

**Progressive Planet Solutions Inc.
Management Discussion & Analysis
For the Year Ended April 30, 2020**

August 28, 2020

The following management discussion and analysis (“MD&A”) is a review of the operations, current financial position and outlook for Progressive Planet Solutions Inc. (“the Company” or “Progressive”) and should be read in conjunction with the Company’s audited consolidated financial statements and the accompanying notes for the year ended April 30, 2020, which were prepared using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

All dollar figures included herein and in the following discussion and analysis are quoted in Canadian dollars unless otherwise noted.

This MD&A may contain forward-looking statements based on assumptions and judgments of management regarding events or results that may prove to be inaccurate as a result of exploration or other risk factors beyond its control. Actual results may differ materially from the expected results.

FORWARD-LOOKING STATEMENTS

Certain information in this MD&A, including all statements that are not historical facts, constitutes forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information may include, but is not limited to, information which reflect management’s expectations regarding the Company’s future growth, results of operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and development of new deposits and the success of exploration activities) and opportunities. Often, this information includes words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate” or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

In making and providing the forward-looking information included in this MD&A the Company’s assumptions may include among other things: (i) assumptions about the price of metals; (ii) that there are no material delays in the optimisation of operations at the exploration and evaluation assets; (iii) assumptions about operating costs and expenditures; (iv) assumptions about future production and recovery; (v) that there is no unanticipated fluctuation in foreign exchange rates; and (vi) that there is no material deterioration in general economic conditions. Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. By its nature, forward-looking information is based on assumptions and involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or results, to be materially different from future results, performance or achievements expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include among other things the following: (i) decreases in the price of base metals; (ii) the risk that the Company will continue to have negative operating cash flow; (iii) the risk that additional financing will not be obtained as and when required; (iv) material increases in operating costs; (v) adverse fluctuations in foreign exchange rates; and (vi) environmental risks and changes in environmental legislation.

This MD&A (See “Risks and Uncertainties”) and the Company’s annual information form contain information on risks, uncertainties and other factors relating to the forward-looking information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of the factors

are beyond the Company's control. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to reissue or update forward looking information as a result of new information or events after the date of this MD&A except as may be required by law. All forward-looking information disclosed in this document is qualified by this cautionary statement.

OVERVIEW

The Company was incorporated under the Laws of British Columbia, Canada on November 10, 2006.

The Company is primarily engaged in the acquisition and exploration of exploration and evaluation assets located in Canada.

As a junior mineral exploration company, the Company's core assets are the exploration rights to its mineral properties. The Company's current objective is to seek out and acquire prospective mineral exploration properties in North America with the view to exploring and developing the properties. The Company has acquired several options on land packages since completing its qualifying transactions.

The Company currently has no significant producing properties, and consequently no significant operating income or cash flow. The Company is dependent on the equities markets to finance all of its activities and anticipates that it will continue to rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements.

The Company's shares are listed for trading on the TSX Venture Exchange ("TSX-V") under the trading symbol PLAN.

On December 20, 2019, the Company consolidated its share capital on a three to one basis. These consolidated financial statements reflect the share consolidation.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

SIGNIFICANT EVENTS / OVERALL PERFORMANCE

MINERAL PROPERTIES

Z-1 Zeolite Property, British Columbia

On January 23, 2017, the Company announced the signing of an option agreement, subsequently amended, to acquire a 100% interest in the Z-1 Zeolite Quarry/Mine located about 3 kms northeast of Cache Creek, BC. From ZMM® Canada Minerals Corp. ("ZMM"), an arm's length vendor. All mining and environmental permits are in place. To maintain the option in good standing, the Company must make the following cash payments and shares issuances:

- i) cash payment of \$10,000 (paid) and a further \$10,000 (paid) within 30 days;
- ii) 666,666 common shares (issued at a value of \$430,000);
- iii) 333,333 common shares (issued at a value of \$105,000); and
- iv) incur \$500,000 of exploration expenditures on or before January 23, 2019 (incurred).

The zeolite industry is experiencing strong growth and this growth is expected to continue over the next 7 years according to multiple industry reports. The zeolite industry has sustained growth due to the extraordinary

adaptability, flexibility and eco-friendly nature of the mineral, which can be applied in a wide range of industrial, consumer and environmental applications driven by product research and development. Newer market applications include agricultural and horticultural solutions, soil remediation, and high-tech clean-tech applications. These burgeoning market opportunities are incremental to the substantial core and growing Zeolite markets.

The property is subject to a royalty in the amount of \$1.25 per tonne of zeolite sold from the property, and additionally a royalty fee of \$10/tonne on the first 10,000 tonnes sold or otherwise disposed of.

