketing & sales	**83,562**	2,766	-
General & administrative expenses (Note 7)	**385,940**	8,855	6,729
Net loss and comprehensive loss	**469,502**	11,621	6,729
Net loss and comprehensive loss per share, basic & diluted (Note 10(e))	**(0.06)**	(0.00)	(0.00)
Weighted average number of shares outstanding, basic & diluted (Note 10(e))	**8,468,324**	6,145,000	6,145,000

Mednow Inc.

Statements of financial position

As at July 31, 2020, 2019 and 2018

(In Canadian dollars, except where otherwise stated)

	2020	2019	2018
	$	$	$
Assets			
Current assets			
Cash	**5,255,396**	61	61
Sales tax receivable	**68,391**	-	-
Total current assets	**5,323,787**	61	61
Non-current assets			
Intangible assets (Note 6)	**217,000**	118,078	-
Total non-current assets	**217,000**	118,078	-
Total assets	**5,540,787**	118,139	61
Liabilities and shareholders' equity (deficit)			
Current liabilities			
Due to related parties (Note 8)	**46,033**	132,578	5,379
Accounts payable and accrued liabilities	**108,650**	3,850	1,350
Total liabilities	**154,683**	136,428	6,729
Shareholders' equity (deficit)			
Share capital (Note 10)	**4,747,032**	61	61
Warrants (Note 10)	**1,126,924**	-	-
Deficit	**(487,852)**	(18,350)	(6,729)
Total shareholders' equity (deficit)	**5,386,104**	(18,289)	(6,668)
Total liabilities and shareholders' equity (deficit)	**5,540,787**	118,139	61

Going concern (Note 2)

Approved by the Board on September 11, 2020

"Ali Reyhany" Director

"Kia Besharat" Director

Mednow Inc.

Statements of changes in shareholders' equity (deficit)

For the years ended July 31, 2020 and 2019 and the period from January 17, 2018 (date of incorporation) to July 31, 2018
(In Canadian dollars, except where otherwise stated)

	Share capital	Warrants	Deficit	Total
	$	**$**	**$**	**$**
Opening balance as at January 17, 2018	61	-	-	61
Net loss and comprehensive loss	-	-	(6,729)	**(6,729)**
Balance as at July 31, 2018	**61**	**-**	**(6,729)**	**(6,668)**
Net loss and comprehensive loss	-	-	(11,621)	(11,621)
Balance as at July 31, 2019	**61**	**-**	**(18,350)**	**(18,289)**
Share issuance (Note 10)	5,420,356	1,567,143	**-**	6,987,499
Transaction costs (Note 10)	(673,385)	(440,219)	**-**	(1,113,604)
Net loss and comprehensive loss	-	-	(469,502)	(469,502)
Balance as at July 31, 2020	**4,747,032**	**1,126,924**	**(487,852)**	**5,386,104**

Mednow Inc.

Statements of cash flows

For the years ended July 31, 2020 and 2019 and the period from January 17, 2018 (date of incorporation) to July 31, 2018

(In Canadian dollars, except where otherwise stated)

	2020	2019	2018
	$	$	$
Operating activities			
Net loss and comprehensive loss	(469,502)	(11,621)	(6,729)
Changes in working capital		-	-
Increase in sales tax receivable	(68,391)	-	-
Increase in accounts payable and accrued liabilities	104,800	2,500	1,350
Net cash (used in)/provided by operating activities	**(433,093)**	(9,121)	(5,379)
Investing activities			
Investment in intangible assets (Note 6)	(98,922)	(118,078)	-
Net cash used in investing activities	**(98,922)**	(118,078)	0
Financing activities			
(Decrease) increase in amounts due to related parties	(86,545)	127,199	5,379
Issuance of share capital and warrants, net of transaction costs	5,873,895	-	61
Net cash provided by financing activities	**5,787,350**	127,199	5,440
Increase in cash	**5,255,335**	-	61
Cash at the beginning of the period	61	61	-
Cash at the end of the period	**5,255,396**	61	61

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

1. General information

Mednow Inc (the "Company" or "Mednow") is a Canadian company incorporated under the Canada Business Corporations Act on January 17, 2018. The registered office address is 10th Floor, 595 Howe St., Vancouver, BC V6C 2T5.

The Company is a technology company that has developed a proprietary website and a web application to facilitate the sale and distribution of prescription medications. The Company's web application is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Through its proprietary technological infrastructure, the Company plans to provide customers with a convenient and secure way to fill, order, receive and manage their prescriptions without having to physically attend a brick and mortar pharmacy. As of July 31, 2020, the Company did not have any subsidiaries.

2. Basis of presentation

Statement of compliance

The Company's financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards ("IFRS"). This is the Company's first set of financial statements under IFRS. The Company has previously not prepared financial statements under a basis of accounting. The Company has applied the accounting policies in Note 3 since incorporation.

Mednow's financial statements for the periods ended July 31, 2020, 2019 and 2018, were prepared by management and authorized for issuance by the Board of Directors of the Company on September 11, 2020.

Basis of preparation

These financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for assets. These financial statements are presented in Canadian dollars, which is the Company's functional currency.

Going concern

These financial statements have been prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future.

The Company had a loss and comprehensive loss of $469,502 for the period ended July 31, 2020 (2019: $11,621, 2018: $6,729). As the Company has not yet achieved profitable operations, the Company has, since its inception, accumulated a deficit to July 31, 2020, of $487,852 (July 31, 2019: $18,350, July 31, 2018 $6,729) and expects to incur further losses in the development of its business.

As at July 31, 2020, the Company had $5,255,396 (July 31, 2019: $61, July 31, 2018: $61) in cash.

The Company does not currently have revenue-generating activities and during the year ended July 31, 2020, there was a global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian government regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand, supply chain disruptions, and staff shortages, all of which may negatively impact the Company's business and financial condition.

2. Basis of presentation (continued)

The Company's ability to continue operations in the normal course of business is dependent on several factors including its ability to secure additional funding and obtain profitable operations. Management is exploring all available options to secure additional funding, including equity and loan financing.

There is no assurance that the financing required will be maintained on favorable terms, or at all, or that the Company will succeed in identifying and pursuing new lines of business. Such matters indicate the existence of material uncertainties about the Company's ability to continue as a going concern and may cast significant doubt upon the validity of the going concern assumption.

These financial statements do not include any additional adjustments to the recoverability and classification of certain recorded asset amounts, classification of certain liabilities and changes to the statement of loss and comprehensive loss that might be necessary if the Company was unable to continue as a going concern.

3. Significant accounting policies

Cash

Cash is comprised of cash at banks and on hand.

Intangible assets and research and development costs

Intangible assets are initially recorded at their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost, less accumulated amortization and accumulated impairment losses. Intangible assets are amortized when they are available for use.

Website costs are capitalized where the expenditure is incurred on developing an income generating website and when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale;
- It's intention to complete and its ability and intention to use or sell the asset;
- How the asset will generate future economic benefits;
- The availability of resources to complete the asset; and
- The ability to measure reliably the expenditure during development.

All research costs are expensed as incurred. Subsequent expenditures are capitalized only if it increases the future economic benefits embodied in the website. All other expenditures, including operating costs, are recognized in loss and comprehensive loss.

The Company's intangible assets are comprised of internally developed software and are amortized over the estimated useful life of 3 years.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of loss and comprehensive loss.

Impairment of non-financial assets

The Company reviews the carrying value of non-financial assets for potential impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. For the purpose of measuring recoverable amounts, assets are grouped at the lowest levels for which there are separately identifiable cash flows or cash generating units ("CGUs"). The recoverable amount is the higher of an asset's fair value less costs to sell and value in use (being the present value of the expected future cash flows of the relevant asset or CGU). An impairment loss is recognized for the amount by which the asset's carrying value exceeds its recoverable amount.

3. Significant accounting policies (continued)

For non-financial assets other than goodwill, a previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset is increased to its recoverable amount, but cannot exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years.

Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Measurement

At initial recognition, the Company measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets or financial liabilities carried at FVTPL are expensed in profit or loss.

Measurement in subsequent periods depends on the classification of the financial instrument. The Company classifies its financial instruments depending on the purpose for which the instruments were acquired and their characteristics.

Financial asset

For the subsequent measurement, there are two measurement categories into which the Company classifies its financial assets:

Amortized cost

Financial assets measured at amortized cost are debt financial instruments with contractual cash flows that meet the strictly principal and interest ("SPPI") test and are managed on a hold to collect basis. These financial assets are recognized initially at fair value plus or minus direct and incremental transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method, net of an allowance for expected credit losses.

Fair value through profit or loss

Trading financial instruments are mandatorily measured at FVTPL as they are held for trading purposes or are part of a managed portfolio with a pattern of short-term profit taking. Non-trading financial assets are also mandatorily measured at fair value if their contractual cash flow characteristics do not meet the SPPI test or if they are managed together with other financial instruments on a fair value basis. Trading and non-trading financial instruments valued at FVTPL are remeasured at fair value as at the statement of financial position date.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

3. Significant accounting policies (continued)

Fair value through other comprehensive income

Debt financial instruments measured at fair value through other comprehensive income ("FVOCI") are non-derivative financial assets with contractual cash flows that meet the SPPI test and are managed on a hold to collect and for sale basis. Subsequent measurement of debt instruments classified at FVOCI under IFRS 9 - Financial Instruments ("IFRS 9") operates in a similar manner to available for sale debt securities under IAS 39 - Financial Instruments: Recognition and Measurement, except that the expected credit loss ("ECL") impairment model must be applied to these instruments under IFRS 9. As a result, FVOCI debt instruments are measured initially at fair value, plus direct and incremental transaction costs. Subsequent to initial recognition, FVOCI debt instruments are remeasured at fair value through other comprehensive income ("OCI"), with the exception that both related foreign exchange gains or losses and changes in ECL allowances are recognized in the statement of net earnings and comprehensive income.

Financial liabilities

Financial liabilities are subsequently measured at amortized cost using the effective interest method, except for financial liabilities at fair value through profit or loss (irrevocable election at the time of recognition). Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

The Company has classified its financial instruments as follows:

Financial instrument	Classification	Measurement	Fair Value Hierarchy
Assets			
Cash	Amortized cost	Amortized cost	N/A
Liabilities			
Accounts payable and accrued liabilities	Amortized cost	Amortized cost	N/A
Due to related parties	Amortized cost	Amortized cost	N/A

Impairment

The Company recognizes expected credit losses ("ECL") for receivables based on the simplified approach under IFRS 9. The simplified approach to the recognition of expected losses does not require the Company to track the changes in credit risk; rather, the Company recognizes a loss allowance based on lifetime expected credit losses at each reporting date for the date of the respective receivable. As receivables are currently comprised of sales tax recoverable, the Company has assessed the ECL as nil. The Company will established a provision matrix when the Company has revenues that will be based on its history of credit losses, adjusted for prospective factors specific to the economic environment in which it operates and for any financial guarantee related to the receivables.

