

Form 62-103F3
REQUIRED DISCLOSURE BY AN ELIGIBLE INSTITUTIONAL INVESTOR
UNDER PART 4

RE: ROCKY MOUNTAIN LIQUOR INC.

Item 1 - Security and Reporting Issuer

1.1. State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to common shares (the “**Shares**”) of Rocky Mountain Liquor Inc. (the “**Reporting Issuer**”).

The head office of the Reporting Issuer is:

11478 149th Street
Edmonton, Alberta T5M 1W7

1.2. State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The transactions or other occurrences that triggered the requirement to file this report took place on the TSX Venture Exchange (“**TSXV**”).

Item 2 - Identity of the Eligible Institutional Investor

2.1. State the name and address of the eligible institutional investor.

Camac Partners, LLC (“**Camac Partners**”) and Camac Fund, LP (“**Camac Fund**”) are each an eligible institutional investor.

Camac Partners is the investment manager of the Camac Fund. For the purposes of this report, Camac Partners and Camac Fund are collectively referred to as the “**Investor**”.

The Investor’s address is:

350 Park Avenue, 13th Floor
New York, NY 10016
United States of America

2.2. State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

Prior to December 15, 2021, the Investor held 4,748,500 Shares.

On December 15, 2021, the Investor purchased 545,000 Shares in the market (the “**Acquisition**”).

Following the Acquisition, and as of the date hereof, the Investor holds 5,293,500 Shares, representing approximately 11.15% of the 47,489,937 Shares of the Reporting Issuer outstanding (based on the number of outstanding Shares reported by the Reporting Issuer on the TSXV as of the date of this report). Accordingly, following the Acquisition, and as of the date hereof, the Investor now holds more than 10% of the outstanding Shares of the Reporting Issuer.

2.3. State the name of any joint actors.

Camac Fund has beneficial ownership over the Shares over which the Camac Partners, as investment fund manager, has direction and control.

2.4. State that the eligible institutional investor is eligible to file reports under Part 4 in respect of the reporting issuer.

This report is issued in accordance with the alternative reporting system respecting Early Warning Reporting under Part 4 of National Instrument 62-103. Neither the Investor nor to the knowledge of the Investor, any of the clients whose accounts it manages presently intend to:

1. make a formal take over bid for securities of the Reporting Issuer; or
2. propose a reorganization, amalgamation, merger arrangement or similar business combination with the Reporting Issuer that if completed would reasonably be expected to result in the Investor or its managed accounts either along or together with any joint actors, possessing effective control over the Reporting Issuer or a successor to all or part of the business of each entity.

Item 3 - Interest in Securities of the Reporting Issuer

3.1. State the designation and the net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor's security holding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 or the early warning requirements.

Not applicable. This is the first report the Investor is filing with respect to the Reporting Issuer.

3.2. State the designation and number or principal amount of securities and the eligible institutional investor's security holding percentage in the class of securities at the end of the month for which the report is made.

See Item 2.2.

3.3. If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4. State the designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities to which this report relates and over which

- (a) the eligible institutional investor, either alone or together with any joint actors, has ownership and control,**

Camac Partners has direction and control over the Shares set forth in response to Item 2.2 above, but beneficial ownership of the Shares is held by Camac Fund.

- (b) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor, and**

None.

- (c) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

None.

3.5. If the eligible institutional investor or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the eligible institutional investor's security holdings.

Not applicable.

3.6. If the eligible institutional investor or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.7. If the eligible institutional investor or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 - Purpose of the Transaction

State the purpose or purposes of the eligible institutional investor and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the eligible institutional investor and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the issuer;**
- (b) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (c) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (d) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (e) a material change in the reporting issuer's business or corporate structure;**
- (f) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person;**
- (g) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (h) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (i) a solicitation of proxies from securityholders;**
- (j) an action similar to any of those enumerated above.**

All of the securities of the Reporting Issuer referred to in this report were purchased for, and are being held for, investment purposes only and not for the purpose of exercising control or direction over the Reporting Issuer. The purchases were made in the ordinary course of the Investor's investment activities. The Investor has no current plans or proposal which relates to, or would result in acquiring additional ownership or control over the securities of the Reporting Issuer, other than in the ordinary course of business of the Investor. The Investor may or may not purchase or sell securities of the Reporting Issuer in the future on the open market or in private transactions, depending on market conditions and other factors material to the Investor's investment decisions.

Item 5 - Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the eligible institutional investor and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 6 - Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the eligible institutional investor under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 7 - Certification

Certificate

I, as the eligible institutional investor, certify, or I, as the agent filing the report on behalf of the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 17th day of December, 2021.

CAMAC PARTNERS, LLC

By: (signed) Eric Shahinian
Name: Eric Shahinian
Title: Managing Member

CAMAC FUND, LP

By: Camac Partners, LLC, solely in its capacity as Investment Manager

By: (signed) Eric Shahinian
Name: Eric Shahinian
Title: Managing Member