Share-based payment transactions

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Fair value is determined using the Black-Scholes option pricing model.

3. Significant accounting policies (continued)

Income taxes

Income taxes recognized in the statement of loss and comprehensive loss include current and deferred taxes. Current taxes are the expected income taxes payable or recoverable on the taxable income or loss for the period, using tax rates enacted or substantively enacted, at the reporting date and any adjustment to income taxes payable in respect of the previous periods.

Deferred tax is recognized on loss carry-forwards and tax credits, and on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of any deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred taxes are recognized as an expense or income in the statement of loss and comprehensive loss, except when they relate to items that are recognized outside profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside profit or loss. In the case of a business combination, the tax effect is included in the accounting for the business combination.

Loss per share

Basic loss per share is computed by dividing net loss of the Company by the weighted average number of common shares outstanding during the period.

The dilutive effect on loss per share is calculated presuming the exercise of outstanding warrants and similar instruments. It assumes that the proceeds of such exercise would be used to repurchase common shares at the average market price during the period. However, the calculation of dilutive loss per share excludes the effects of various conversions and exercise of warrants that would be anti-dilutive. Shares held in escrow, other than where their release is subject to the passage of time, are not included in the calculation of the weighted average number of common shares outstanding.

Potentially dilutive Common Shares, relating to warrants outstanding as at July 31, 2020, 2019 and 2018, were not included in the computation of loss per share because their effect was anti-dilutive.

4. Critical accounting judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in Note 2 above, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future estimates.

Critical accounting judgments

Deferred tax

Management applied judgment in determining the recoverability, if any, of the Company's deferred tax assets in relation to unused tax losses by estimating the probability, timing and level of any future taxable profits as well as changes to future tax rates.

Going concern

As described in significant accounting policies, basis of presentation and going concern within Note 2, management uses its judgment in determining whether the Company is able to continue as a going concern. Considerations take into account all available information about the availability of capital financing, current working capital funds, and future commitments and obligations.

Share-based payments

The Company applied judgment when measuring the fair value of the warrants granted to shareholders and agents using the Black-Scholes option pricing model, which incorporates assumptions regarding the expected life of the share/conversion option, volatility, dividend yield, and risk-free rates.

The Company is required to calculate the fair value of the warrants at the issuance date.

Impairment of non-financial assets

The Company makes a number of estimates when calculating recoverable amount in its impairment test through the use of the fair value less costs of disposal and the value in use methods. The Company currently focuses on the fair value less costs of disposal method as it is in the start up phase. Under this method, significant estimates include an estimated fair value of the Company's shares and the associated costs to dispose of the Company. The Company considers there to be one CGU for the purposes of the impairment test.

5. Accounting standards issued but not yet applied

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRS Interpretations Committee that are mandatory for fiscal periods beginning on or after January 1, 2020. The standards impacted that may be applicable to the Company are as follows:

(a) Amendments to IAS 1 and IAS 8: Definition of Material

In October 2018, the IASB issued amendments to IAS 1 - Presentation of Financial Statements and IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, clarifying the definition of material. Under the amended definition, information is material if omitting, misstating or obscuring it could reasonably be expected to influence the decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity. The amendments also clarify the explanations accompanying the definition of material. The amendments are effective for periods starting January 1, 2020 and are required to be applied prospectively. Early adoption is permitted. The implementation of these amendments is not expected to have a significant impact on the Company.

(In Canadian dollars, except where otherwise stated)

5. Accounting standards issued but not yet applied (continued)

(b) Amendments to IFRS 3: Definition of Business

In October 2018, the IASB issued amendments to IFRS 3 - Business Combinations ("IFRS 3"). The amendments narrowed and clarified the definition of a business. The amendments will help companies determine whether an acquisition is a business or a group of assets. They also permit a simplified assessment of whether an acquired set of activities and assets is a group of assets rather than a business. Distinguishing between a business and a group of assets is important because an acquirer recognizes goodwill only when acquiring a business. The amendments apply to transactions for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2020. Early adoption is permitted. The implementation of these amendments is not expected to have a significant impact on the Company.

Other accounting standards or amendments to existing accounting standards that have been issued, but have future effective dates, are either not applicable or are not expected to have a significant impact on the Company's annual financial statements.

6. Intangible asset

	Software
Cost	
As at July 31, 2018	-
Additions	118,078
As at July 31, 2019	**118,078**
Additions	98,922
As at July 31, 2020	**217,000**

The Software is not currently available for use and therefore no amortization has been recorded as at July 31, 2020.

7. Administrative expenses

		Period ended July 31,	
	2020	2019	2018
	$	$	$
Travel and meals	**8,399**	-	-
Management fee	**10,000**	-	-
Supplies	**70,880**	-	-
Legal and professional	**58,406**	2,500	1,350
Payroll and subcontractor	**119,527**	1,017	-
Director fees	**54,000**	-	-
Office	**64,728**	6,355	5,379
Total	**385,940**	**8,855**	**6,729**

(In Canadian dollars, except where otherwise stated)

8. Related party transactions

The Company's related parties include key management personnel. Key management personnel includes the directors (executive and non-executive) and officers of the Company. Remuneration of key management personnel and was included in general & administrative expenses on the statement of loss and comprehensive loss and was as follows:

	Period ended July 31,		
	2020	2019	2018
	$	$	$
Management compensation	**84,983**	-	-
Director compensation	**54,000**	-	-
Total	**138,983**	-	-

For the period ended July 31, 2020, the Company completed the following share issuances and brokered and non-brokered private placements, the details and principal consequences of which are set out below:

i) In May 2020, a company owned by a Director of the Company subscribed to 750,000 Class A common shares for $0.00001 per share for total proceeds of $7.50.

ii) In June 2020, the acting Chief Executive Officer of the Company, through a corporation controlled by him and a person related to him subscribed to 190,909 units for $0.55 per unit for total proceeds of $105,000. Each unit consisted of 1 common share and one half non-transferrable common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the Liquidity Event (defined herein), one additional common share of the Issuer at an exercise price of $0.80.

Liquidity Event means the occurrence of any of the following, which results in the common shares of the Company (or the common shares of a resulting issuer) being listed on (i) a recognized Canadian stock exchange; or (ii) a national United States stock exchange:

(a) The Company completing a bona-fide public offering of common shares under a prospectus or registration statement filed with securities regulatory authorities in Canada or the United States; or

(b) The consummation of any transaction including, without limitation, any consolidation, amalgamation, merger, plan of arrangement, reverse take-over, qualifying transaction or any other business combination or similar transaction.

iii) In July 2020, a person related to a Director of the Company subscribed to 43,750 unit for $1.75 per unit for total proceeds of $76,563. Each unit consisted of 1 common share and one half non-transferrable common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the Liquidity Event one additional common share of the Issuer at an exercise price of $2.63.

For the period ended July 31, 2018, the acting Chief Executive Officer of the Company subscribed to 1,000,000 Class A common shares at $0.00001 per share and two Directors of the Company, through a trust, subscribed to 5,145,000 Class A common shares at $0.00001 per share.

(In Canadian dollars, except where otherwise stated)

8. Related party transactions (continued)

The Company entered into an exclusive service agreement with Innovation Pharmacare Inc. ("Innovation") dated November 11, 2019, pursuant to which Innovation will fill and manage prescriptions of the Company's clientele in consideration for a payment to Innovation at a rate of $4.00 per pharmacist-patient dispensing interaction. Innovation is owned and controlled by Care Health Inc. ("Care Pharmacies"), the largest shareholder of Mednow and has pharmacy locations across Canada. Care Pharmacies will act as the Company's fulfillment centres. No transactions have been entered into under this arrangement.

During the fourth quarter of fiscal 2020, the Company paid a management fee of $10,000 to Care Pharmacies for the use of its office space, accounting and bookkeeping services, and pharmacist training.

Due to related parties is comprised of amounts due to Care Health Inc. for reimbursement of expenses paid on behalf of Mednow and is non-interest bearing, unsecured and due on demand.

The related party transactions are conducted in the normal course of business operations and were measured at the exchange amount, which is the amount agreed to by the related parties.

9. Income taxes

Income tax expense varies from the amount that would be computed by applying the basic federal and provincial tax rates to statement of loss and comprehensive loss is shown as follows:

						Period ended July 31,
		2020		2019		2018
Expected Tax Rate		**27.00%**		**27.00%**		**27.00%**
Expected tax benefit resulting from loss	$	(126,765)	$	(3,138)	$	(1,817)
Permanent differences		647		(329)		-
Effect of losses not recognized		186,253		3,467		1,817
Effect of other temporary differences not recognized		(60,135)		-		-
Income tax expense	**$**	**-**	**$**	**-**	**$**	**-**

Gross temporary differences and loss carry forwards that give rise to significant portions of the deferred tax asset, which have not been recognized, are approximately as follows:

						Period ended July 31,
		2020		2019		2018
Share issue costs		890,883		-		-
Non-capital losses		708,175		19,570		6,729
Total	**$**	**1,599,058**	**$**	**19,570**	**$**	**6,729**

The Company has the following non-capital losses available to reduce future years' federal and provincial taxable income, which expire as follows:

Year	**$**
2038	6,729
2039	12,841
2040	689,825
	$ 709,395

(In Canadian dollars, except where otherwise stated)

10. Share capital and warrants

The Company is authorized to issue an unlimited number of Class A, B and C common shares.

Class A common shares carry voting rights, non-cumulative dividends as set and declared by the board of directors and carry a priority feature in the event of dissolution of the Company where each holder of Class A common shares shall receive $100 per share in priority to any payment on the Class B and Class C common shares.

Class B common shares are non-voting, non-cumulative dividends as set and declared by the board of directors and carry a priority feature in the event of dissolution of the Company where each holder of Class B common shares shall receive $50 per share in priority to any payment on the Class C common shares.

Class C common shares are non-voting, non-cumulative dividends as set and declared by the board of directors.

	Common Shares		**Warrants**	
	Shares	Amount	**Warrants**	Amount
	#	$	#	$
Balance, January 17, 2018	6,145,000	61	-	-
Balance, July 31, 2018 and July 31, 2019	6,145,000	61	-	-
Share Issuance (a)	3,855,000	39	-	-
June non-brokered private placement (b)	3,294,015	1,454,309	1,647,004	357,399
June and July brokered & non-brokered private placement (c)	2,767,038	3,896,385	1,699,750	1,188,270
July 31 non-brokered private placement (d)	49,465	69,623	30,668	21,474
Transaction costs	-	(673,385)	-	(440,219)
Total	**16,110,518**	**4,747,032**	**3,377,422**	**1,126,924**

a) Share Issuance: On January 1, 2020 and May 26, 2020, the Company issued 2,355,000 and 1,500,000 Class A common shares for total proceeds of $23.55 and $15.00, respectively.

b) During June 2020, the Company completed non-brokered private placements resulting in the issuance of an aggregate of 3,294,015 units at a price of $0.55 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Class A common share at an exercise price of $0.80 per Share.

The following table summarizes the range of inputs used by the Company in calculating the warrants fair-value using the Black-Scholes option pricing model:

Share price	$	0.44
Exercise price	$	0.80
Expected dividend yield		-
Expected volatility		99.3%
Risk free rate		0.34%
Expected life (years)		3
Fair value per warrant	**$**	**0.22**

(In Canadian dollars, except where otherwise stated)

10. Share capital and warrants (continued)

c) On June 30, 2020 and July 10, 2020, the Company completed a brokered and non-brokered private placement of an aggregate of 2,635,274 units at a price of $1.75 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Class A common share at an exercise price of $2.63 per Share.

As part of the transaction, the Company paid cash commission of $368,938 and issued 131,764 corporate finance units, and 210,822 broker warrant units.

Each corporate finance unit resulted in the issuance of 1 Class A common share, and one half non-transferrable common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the Liquidity Event, one additional Class A common share of the Company at an exercise price of $2.63 per share. As a result, the Company issued 131,764 Class A common shares valued at $185,919 and 65,881 warrants valued at $45,194. The corporate finance units were fair-valued using the Black-Scholes option pricing model inputs outlined in Note 10 d).

Each broker warrant unit will entitle the holder to acquire one (1) underlying broker unit of the Company at any time for a period of two (2) years from the Liquidity Event, at an exercise price equal to the issue price of $1.75. Total broker warrant units issued were 210,822 which when exercised would result in 210,822 Class A common shares and warrants which represent an option to acquire 105,411 additional Class A common shares at $2.63 per share. Broker warrants were valued at $169,501 and the underlying broker warrants were valued at $72,312.

The following table summarizes the range of inputs used by the Company in calculating the broker warrant units fair-value using the Black-Scholes option pricing model:

Share price	$	1.41
Exercise price	$	1.75
Expected dividend yield		-
Expected volatility		99.1%
Risk free rate		0.340%
Expected life (years)		3
Fair value per warrant unit	**$**	**0.80**

The underlying broker units were fair-valued using the Black-Scholes option pricing model inputs outlined in Note 10 d).

d) On July 31, 2020, the Company completed a non-brokered private placement of an aggregate of 49,465 units at a price of $1.75 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Class A common share at an exercise price of $2.63 per share.

As part of this financing, the Company paid a advisory cash fee of $6,925 and issued 3,957 advisory warrant units. Each advisory warrant unit entitles the advisor to purchase one Class A common share for a period of 24 months from the Liquidity Event, at an exercise price of $1.75 per Class A common share for a total 3,957 Class A common Shares, and a warrants to acquire 1,978 Class A common shares at $2.63 per share. The advisory warrants were valued at $4,533.

(In Canadian dollars, except where otherwise stated)

10. Share capital and warrants (continued)

The following table summarizes the range of inputs used by the Company in calculating the advisory warrant units, corporate finance units and underlying broker units fair-value using the Black-Scholes option pricing model:

Share price	$	1.41
Exercise price	$	2.63
Expected dividend yield		-
Expected volatility		99.1%
Risk free rate		0.340%
Expected life (years)		3
Fair value per warrant unit	**$**	**0.69**

Other transactions costs were paid in cash throughout the year ended July 31, 2020 for the above private placements in the amount of $260,282.

e) Loss per share

The calculation of basic and diluted loss per share is based on the net loss of $469,502 for the period ended July 31, 2020 (2019: $11,621, 2018: $6,729) and using the total weighted average number of common shares of 8,468,324 outstanding during the year ended July 31, 2020, and 6,145,000 outstanding during the period ended July 31, 2019 and 2018. The Company does not have any dilutive instruments and the calculation of diluted loss per share excludes the effects related to the potential exercise of warrants that would be anti-dilutive.

11. Financial instruments and risk management

a) Capital risk management

The Company's objectives in managing its capital are to ensure the Company's ability to continue as a going concern and to maintain a flexible capital structure of equity and debt financing to optimize the costs of capital with minimal risks. The Company considers the items included in shareholders' equity to be capital. The Board of Directors monitors the Company's capital position on a regular basis (see more details under 'Going concern' in Note 2). There were no changes to the Company's capital management policy since incorporation.

b) Liquidity risk management

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

The following table has been prepared based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company could be required to pay. The Company continues to pursue future financing options.

(In Canadian dollars, except where otherwise stated)

11. Financial instruments and risk management (continued)

As at July 31, 2020

	<1 month	1-3 months	3 months to 1 year	>1 year	Total
	$	$	$	$	$
Due to related parties	46,033				46,033
Accounts payable and accrued liabilities	108,650	-	-	-	108,650
Total	**154,683**	**-**	**-**	**-**	**154,683**

As at July 31, 2019

	<1 month	1-3 months	3 months to 1 year	>1 year	Total
	$	$	$	$	$
Due to related parties	132,578				132,578
Accounts payable and accrued liabilities	3,850	-	-	-	3,850
Total	**136,428**	**-**	**-**	**-**	**136,428**

As at July 31, 2018

	<1 month	1-3 months	3 months to 1 year	>1 year	Total
	$	$	$	$	$
Due to related parties	5,379				5,379
Accounts payable and accrued liabilities	1,350	-	-	-	1,350
Total	**6,729**	**-**	**-**	**-**	**6,729**

c) Credit risk management

The Company's main credit risk arises from its cash deposit with banks, of which there is $5,255,396 deposited as at July 31, 2020 (July 31, 2019 and 2018: $61) which represents the entities maximum exposure to credit risk. Receivables are not considered a significant component of credit risk as all outstanding receivables relate to sales tax recoverable from the government. The Company limits its counterparty credit risk on its deposits by dealing only with financial institutions with high credit ratings.

d) Fair value hierarchy

The Company applies a three-tier hierarchy to classify the determination of fair value measurements for disclosure purposes. Inputs refer broadly to the data and assumptions that market participants would use in pricing the investment. Observable inputs are inputs that are based on market data from independent sources. Unobservable inputs are inputs that reflect the Company's own assumptions about the assumptions market participants would use in pricing an investment based on the best information available in the circumstances. The three-tier hierarchy of inputs is as follows:

Level 1 - quoted prices in active markets for identical investments.

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the investment, either directly (as prices) or indirectly (derived from prices).

Level 3 - inputs for the investment that are not based on observable market data (unobservable inputs).

The carrying value of cash, accounts payable and accrued liabilities and due to related parties approximates their fair values due to the short-term nature.

SCHEDULE "B" – MD&A

Management's Discussion and Analysis of Financial Condition and Results of Operations for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 to July 31, 2018

(See attached)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following management's discussion and analysis of financial condition and results of operations ("**MD&A**") s for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 (date of incorporation) to July 31, 2018.*

*This MD&A should be read in conjunction with the Company's audited financial statements as at and for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 (date of incorporation) to July 31, 2018, including the notes thereto, all of which have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"). All amounts are expressed in Canadian dollars, unless otherwise identified. This MD&A is presented as of the date of this prospectus and is current to that date unless otherwise stated.*

This MD&A contains forward-looking information. Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that we considered appropriate and reasonable as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions 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 the risk factors described under "Risk Factors": There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, prospective investors should not place undue reliance on forward-looking information, which speaks only as of the date made. See "Cautionary Note Regarding Forward-Looking Information".

COMPANY OVERVIEW

The Company is a technology company that has developed a proprietary website and the Mednow Web App to facilitate the sale and distribution of prescription medications. The Mednow Web App is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Mednow is in the process of developing a version of this customer-facing application which may be downloaded onto mobile phones. The Mednow Native App will provide users with the same functionality as the Mednow Web App without requiring an internet browser to use such app. Mednow plans to offer customers the option to receive contactless delivery of their prescription medication to their location of choice, such as their homes or offices, through licensed brick and mortar pharmacies participating in Mednow's "Pharmacy of the Future Program". Through its technological infrastructure and its Pharmacy of the Future Program, Mednow seeks to provide customers a convenient and secure way to fill, order, receive and manage their prescriptions virtually.

OVERALL PERFORMANCE

Since incorporation in 2018, the Company has been focused on the design and development of the proprietary software and other intellectual property, The Company had a loss and comprehensive loss of $469,502 for the period ended July 31, 2020 (2019: $11,621, 2018: $6,729). Company has, since incorporation, accumulated a deficit to July 31, 2020 of $487,852 (July 31, 2019: $18,350, July 31, 2018 $6,729) and expects to incur further losses in the development of its business.

The Company has not yet generated any revenue and has funded its operations from capital raises. The Company will continue to rely on third party financing until it generates sufficient revenue from operating activities. Although, to date, the Company has been successful in raising third party financing, there is no assurance that it will continue to be. *See "Risk Factors"*.

SELECTED FINANCIAL INFORMATION

The following table sets out selected financial information for the Company as at and for the years ended July 31, 2020 and 2019 and for the period from January 17, 2018 (date of incorporation) to July 31, 2018:

	For the year ended July 2020 (audited) ($)	For the year ended July 31, 2019 (audited) ($)	For the period ended July 31, 2018 (audited) ($)
Total revenues	Nil	Nil	Nil
Expenses	469,502	11,621	6,729
Total net loss and comprehensive loss for the period	469,502	11,621	6,729
Loss per share	0.06	0.00	0.00
Current Assets	5,323,787	61	61
Total assets	5,540,787	118,139	61
Current liabilities	154,683	136,428	6,729
Total Liabilities	154,683	136,428	6,729
Total shareholders' equity (deficit)	5,386,104	(18,289)	(6,668)
Dividends	Nil	Nil	Nil

RESULTS OF OPERATIONS

<u>The Year Ended July 31, 2020</u>

The total loss and comprehensive loss for the year ended July 31, 2020, was $469,502 ($0.06 per share) compared to $11,621 ($0.00 per share) for the year ended July 31, 2019. The increase in loss is attributable to an increase in marketing and sales expenses to $80,796 (July 31, 2020) from $2,766 (July 31, 2019) as the Company focused on branding and preparing for product launch and an increase in general and administrative expenses of $377,085 as compared to the year ended July 31, 2019 due to higher subcontractor expenses of $86,466, higher supplies expenses of $80,880, higher directors fees of $54,000 and other miscellaneous expenses.

Cash flows used in operating activities for the year ended July 31, 2020 were $433,093 compared to $9,121 for the year ended July 31, 2019. The increase in cash outflow from operating activities was primarily the result of an increase in net loss and comprehensive loss along with an increase in sales tax receivable.

Cash flows used in investing activities for the year ended July 31, 2020 were $98,922 compared to $118,078 for the year ended July 31, 2019. The cash outflows in the year ended July 31, 2020 were comprised of investments in software as an addition to those investment cash flows made in the year ended July 31, 2019.

Cash flows provided from financing activities for the year ended July 31, 2020 were $5,787,350 compared to $127,199 for the year ended July 31, 2019 representing proceeds from the private placement completed in June and July, 2020 raising gross proceeds of $6,510,001.50.

<u>The Year Ended July 31, 2019</u>

The total loss and comprehensive loss for the year ended July 31, 2019 was $11,621 ($0.00 per share) compared to $6,729 ($0.00 per share) for the period ended July 31, 2018. The increase was primarily due to an increase in expenses as follows: (i) marketing and sales of $2,766 as compared to the year ended July 31, 2019 due to expenses relating to the website; and (ii) an increase in general and administrative expenses of $2,126 due to higher subcontractor expenses.

Cash flows used in operating activities for the year ended July 31, 2019 were $9,121 compared to $5,379 for the period ended July 31, 2018. The increase in cash outflow from operating activities was primarily the result of an increase in net loss and comprehensive loss along with an increase in sales tax receivable.

Cash flows used in investing activities for the year ended July 31, 2019 were $118,078 compared to d $Nil for the period ended July 31, 2018.

Cash flows provided from financing activities for the year ended July 31, 2019 were $127,199 compared to $5,440 for the period ended July 31, 2018.

SUMMARY OF QUARTERLY RESULTS

The Company has not previously prepared quarterly financial information.

LIQUIDITY AND CAPITAL RESOURCES

The Company had a loss and comprehensive loss of $469,502 for the period ended July 31, 2020 (2019: $11,621, 2018: $6,729) and has accumulated a deficit to July 31, 2020, of $487,852 (July 31, 2019: $18,350, July 31, 2018 $6,729).

As at July 31, 2020, the Company had $5,255,396 (July 31, 2019: $61, July 31, 2018: $61) in cash and cash equivalents and working capital as at July 31, 2020 was $5,169,104.

As at the date hereof, the Company has the following contractual obligations:

Contractual Obligations	**Payments Due by Period**				
	Total	**Less than 1 year**	**1-3 years**	**4-5 years**	**After 5 years**
Debt(1)	$113,850	$113,850	Nil	Nil	Nil
Finance Lease Obligations	Nil	Nil	Nil	Nil	Nil
Operating Leases	Nil	Nil	Nil	Nil	Nil
Purchase Obligations	Nil	Nil	Nil	Nil	Nil
Other Obligations(2)	$183,990	$183,990	Nil	Nil	Nil
Total Contractual Obligations	**$297,840**	**$297,840**	**Nil**	**Nil**	**Nil**

Notes:
(1) Accounts payable and accrued liabilities
(2) Amounts due to related parties

The Company believes it has sufficient cash and cash equivalents to maintain corporate capacity, meet our current and short term financial obligations and execute planned activities in the development of its business over the ensuing 12 months.

The Company's approach to managing liquidity is to ensure, to the extent possible, that we always have sufficient liquidity to meet our liabilities as they become due. We do so by monitoring cash flow and performing budget-to-actual analysis on a regular basis

The Company does not currently have revenue-generating activities and its financial success is dependent on management's ability to execute the Company's business plan, which may take longer than anticipated and cost more than expected. To date the Company has relied on equity financings to fund its development activities and its corporate and overhead expenses. Many factors influence the Company's ability to raise funds, including the health of the capital markets, the Company's track record, and the experience and caliber of its board and management. There is no guarantee that the Company will be able to secure additional financings in the future at terms that are favorable.

The Company's capability to continue as a going concern is dependent upon its ability to obtain additional equity financing to meet its obligations as they come due. If the Company was to become unable to continue as a going concern, then significant adjustments would be required to the carrying value of assets and liabilities, and to the balance sheet classifications currently used.

These financial statements do not include any additional adjustments to the recoverability and classification of certain recorded asset amounts, classification of certain liabilities and changes to the statement of loss and comprehensive loss that might be necessary if the Company was unable to continue as a going concern.

Off-Balance Sheet Arrangements

As at the date hereof, there are no off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company including, without limitation, such considerations as liquidity and capital resources.

TRANSACTIONS BETWEEN RELATED PARTIES

For the period ended July 31, 2020 and 2019 and for the period from January 17, 2018 (date of incorporation) to July 31, 2018 the Company entered into the following transactions with related parties:

i) The Company has accrued amounts due to related parties totaling $183,990, comprised of amounts due to Care Health Inc. for reimbursement of expenses paid on behalf of Mednow (year ended July 31, 2020: $46,033; 2019: $132,578; and 2018: $5,379) and such amounts are non-interest bearing, unsecured and due on demand;

ii) On January 17, 2018, Karim Nassar, the acting Chief Executive Officer of the Company subscribed to 1,000,000 Class A common shares at $0.00001 per share;

iii) On January 17, 2018, Felipe Campusano, Treasurer, Corporate Secretary and Director of the Company, through a trust, subscribed to 2,145,000 Class A common shares at $0.00001 per share;

iv) On January 17, 2018, Amir Ali Reyhany-Bozorg, President and Director of the Company, through a trust, subscribed to 3,000,000 Class A common shares at $0.00001 per share;

v) On May 26, 2020, a company owned by Kia Besharat, a Director of the Company, subscribed to 750,000 Class A common shares for $0.00001 per share for total proceeds of $7.50;

vi) On June 12, 2020, Karim Nassar, the acting Chief Executive Officer of the Company, through a corporation controlled by him and a person related to him subscribed to 190,909 units for $0.55 per unit for total proceeds of $105,000. Pursuant to the Company's non-brokered financing of units which closed on June 12, 2020; and

vii) On July 31, 2020, a person related to Amir Ali Reyhany-Bozorg, the President and a Director of the Company, subscribed to 43,750 units for $1.75 per unit for total proceeds of $76,563 pursuant to the Company's non-brokered financing of units which closed on July 31, 2020.

Each of the foregoing related party transactions are conducted in the normal course of business operations and were measured at the exchange amount, which is the amount agreed to by the related parties.

CHANGES TO ACCOUNTING POLICIES INCLUDING INITIAL ADOPTION

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRS Interpretations Committee that are mandatory for fiscal periods beginning on or after January 1, 2020. The standards impacted that may be applicable to the Company are as follows:

(a) Amendments to IAS 1 and IAS 8: Definition of Material

In October 2018, the IASB issued amendments to IAS 1 – *Presentation of Financial Statements* and IAS 8 – *Accounting Policies, Changes in Accounting Estimates and Errors*, clarifying the definition of material. Under the amended definition, information is material if omitting, misstating or obscuring it could reasonably be expected to influence the decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity. The amendments also clarify the explanations accompanying the definition of material. The amendments are effective January 1, 2020 and are required to be applied prospectively. Early adoption is permitted. The implementation of these amendments is not expected to have a significant impact on the Company.

(b) Amendments to IFRS 3: Definition of Business

In October 2018, the IASB issued amendments to IFRS 3 – *Business Combinations* ("**IFRS 3**"). The amendments narrowed and clarified the definition of a business. The amendments will help companies determine whether an acquisition is a business or a group of assets. They also permit a simplified assessment of whether an acquired set of activities and assets is a group of assets rather than a business. Distinguishing between a business and a group of assets is important because an acquirer recognizes goodwill only when acquiring a business. The amendments apply to transactions for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2020. Early adoption is permitted. The implementation of these amendments is not expected to have a significant impact on the Company.

Other accounting standards or amendments to existing accounting standards that have been issued, but have future effective dates, are either not applicable or are not expected to have a significant impact on the Company's annual financial statements.

SCHEDULE "C" – INTERIM FINANCIAL STATEMENTS

Financial Statements for the periods ended October 31, 2020 and 2019

(See attached)

MEDNOW INC.

Condensed Interim Financial Statements
For the three months ended October 31, 2020 and 2019
(expressed in Canadian dollars)
(Unaudited)

MEDNOW INC.
Condensed Interim Statements of Financial Position
(expressed in Canadian dollars – unaudited)

	Note	As at October 31, 2020	As at July 31, 2020
ASSETS			
Current assets			
Cash		$ 3,286,790	$ 5,255,396
Accounts receivable	9	45,126	—
Prepaids		21,071	—
Sales tax receivable		118,459	68,391
Due from related parties	9	1,321,928	—
Total current assets		**4,793,374**	**5,323,787**
Non-current assets			
Intangible assets	4	316,758	217,000
Equipment	5	11,266	—
Total non-current assets		**328,024**	**217,000**
Total assets		**$ 5,121,398**	**$ 5,540,787**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities		$ 149,879	$ 108,650
Due to related parties	9	94,512	46,033
Total current liabilities		**244,391**	**154,683**
Total liabilities		**244,391**	**154,683**
Shareholders' equity			
Share capital	6	4,747,032	4,747,032
Warrants	6	1,126,924	1,126,924
Deficit		(996,949)	(487,852)
Total shareholders' equity		**4,877,007**	**5,386,104**
Total liabilities and shareholders' equity		**$ 5,121,398**	**$ 5,540,787**

Basis of presentation (note 2)

Approved on behalf of the Board:

/s/ Ali Reyhany
Ali Reyhany, Director

/s/ Kia Besharat .
Kia Besharat, Director

The accompanying notes form an integral part of these condensed interim financial statements.

MEDNOW INC.
Condensed Interim Statements of Loss and Comprehensive Loss
For the three months ended October 31, 2020 and 2019
(expressed in Canadian dollars – unaudited)

		Three Months Ended October 31,	
	Note	**2020**	**2019**
Revenue	9	**$ 41,400**	**$ —**
Expenses			
Marketing and sales		97,342	1,989
General and administrative	8, 9	427,653	—
Depreciation and amortization		25,502	—
		550,497	**1,989**
Net loss and comprehensive loss for the period		**$ (509,097)**	**$ (1,989)**
Loss per share - basic and diluted		$ (0.03)	$ (0.00)
Weighted average number of shares outstanding - basic and diluted		**16,110,518**	**6,145,000**

The accompanying notes form an integral part of these condensed interim financial statements.

MEDNOW INC.
Condensed Interim Statements of Changes in Shareholders' Equity (Deficiency)
For the three months ended October 31, 2020 and 2019
(expressed in Canadian dollars – unaudited)

	Share Capital				
	Common shares Number	Common shares Amount	Warrants	Deficit	Total
Balance – July 31, 2019	**6,145,000**	**$ 61**	**$ —**	**$ (18,350)**	**$ (18,289)**
Net loss and comprehensive loss for the period	—	—	—	(1,989)	**(1,989)**
Balance – October 31, 2019	**6,145,000**	**$ 61**	**$ —**	**$ (20,339)**	**$ (20,278)**
Balance – July 31, 2020	**16,110,518**	**$ 4,747,032**	**$ 1,126,924**	**$ (487,852)**	**$ 5,386,104**
Net loss and comprehensive loss for the period	—	—	—	(509,097)	**(509,097)**
Balance – October 31, 2020	**16,110,518**	**$ 4,747,032**	**$ 1,126,924**	**$ (996,949)**	**$ 4,877,007**

The accompanying notes form an integral part of these condensed interim financial statements.

MEDNOW INC.
Condensed Interim Statements of Cash Flows
For the three months ended October 31, 2020 and 2019
(expressed in Canadian dollars – unaudited)

	Note	Three Months Ended October 31, 2020	2019
Cash flows used in operating activities			
Net loss		$ (509,097)	$ (1,989)
Changes in non-cash operating items:			
Depreciation and amortization		25,502	—
Changes in non-cash working capital			
Accounts receivable		$ (45,126)	—
Prepaids		(21,071)	—
Sales tax receivable		(50,068)	—
Accounts payable and accrued liabilities		41,230	—
Net cash used in operating activities		**(558,630)**	**(1,989)**
Cash used in investing activities			
Additions of intangible assets	4	(124,985)	(3,390)
Additions of equipment	5	(11,542)	—
Net due to/from related parties		(1,273,449)	5,379
Net cash used in investing activities		**(1,409,976)**	**1,989**
Change in cash during the period		(1,968,606)	—
Cash – beginning of year		5,255,396	61
Cash – end of period		**$ 3,286,790**	**$ 61**

The accompanying notes form an integral part of these condensed interim financial statements.

1. NATURE OF OPERATIONS

Mednow Inc (the "Company" or "Mednow") is a Canadian company incorporated under the Canada Business Corporations Act on January 17, 2018. The registered office address is 10th Floor, 595 Howe St., Vancouver, BC V6C 2T5.

The Company is a technology company that has developed a proprietary website and a web application to facilitate the sale and distribution of prescription medications. The Company's web application is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Through its proprietary technological infrastructure, the Company plans to provide customers with a convenient and secure way to fill, order, receive and manage their prescriptions without having to physically attend a brick and mortar pharmacy. As of October 31, 2020, the Company did not have any subsidiaries.

On October 28, 2020, the Company filed its preliminary long form prospectus on www.sedar.com with its intention of going public.

2. BASIS OF PREPARATION

Statement of compliance

The Company prepares its Condensed Interim Financial Statements (the "financial statements") in accordance with International Accounting Standard 34, Interim Financial Reporting. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to these Condensed Interim Financial Statements were the same as those applied to the Company's annual Financial Statements as at and for the year ended July 31, 2020. Accordingly, these Condensed Interim Financial Statements do not include all disclosures required for annual financial statements and should be read in conjunction with the annual Financial Statements of the Company for the year ended July 31, 2020.

The policies applied to these Condensed Interim Financial Statements are based on International Financial Reporting Standards ("IFRS"), which have been applied consistently to all periods presented, with the exception of the adoption of a new accounting policy described in Note 3.

These condensed interim financial statements were approved and authorized for issuance by the Board of Directors on January 26, 2021.

Basis of preparation

These financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for assets. These financial statements are presented in Canadian dollars, which is the Company's functional currency.

Going concern

These financial statements have been prepared on a going concern basis, which presumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of operations for the foreseeable future.

The Company has incurred ongoing losses and expects to incur further losses in the development of its business. At October 31, 2020, the Company had working capital of $4,548,983 and has an accumulated deficit of $996,949 since its inception. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

As at October 31, 2020, the Company had $3,286,790 in cash (July 31, 2020 - $5,255,396).

The Company commenced revenue-generating activities during the three month period ended October 31, 2020, however there is an ongoing global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian government regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand, supply chain disruptions, and staff shortages, all of which may negatively impact the Company's business and financial condition.

(expressed in Canadian dollars – unaudited)

2. BASIS OF PREPARATION (continued)

The Company's ability to continue operations in the normal course of business is dependent on several factors including its ability to secure additional funding and obtain profitable operations. Management is exploring all available options to secure additional funding, including equity and loan financing.

There is no assurance that the financing required will be maintained on favorable terms, or at all, or that the Company will succeed in identifying and pursuing new lines of business. Such matters indicate the existence of material uncertainties about the Company's ability to continue as a going concern and may cast significant doubt upon the validity of the going concern assumption.

These financial statements do not include any additional adjustments to the recoverability and classification of certain recorded asset amounts, classification of certain liabilities and changes.

3. SIGNIFICANT ACCOUNTING POLICIES

On August 1, 2020, the Company adopted IFRS 15 Revenue from Contracts with Customers during the three-month period ended October 31, 2020 as the Company entered into a service contract with related parties. IFRS 15 prescribes a five-step recognition and measurement model for revenue from contracts with customers and related costs. Under IFRS 15, the Company recognizes revenue on the transfer of services to customers for the amount that reflects the consideration expected to be received in exchange for those services promised. The Company's revenue recognition policy is as follows:

Revenue Recognition

Marketing and Technology Support Services

The Company provides marketing and technology support services to pharmacies by connecting individuals to a network of pharmacies. The pharmacies pay the Company fixed consideration each month based on the aggregate revenues the pharmacy earns from the underlying customer in that month for using the marketing and technology support services. Under the arrangement, the performance obligation is the use of the marketing and technology support service each month and accordingly, the performance obligation is fulfilled through the passage of time and therefore this service revenue is recognized as the services are provided each month.

Staffing Services

The arrangement with pharmacies carries the option to provide the pharmacies with services from the Company's employees at a fixed hourly rate to assist with the fulfillment of orders to pharmacy customers. Under this arrangement, the performance obligation is the employee's services to the pharmacy and the consideration is the prescribed rate defined in the contract. Revenue is recognized as the performance obligation is fulfilled which is as the Company's employees conducts order fulfillment for the pharmacy. No revenue has been recognized for these services during the three-month period ended October 31, 2020 (2019 – nil).

4. INTANGIBLE ASSETS

The Company's intangible assets comprise of the following:

		Software
Balance as at July 31, 2020	**$**	**217,000**
Additions		124,985
Amortization		(25,227)
Balance as at October 31, 2020	**$**	**316,758**

The Software became available for use during the three months ended October 31, 2020 and accordingly, prior to this period, no amortization had been recorded.

(expressed in Canadian dollars – unaudited)

5. EQUIPMENT

		Equipment
Balance as at July 31, 2020	**$**	**—**
Additions		11,542
Depreciation		(276)
Balance as at October 31, 2020	**$**	**11,266**

6. SHARE CAPITAL AND WARRANTS

The Company is authorized to issue an unlimited number of Class A, B and C common shares.

Class A common shares carry voting rights, non-cumulative dividends as set and declared by the board of directors and carry a priority feature in the event of dissolution of the Company where each holder of Class A common shares shall receive $100 per share in priority to any payment on the Class B and Class C common shares.

Class B common shares are non-voting, non-cumulative dividends as set and declared by the board of directors and carry a priority feature in the event of dissolution of the Company where each holder of Class B common shares shall receive $50 per share in priority to any payment on the Class C common shares.

Class C common shares are non-voting, non-cumulative dividends as set and declared by the board of directors.

	Common Shares		
	Shares		Amount $
Balance July 31, 2019	6,145,000		61
Share Issuance (a)	3,855,000		39
June non-brokered private placement (b)	3,294,015		1,454,309
June and July brokered & non-brokered private placement (c)	2,767,038		3,896,385
July 31 non-brokered private placement (d)	49,465		69,623
Transaction costs	—		(673,385)
Balance July 31, 2020 and October 31, 2020	**16,110,518**	**$**	**4,747,032**

a) Share Issuance: On January 1, 2020 and May 26, 2020, the Company issued 2,355,000 and 1,500,000 Class A common shares for total proceeds of $23.55 and $15.00, respectively.

b) During June 2020, the Company completed non-brokered private placements resulting in the issuance of an aggregate of 3,294,015 units at a price of $0.55 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Class A common share at an exercise price of $0.80 per Share.

c) On June 30, 2020 and July 10, 2020, the Company completed a brokered and non-brokered private placement of an aggregate of 2,635,274 units at a price of $1.75 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Class A common share at an exercise price of $2.63 per Share.

As part of the transaction, the Company paid cash commission of $368,938 and issued 131,764 corporate finance units, and 210,822 broker warrant units.

Each corporate finance unit resulted in the issuance of 1 Class A common share, and one half non-transferrable common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the Liquidity Event, one additional Class A common share of the Company at an exercise price of $2.63 per share. As a result, the Company issued 131,764 Class A common shares valued at $185,919 and 65,881 warrants valued at $45,194.

(expressed in Canadian dollars – unaudited)

6. SHARE CAPITAL AND WARRANTS (continued)

Each broker warrant unit will entitle the holder to acquire one (1) underlying broker unit of the Company at any time for a period of two (2) years from the Liquidity Event, at an exercise price equal to the issue price of $1.75. Total broker warrant units issued were 210,822 which when exercised would result in 210,822 Class A common shares and warrants which represent an option to acquire 105,411 additional Class A common shares at $2.63 per share. Broker warrants were valued at $169,501 and the underlying broker warrants were valued at $72,312.

d) On July 31, 2020, the Company completed a non-brokered private placement of an aggregate of 49,465 units at a price of $1.75 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Class A common share at an exercise price of $2.63 per share.

As part of this financing, the Company paid a advisory cash fee of $6,925 and issued 3,957 advisory warrant units. Each advisory warrant unit entitles the advisor to purchase one Class A common share for a period of 24 months from the Liquidity Event, at an exercise price of $1.75 per Class A common share for a total 3,957 Class A common Shares, and a warrants to acquire 1,978 Class A common shares at $2.63 per share. The advisory warrants were valued at $4,533.

e) Loss per share

The calculation of basic and diluted loss per share is based on the net loss of $509,097 for the three month period ended October 31, 2020 (2019: $1,989) and using the total weighted average number of common shares of 16,110,518 outstanding during the three months ended October 31, 2020, and 6,145,000 outstanding during the three months ended October 31, 2019. The calculation of diluted loss per share excludes the effects related to the potential exercise of warrants that would be anti-dilutive.

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Capital risk management

The Company's objectives in managing its capital are to ensure the Company's ability to continue as a going concern and to maintain a flexible capital structure of equity and debt financing to optimize the costs of capital with minimal risks. The Company considers the items included in shareholders' equity to be capital. The Board of Directors monitors the Company's capital position on a regular basis (see more details under 'Going concern' in Note 2). There were no changes to the Company's capital management policy during the three month period ended October 31, 2020.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

The following table has been prepared based on the undiscounted cash flow of financial liabilities based on the earliest date on which the Company could be required to pay. The Company continues to pursue future financing options.

	On demand	1-3 months	3 months to 1 year	Greater than 1 year	Total
Accounts payable and accrued liabilities	198,658	—	—	—	—
Due to related parties	45,733	—	—	—	—
Total	**$ 244,391**	**$ —**	**$ —**	**$ —**	**$ —**

	On demand	1-3 months	3 months to 1 year	Greater than 1 year	Total
Accounts payable and accrued liabilities	108,650	—	—	—	—
Due to related parties	46,033	—	—	—	—
Total	**$ 154,683**	**$ —**	**$ —**	**$ —**	**$ —**

(expressed in Canadian dollars – unaudited)

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Credit risk

The Company's credit risk arises from its cash deposit with banks, of which there is $3,286,790 deposited as at October 31, 2020 (July 31, 2020 - $5,255,396), accounts receivable of $45,126 (July 31, 2020 - $nil) and its due from related parties of $1,321,928 (July 31, 2020 - $nil), which represents the entities maximum exposure to credit risk. Sales tax receivable is not considered a significant component of credit risk as it relates to sales tax recoverable from the government. Accounts receivable and due from related parties are entirely concentrated to Mednow East Inc. and Mednow West Inc., which are discussed in Note 9.

Fair value hierarchy

The Company applies a three-tier hierarchy to classify the determination of fair value measurements for disclosure purposes. Inputs refer broadly to the data and assumptions that market participants would use in pricing the investment. Observable inputs are inputs that are based on market data from independent sources. Unobservable inputs are inputs that reflect the Company's own assumptions about the assumptions market participants would use in pricing an investment based on the best information available in the circumstances. The three-tier hierarchy of inputs is as follows:

Level 1 - quoted prices in active markets for identical investments.

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the investment, either directly (as prices) or indirectly (derived from prices).

Level 3 - inputs for the investment that are not based on observable market data (unobservable inputs).

The carrying value of cash, accounts payable and accrued liabilities and due to related parties approximates their fair values due to the short-term nature.

8. EXPENSES CLASSIFIED BY NATURE

Expenses are classified by function on the statement of loss and comprehensive loss and include general and administrative, marketing and sales and depreciation. Below is a breakdown of the nature of expenses within general and administrative expenses:

	Three Months Ended October 31, 2020	Three Months Ended October 31, 2019
General and administrative		
Payroll and subcontractor	$ 144,505	$ —
Legal and professional	169,273	—
Director fees	72,000	—
Management fee	15,000	—
Office	12,937	—
Cost of sales	1,508	—
Travel and meals	10,627	—
Foreign exchange	1,803	—
	$ 427,653	**$ —**

9. RELATED PARTY TRANSACTIONS

The Company's related parties include key management personnel. Key management personnel includes the directors (executive and non-executive) and officers of the Company. Remuneration of key management personnel that was included in general & administrative expenses on the statement of loss and comprehensive loss was as follows:

	Three months ended October 31,	
Management compensation	$ 41,940	$ —
Director fees	72,000	—
	$ 113,940	**$ —**

(expressed in Canadian dollars – unaudited)

9. RELATED PARTY TRANSACTIONS (continued)

On September 15 and 24, 2020, the Company entered into a pharmacy agreement (the "Mednow East Pharmacy Agreement" and "Mednow West Pharmacy Agreement") with Mednow East Inc. ("Mednow East") and Mednow West Inc. ("Mednow West"), companies controlled by management and certain shareholders of Mednow, pursuant to which Mednow will provide Mednow East and Mednow West with non-exclusive marketing and technology support services to connect Mednow East and Mednow West with potential customers, and Mednow East and Mednow West will fulfill orders for pharmacy products through the Mednow web application, the dashboard and/or the virtual call center in exchange for consideration at fixed amounts based on volume of orders fulfilled. As part of the agreement, Mednow provided Mednow East and Mednow West with an on-demand, non-interest bearing loan.

	As at October 31 2020	As at July 31 2020
Due to/from related party		
Mednow East Inc	$ 665,880	$ —
Mednow West Inc.	645,455	—
Mednow Clinic Ltd.	10,593	—
Care Health Inc.	(94,512)	(46,033)
	1,227,416	(46,033)
Related party balances included in accounts receivable		
Mednow East Inc.	23,391	—
Mednow West Inc.	21,735	—
	45,126	—
Total related party balances	**$ 1,272,542**	**$ (46,033)**

	Three months ended October 31, 2020	2020
Revenues		
Mednow East Inc.	$ 20,700	$ —
Mednow West Inc.	20,700	—
	41,400	—
General and administrative - management fees		
Care Health Inc.	**$ 15,000**	**$ —**

All due to/from related party balances are non-interest bearing, unsecured and due on demand.

The Company had previously entered into an exclusive service agreement with Innovation Pharmacare Inc. ("Innovation") dated November 11, 2019, pursuant to which Innovation will fill and manage prescriptions of the Company's clientele in consideration for a payment to Innovation at a rate of $4.00 per pharmacist-patient dispensing interaction. No transactions have been entered into under this arrangement and the arrangement was terminated on September 24, 2020.

The Company pays a management fee to Care Health Inc. for the use of its office space, accounting and bookkeeping services, and pharmacist training. The Company entered into a formal management services agreement with Care Health Inc. on September 25, 2020. For a monthly fee of $5,000, Care Health Inc. shall provide Mednow with back office support including, but not limited to, human resources, accounting and general administrative support and advisory services, as the board of directors of Mednow may reasonably request from time to time. Care Health Inc. is related due to common directors and management. Care Health Inc. is also a shareholder of Mednow.

The related party transactions are conducted in the normal course of business operations and were measured at the exchange amount, which is the amount agreed to by the related parties.

SCHEDULE "D" – INTERIM MD&A

Management's Discussion and Analysis of Financial Condition and Results of Operations for the periods ended October 31, 2020 and 2019

(See attached)

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following Management's Discussion and Analysis ("MD&A") is prepared as at January 21, 2021, and is intended to assist the reader to assess material changes in the financial condition and results of operations of Mednow Inc. (the "Company" or "Mednow") as at, and for the three months ended October 31, 2020 and 2019.

This MD&A should be read in conjunction with the Company's unaudited condensed interim financial statements as at and for the three months ended October 31, 2020 and 2019, including the supporting notes thereto. The Company's unaudited condensed interim financial statements have been prepared by management in accordance with International Financial Reporting Standards ("IFRS"). All amounts are expressed in Canadian dollars, unless otherwise identified.

CAUTIONARY NOTE REGARDING FORWARD LOOKING INFORMATION

This MD&A contains statements which may be considered forward-looking. Forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those in such forward- looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward- looking statements if these beliefs, estimates and opinions or other circumstances should change except as required by applicable securities laws. Factors that could cause actual results to vary materially from results anticipated by such forward looking statements include changes in market conditions, fluctuations in the currency markets, changes in national and local governments, legislation, taxation, controls, regulations, and political or economic developments in Canada or other countries in which the Company may carry on business in the future; risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; inadequate insurance or inability to obtain insurance to cover these risks; availability and increasing costs associated with operational inputs and labor; business opportunities that may be presented to, or pursued by the Company; the Company's ability to successfully integrate acquisitions; and the risk factors discussed or referred to in this MD&A. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Investors are cautioned against attributing undue certainty to forward-looking statements. Other than specifically required by applicable laws, we are under no obligation and we expressly disclaim any such obligation to update or alter the forward-looking statements whether as a result of new information, future events or otherwise except as may be required by law. These forward-looking statements are made as of the date of this MD&A.

COMPANY OUTLOOK

Mednow Inc (the "Company" or "Mednow") is a Canadian company incorporated under the Canada Business Corporations Act on January 17, 2018. The registered office address is 10th Floor, 595 Howe St., Vancouver, BC V6C 2T5.

The Company is a technology company that has developed a proprietary website and a web application to facilitate the sale and distribution of prescription medications. The Company's web application is accessible and compatible with the internet browsers Safari, Google Chrome, Mozilla FireFox, and Microsoft Edge on mobile phones and on personal computers. Through its proprietary technological infrastructure, the Company plans to provide customers with a convenient and secure way to fill, order, receive and manage their prescriptions without having to physically attend a brick and mortar pharmacy. As of October 31, 2020, the Company did not have any subsidiaries.

On October 28, 2020, the Company filed its preliminary long form prospectus on www.sedar.com with its intention of going public.

CORPORATE DEVELOPMENTS

Capital Raise

During June 2020, the Company completed non-brokered private placements resulting in the issuance of an aggregate of 3,294,015 units at a price of $0.55 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A Common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event (as defined herein), one additional Share at an exercise price of $0.80 per Share.

Liquidity Event means the occurrence of (a) any of the following, which results in the common shares of the Company (or the common shares of a resulting issuer) being listed on (i) a recognized Canadian stock exchange; or (ii) a national United States stock exchange:

(a) The Company completing a bona-fide public offering of common shares under a prospectus or registration statement filed with securities regulatory authorities in Canada or the United States; or

(b) The consummation of any transaction including, without limitation, any consolidation, amalgamation, merger, plan of arrangement, reverse take-over, qualifying transaction or any other business combination or similar transaction.

On June 30, 2020 and July 10, 2020, the Company completed a brokered and non-brokered private placement of an aggregate of 2,635,274 units at a price of $1.75 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Share at an exercise price of $2.63 per share. In connection with the June 30, 2020 and July 10, 2020 private placements, the Company issued to certain brokers an aggregate of: (i) 131,764 units on the same terms as the units issued to subscribers; (ii) 210,822 Broker Warrants; and (iii) cash commission totaling $368,938.

On July 31, 2020, the Company completed a non-brokered private placement of an aggregate of 49,465 units at a price of $1.75 per unit, with each unit comprised of one Class A common share and one-half of one non-transferable Class A common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of twenty-four (24) months from the date of Liquidity Event, one additional Class A common share at an exercise price of $2.63 per Share. In connection with the July 31, 2020 private placement, the Company issued to certain fiscal advisors an aggregate of: (i) 3,957 Advisory Warrants; and (ii) cash commission totaling $6,925.

Pharmacy agreements

On September 15 and 24, 2020, the Company entered into a pharmacy agreement (the "Mednow East Pharmacy Agreement" and "Mednow West Pharmacy Agreement") with Mednow East Inc. ("Mednow East") and Mednow West Inc. ("Mednow West"), companies controlled by management and certain shareholders of Mednow, pursuant to which Mednow will provide Mednow East and Mednow West with non-exclusive marketing and technology support services to connect Mednow East and Mednow West with potential customers, and Mednow East and Mednow West will fulfill orders for pharmacy products through the Mednow web application, the dashboard and/or the virtual call center in exchange for consideration at fixed amounts based on volume of orders fulfilled. As part of the agreement, Mednow provided Mednow East and Mednow West with an on-demand, non-interest bearing loan. For further discussion and disclosure, please refer to “Related Party Transactions” below.

Partnership with Innovation Pharmacare Inc.

The Company entered into an exclusive service agreement with Innovation Pharmacare Inc. ("Innovation") dated November 11, 2019, pursuant to which Innovation will fill and manage prescriptions the Company’s clientele in consideration for a payment to Innovation at a rate of $4.00 per pharmacist-patient dispensing interaction. Innovation is part of the “Care Group of Pharmacies” which has 40 pharmacy locations across Canada. Innovation’s pharmacies will act as the Company’s fulfillment centers.

On September 24, 2020, this agreement was terminated with no services, cash or shares being exchanged.

COVID-19

The Company commenced revenue-generating activities during the three month period ended October 31, 2020, however there is an ongoing global outbreak of COVID-19 (coronavirus), which has had a significant impact on businesses through the restrictions put in place by the Canadian government regarding travel, business operations and isolation/quarantine orders. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand, supply chain disruptions, and staff shortages, all of which may negatively impact the Company’s business and financial condition.

SELECTED FINANCIAL INFORMATION

Selected financial information of the Company for the three months ended October 31, 2020 and 2019, and the year ended July 31, 2020, is set forth below.

	Three Months Ended October 31,		Year Ended July 31,
	2020	2019	2020
Revenue	$ 41,400	$ —	$ —
Net loss and comprehensive loss	(509,097)	(1,989)	(469,502)
Total assets	5,121,398	121,529	5,540,787
Total liabilities	244,391	141,806	154,683
Basic and diluted net loss and comprehensive loss per common share	$ (0.03)	$ (0.00)	$ (0.06)

DISCUSSION OF OPERATIONS

Comparison of the Three Months Ended October 31, 2020 and 2019

	Three Months Ended October 31,		
	2020	2019	Variance
Revenue	41,400	—	41,400
Marketing and sales	97,342	1,989	95,353
General and administrative	427,653	—	427,653
Depreciation and amortization	25,502	—	25,502
Net loss and comprehensive loss for the period	(509,097)	(1,989)	(507,108)

Results of operations for the three months ended October 31, 2020 as compared to 2019

The total loss and comprehensive loss for the quarter ended October 31, 2020, was $509,097 ($0.03 per share) compared to $1,989 ($0.00 per share) for the quarter ended October 31, 2019. The movements in income and expenses are detailed below:

- Revenue increased by $41,400 during the quarter ended October 31, 2020 as the Company established pharmacy agreements with the Company's first two fulfillment sites in Toronto & Vancouver.
- Marketing & sales expenses increased by $95,353 to $97,342 during the quarter ended October 31, 2020 as the Company focused on branding and product launch.
- General & administrative expense increased by $427,643 during the quarter ended October 31, 2020. The increase in expense is primarily related to i) increased legal & professional fees in connection with the Company's go public plan, ii) a full quarter of director fees as compared to $nil in the prior year period, iii) increased staff & contractor costs as the Company built out its internal teams, and iv) increased office expenses in connection with the increased head count and operations.

LIQUIDITY AND CAPITAL RESOURCES

The Company has incurred ongoing losses and expects to incur further losses in the development of its business. At October 31, 2020, the Company had working capital of $4,548,983 and has an accumulated deficit of $996,949 since its inception. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

As at October 31, 2020, the Company had $3,286,790 in cash (July 31, 2020 - $5,255,396).

The Company's ability to continue operations in the normal course of business is dependent on several factors including its ability to secure additional funding and obtain profitable operations. Management is exploring all available options to secure additional funding, including equity and loan financing.

There is no assurance that the financing required will be maintained on favorable terms, or at all, or that the Company will succeed in identifying and pursuing new lines of business. Such matters indicate the existence of material uncertainties about the Company's ability to continue as a going concern and may cast significant doubt upon the validity of the going concern assumption.

The condensed interim financial statements for the three month period ended October 31, 2020 and 2019 do not include any additional adjustments to the recoverability and classification of certain recorded asset amounts, classification of certain liabilities and changes.

Financial instruments and risk management

Capital risk management

The Company's objectives in managing its capital are to ensure the Company's ability to continue as a going concern and to maintain a flexible capital structure of equity and debt financing to optimize the costs of capital with minimal risks. The Company considers the items included in shareholders' equity to be capital. The Board of Directors monitors the Company's capital position on a regular basis (see more details under 'Going concern' in Note 2). There were no changes to the Company's capital management policy during the three month period ended October 31, 2020.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

The following table has been prepared based on the undiscounted cash flow of financial liabilities based on the expected maturity date on when the liability would be paid. The Company continues to pursue future financing options.

	On demand	1-3 months	3 months to 1 year	Greater than 1 year	Total
Accounts payable and accrued liabilities	198,658	—	—	—	—
Due to related parties	45,733	—	—	—	—
Total	**$ 244,391**	**$ —**	**$ —**	**$ —**	**$ —**

	On demand	1-3 months	3 months to 1 year	Greater than 1 year	Total
Accounts payable and accrued liabilities	108,650	—	—	—	—
Due to related parties	46,033	—	—	—	—
Total	**$ 154,683**	**$ —**	**$ —**	**$ —**	**$ —**

Credit risk

The Company's credit risk arises from its cash deposit with banks, of which there is $3,286,790 deposited as at October 31, 2020 (July 31, 2020 - $5,255,396), accounts receivable of $45,126 (July 31, 2020 - $nil) and its due from related parties of $1,321,928 (July 31, 2020 - $nil), which represents the entities maximum exposure to credit risk. Sales tax receivable is not considered a significant component of credit risk as it relates to sales tax recoverable from the government. Accounts receivable and due from related parties are entirely concentrated to Mednow East Inc. and Mednow West Inc., which are discussed in Note 9 of the condensed interim financial statements.

Fair value hierarchy

The Company applies a three-tier hierarchy to classify the determination of fair value measurements for disclosure purposes. Inputs refer broadly to the data and assumptions that market participants would use in pricing the investment. Observable inputs are inputs that are based on market data from independent sources. Unobservable inputs are inputs that reflect the Company's own assumptions about the assumptions market participants would use in pricing an investment based on the best information available in the circumstances. The three-tier hierarchy of inputs is as follows:

Level 1 - quoted prices in active markets for identical investments.

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the investment, either directly (as prices) or indirectly (derived from prices).

Level 3 - inputs for the investment that are not based on observable market data (unobservable inputs).

The carrying value of cash, accounts payable and accrued liabilities and due to related parties approximates their fair values due to the short-term nature.

CASH FLOWS BY ACTIVITY

Comparison of the Three Months Ended October 31, 2020, and 2019

The table below outlines a summary of cash inflows and outflows by activity for the three months ended October 31, 2020, and 2019.

	Three Months Ended October 31,	
	2020	2019
Net cash used in operating activities	$ (558,630)	$ (1,989)
Net cash (used in) provided by investing activities	$ (1,409,976)	$ 1,989

Cash used in Operating Activities

The Company's cash outflows from operating activities primarily relate to (i) legal & professional fees related to general corporate matters as well as those related to the preparation of the Company's public offering, (ii) wages & salary costs as Mednow starts to establish and solidify their team, and (iii) marketing costs as the Company launched and commended marketing of its product offering.

During the three months ended October 31, 2019 the Company did not have any noteworthy or material cash from (used in) operating activities.

Cash (used in) provided by Investing Activities

During the three months ended October 31, 2020, the Company's cash outflows from investing activities related to establishing the Company's first fulfillment sites as well as flagship stores in Vancouver & Toronto through its Mednow East and West Pharmacy Agreements. During the three months ended October 31st, 2019, the Company did have any noteworthy or material cash flows from investing activities.

CRITICAL ACCOUNTING ESTIMATES

In the application of the Company's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. The Company's accounting policies and estimates used in the preparation of the condensed interim financial statements are considered appropriate in the circumstances but are subject to judgments and uncertainties inherent in the financial reporting process. Such judgments include:

- The Company measures the fair value of share purchase warrants issued using the Black-Scholes option pricing model, which incorporates the assumptions regarding contractual life of the warrants, volatility, dividend yield, and risk-free rates. The Company is required to calculate the fair value of these warrants at the date of issuance;
- Management applied judgment in determining whether the Company is able to continue as a going concern;
- Management applied judgment in determining the recoverability, if any, of the Company's deferred tax assets in relation to unused tax losses by estimating the probability, timing and level of any future taxable profits; and
- Management applied judgment in reviewing the carrying values of the intangible assets to determine whether any impairment indicators existed

SIGNIFICANT ACCOUNTING POLICIES

On August 1, 2020, the Company adopted IFRS 15 Revenue from Contracts with Customers during the three-month period ended October 31, 2020 as the Company entered into a service contract with related parties. IFRS 15 prescribes a five-step recognition and measurement model for revenue from contracts with customers and related costs. Under IFRS 15, the Company recognizes revenue on the transfer of services to customers for the amount that reflects the consideration expected to be received in exchange for those services promised. The Company's revenue recognition policy is as follows:

Revenue Recognition

Marketing and Technology Support Services

The Company provides marketing and technology support services to pharmacies by connecting individuals to a network of pharmacies. The pharmacies pay the Company fixed consideration each month based on the aggregate revenues the pharmacy earns from the underlying customer in that month for using the marketing and technology support services. Under the arrangement, the performance obligation is the use of the marketing and technology support service each month and accordingly, the performance obligation is fulfilled through the passage of time and therefore this service revenue is recognized as the services are provided each month.

Staffing Services

The arrangement with pharmacies carries the option to provide the pharmacies with services from the Company's employees at a fixed hourly rate to assist with the fulfillment of orders to pharmacy customers. Under this arrangement, the performance obligation is the employee's services to the pharmacy and the consideration is the prescribed rate defined in the contract. Revenue is recognized as the performance obligation is fulfilled which is as the Company's employees conducts order fulfillment for the pharmacy. No revenue has been recognized for these services during the three-month period ended October 31, 2020 (2019 – nil).

RELATED PARTY TRANSACTIONS

The Company's related parties include key management personnel. Key management personnel includes the directors (executive and non-executive) and officers of the Company. Remuneration of key management personnel that was included in general & administrative expenses on the statement of loss and comprehensive loss was as follows:

	Three months ended October 31,	
Management compensation	$ 41,940	$ —
Director fees	72,000	—
	$ 113,940	**$ —**

On September 15 and 24, 2020, the Company entered into a pharmacy agreement (the "Mednow East Pharmacy Agreement" and "Mednow West Pharmacy Agreement") with Mednow East Inc. ("Mednow East") and Mednow West Inc. ("Mednow West"), companies controlled by management and certain shareholders of Mednow, pursuant to which Mednow will provide Mednow East and Mednow West with non-exclusive marketing and technology support services to connect Mednow East and Mednow West with potential customers, and Mednow East and Mednow West will fulfill orders for pharmacy products through the Mednow web application, the dashboard and/or the virtual call center in exchange for consideration at fixed amounts based on volume of orders fulfilled. As part of the agreement, Mednow provided Mednow East and Mednow West with an on-demand, non-interest bearing loan.

	As at October 31 2020	As at July 31 2020
Due to/from related party		
Mednow East Inc	$ 665,880	$ —
Mednow West Inc.	645,455	—
Mednow Clinic Ltd.	10,593	—
Care Health Inc.	(94,512)	(46,033)
	1,227,416	(46,033)
Related party balances included in accounts receivable		
Mednow East Inc.	23,391	—
Mednow West Inc.	21,735	—
	45,126	—
Total related party balances	**$ 1,272,542**	**$ (46,033)**

	Three months ended October 31, 2020	2020
Revenues		
Mednow East Inc.	$ 20,700	$ —
Mednow West Inc.	20,700	—
	41,400	—
General and administrative - management fees		
Care Health Inc.	**$ 15,000**	**$ —**

All due to/from related party balances are non-interest bearing, unsecured and due on demand.

The Company had previously entered into an exclusive service agreement with Innovation Pharmacare Inc. ("Innovation") dated November 11, 2019, pursuant to which Innovation will fill and manage prescriptions of the Company's clientele in consideration for a payment to Innovation at a rate of $4.00 per pharmacist-patient dispensing interaction. No transactions have been entered into under this arrangement and the arrangement was terminated on September 24, 2020.

The Company pays a management fee to Care Health Inc. for the use of its office space, accounting and bookkeeping services, and pharmacist training. The Company entered into a formal management services agreement with Care Health Inc. on September 25, 2020. For a monthly fee of $5,000, Care Health Inc. shall provide Mednow with back office support including, but not limited to, human resources, accounting and general administrative support and advisory services, as the board of directors of Mednow may reasonably request from time to time. Care Health Inc. is related due to common directors and management. Care Health Inc. is also a shareholder of Mednow.

The related party transactions are conducted in the normal course of business operations and were measured at the exchange amount, which is the amount agreed to by the related parties.

OFF BALANCE SHEET ARRANGEMENTS

As at October 31, 2020, the Company had no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

OUTSTANDING SHARE DATA

The Company is authorized to issue an unlimited number of preferred shares without nominal or par value and an unlimited number of common shares. The table below lists the securities outstanding:

	As at January 21, 2021
Common shares	16,110,518
Warrants	
Share purchase warrants	3,055,254
Broker warrants	316,233
Advisory warrants	5,935
Total Common Shares on a fully-diluted basis	**19,487,940**

RISK FACTORS AND UNCERTAINTIES

The Company is subject to various financial, operational and political risks that could have a significant impact on its business, profitability and levels of operating cash flows. Although the Company assesses and seeks to mitigate these risks by careful management of its activities, resources and employing qualified personnel, these risks cannot be eliminated. Such risks include, but are not limited to, business and country risks discussed below.

Business Risk Factors

Future Funding

As the Company has limited financial resources and no source of operating income the Company's continuing operations are dependent on its ability to secure equity and/or debt financing. There can be no assurance that future funding will be available to the Company for further development of the Company's current business activities, or to identify, evaluate and pursue, if appropriate, new lines of business. The ability of the Company to arrange additional financing in the future will depend, in part, on prevailing capital market conditions generally, as well as the business performance of the Company.

Country Risk Factors

Political and Economic Conditions

Regardless of the economic viability of the Company's pursuit of new lines of business it may be materially adversely affected by risk factors associated with conducting business activities including political instability and violence, war and civil disturbance, acts of terrorism, expropriation or nationalization, inequitable treatment of non-domiciled companies, changing fiscal regimes, fluctuations in currency exchange rates, high rates of inflation, underdeveloped industrial and economic infrastructure that could affect the Company's ability to raise additional capital.

For a discussion of these and addtionalrisk factors, please refer to the Company's preliminary prospectus under "Risk Factors and Uncertainties" therein. The prospectus filed on October 24, 2020, is available under the Company's profile on SEDAR at www.sedar.com.

SCHEDULE "E" – AUDIT COMMITTEE CHARTER

(See attached)

MEDNOW INC.
(the "Corporation")

AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors of the Corporation (the "**Board**") in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the audit committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each audit committee member must obtain an understanding of the principal responsibilities of audit committee membership as well and the Corporation's business, operations and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Corporation. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must not be officers, employees or control persons of the Corporation or of an affiliate of the Corporation.

2.2 Expertise of Committee Members

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the audit committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Corporation's Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

(a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation;

(b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;

(c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;

(d) review and recommend to the Board the compensation to be paid to the external auditors; and

(e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Corporation. In carrying out this duty, the audit committee shall:

(a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Corporation; and

(b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

(a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and

(b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

(a) review the draft annual financial statements and provide a recommendation to the

Board with respect to the approval of the financial statements;

(b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and

(c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

(a) review and approve the interim financial statements prior to their release to the public; and

(b) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

(a) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Corporation or any subsidiary of the Corporation shall be subject to the prior approval of the audit committee.

Delegation of Authority

(a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

(a) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:

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

(ii) the Corporation and its subsidiaries did not recognize the services as non-audit services at the time of the engagement; and

(iii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

(a) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:

(i) the pre-approval policies and procedures are detailed as to the particular service;

(ii) the audit committee is informed of each non-audit service; and

(iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

(a) establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters;

(b) establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

(c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;

(d) review the policies and procedures in effect for considering officers’ expenses and perquisites;

(e) perform other oversight functions as requested by the Board; and

(f) review and update this Charter and receive approval of changes to this Charter from the Board; and

(g) review and approve the Corporation’s hiring policies regarding partners, employees and former partners and employees of the present and formal external auditor of the Corporation.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about audit committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for any advisors employed by the audit committee; and

(c) communicate directly with the internal and external auditors.

6. Guidance – Roles & Responsibilities

The following guidance is intended to provide the audit committee members with additional guidance on fulfilment of their roles and responsibilities on the committee:

6.1 Internal Control

(a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;

(b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and

(c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 Financial Reporting

General

(a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and

(b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and

(c) understand industry best practices and the Corporation's adoption of them.

Annual Financial Statements

(a) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Corporation reports or trades its shares;

(b) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;

(c) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;

(d) consider management's handling of proposed audit adjustments identified by the external auditors; and

(e) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

(a) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;

(b) meet with management and the auditors (where considered necessary), either telephonically or in person, to review the interim financial statements; and

(c) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:

> (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
>
> (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financials statements are consistent with changes in the Corporation's operations and financing practices;
>
> (iii) generally accepted accounting principles have been consistently applied;
>
> (iv) there are any actual or proposed changes in accounting or financial reporting practices;
>
> (v) there are any significant or unusual events or transactions;
>
> (vi) the Corporation's financial and operating controls are functioning effectively;

(vii) the Corporation has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and

(viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 Compliance with Laws and Regulations

(a) periodically obtain updates from management regarding compliance with this policy and industry "best practices";

(b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and

(c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 Other Responsibilities

(a) review, with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statements.

CERTIFICATE OF THE COMPANY

Dated: January 27, 2021.

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario, Manitoba and Saskatchewan.

By: *(Signed) "Karim Nassar"* Name: Karim Nassar Title: Chief Executive Officer	By: *(Signed) "Joshua Lebovic"* Name: Joshua Lebovic Title: Chief Financial Officer

On Behalf of the Board of Directors

By: *(Signed) "Amir Ali Reyhany-Bozorg"* Name: Amir Ali Reyhany-Bozorg Title: Director	By: *(Signed) "Felipe Campusano"* Name: Felipe Campusano Title: Director

CERTIFICATE OF THE PROMOTERS

Dated: January 27, 2021.

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario, Manitoba and Saskatchewan.

(Signed) "Amir Ali Reyhany-Bozorg" Amir Ali Reyhany-Bozorg	*(Signed) "Felipe Campusano"* Felipe Campusano
(Signed) "Karim Nassar" Karim Nassar	

CERTIFICATE OF THE AGENTS

Dated: January 27, 2021.

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, Ontario, Manitoba and Saskatchewan.

GRAVITAS SECURITIES INC.

Per: *(Signed) "Blayne Creed"*
Blayne Creed
Chief Executive Officer

EIGHT CAPITAL

Per: *(Signed) "Michelle Goh"*
Michelle Goh
Principal, Managing Director, Investment Banking

STIFEL NICOLAUS CANADA INC.

Per: *(Signed) "Harris Fricker"*
Harris Fricker
President

CANACCORD GENUITY CORP.

Per: *(Signed) "Graham Saunders"*
Graham Saunders
Vice Chairman, Head of Origination

RAYMOND JAMES LTD.

Per: *(Signed) "Jimmy Leung"*
Jimmy Leung
Managing Director, Investment Banking