On February 9, 2017, the Company announced the signing of a Joint Operating Agreement (“JOA”) with ZMM® Canada Minerals Corp. to assist in the development, maintenance and operation of the recently acquired Z-1 Zeolite Quarry/Mine located approximately 3 kms northeast of Cache Creek, BC.

The JOA brings to the Company access to certain Intellectual Property (“IP”) held by ZMM in various stages of development derived over the 25+ years’ experience ZMM has in the zeolite industry. The arrangement also brings substantive industry knowledge, collaborative partners including universities and strong relationships with end customers.

Jointly the companies will continue working toward the development of new IP and expanding on increasingly higher value applications and sales to growing markets for zeolites. The zeolite at Z-1 has been demonstrated to have the particular physiochemical properties suitable for several new and innovative clean technology applications.

On March 15, 2017, the Company is primed for entry into the creation of Vacuum Insulated Panels (“VIP”) for the construction industry. The Company, in partnership with ZMM Canada Minerals Corp. in the Z-1 Clinoptilolite Zeolite Quarry, is pleased to participate in this innovative clean energy, clean technology initiative. Under the program, the Company’s Z-1 zeolite (see PR dated February 9, 2017) is the principal component in the manufacturing of VIPs. The first shipments of the Z-1 clinoptilolite zeolite have been ordered. A key role of the Z-1 zeolite is to enable lowering the cost of producing VIPs due to its unique, specialty properties.

Demand for energy-efficient buildings has increased drastically in recent years and this trend will continue in the future. Insulating building elements will play a key role in meeting this demand by reducing heat losses through the building envelope. Due to their high R-value, Vacuum Insulation Panels (VIPs) will be a more energy efficient alternative to conventional building insulation materials. The thermal insulating capacity of VIPs is five to ten times higher than traditional fibrous or foam insulation which is why efforts to develop VIPs with characteristics suitable for applications to new and existing buildings are underway.

The research and development program has begun and is being conducted by the University of Victoria under the supervision of Dr. Phalguni Mukhopadhyaya. Utilizing the natural clinoptilolite zeolite represents a unique opportunity to create new, high performance, thermal insulation that will provide significant benefits to the environment by reducing energy costs by up to 40%.

The Company gratefully acknowledges the financial support of the Province of British Columbia through the Ministry of Energy and Mine’s Innovative Clean Energy (ICE) Fund of \$50,000. \$50,000 is being contributed by the Natural Sciences and Engineering Research Council of Canada (NSERC) as a Collaborative Research and Development grant and \$45,000 is being provided by the Company and ZMM to support this exciting new, breakthrough technology.

On April 11, 2017, the Company announced that zeolite had been shipped to BC Bud Depot (BCBD) Strain Development and Test Facility 1 Gulf Islands. Zeolite field trials are to commence according to ongoing crop rotations in the 1,900-plant greenhouse facility, which features advanced light deprivation and supplementation systems to allow year round cannabis cultivation.

Phase One is intended to determine if the filtration and aeration capacity of zeolite has potential to reduce soil-borne pests and illnesses by reducing non-beneficial bacteria, fungal spores and other microbes, insects and chemicals present in the growth medium. Testing will also monitor chemical composition and microbe biology of root zone growth media and liquid runoff. Comparative data will enumerate differences between zeolite-fortified groups and control groups consisting of standard coco coir and peat-based potting mixtures. Testing is designed to measure the impacts of zeolite's filtration and retention capacity on the overall fertility and properties of cannabis growth media.

Microbial analysis adhering to verifiable scientific practices and internationally recognized methods at MB Labs Ltd facilities in Saanich BC will measure growth media and liquid runoff for the presence of algae and protozoa, fungi, yeasts and bacteria. Dynamic Ecosystems Crop Protection of Salt Spring Island will conduct entomological inventories to detect estimated population variances of soil-born insect pests between control and zeolite test groups.

MB Labs will also test growth media and liquid runoff samples for a range of fertility factors including Nitrogen PH, (TKN), Phosphorus (P), Potassium (K), Organic Matter, Major and Minor Elements including Boron, Cadmium, Cobalt, Copper, Iron, Magnesium, Manganese, Molybdenum, Zinc, Conductivity (Salinity) and Carbon/Nitrogen Ratio. Of interest is whether zeolite confers upon growth media an increased capacity to retain beneficial nutrients and to act as a buffer against leaching and soil acidification.

The cannabis-certified MB Labs laboratory will also analyze finished marijuana samples for total potency, terpenes, flavonoids and contaminants following the field study.

On April 27, 2017, the Company announced that zeolite shipments had arrived at the BC Bud Depot (BCBD) Strain Development and Test Facility. Phase One of zeolite testing will commence Thursday, April 27th, 2017. BCBD's Test Facility features 14,920 square feet of greenhouse space capable of housing 1,900 cannabis plants up to 2.5 metres height each.

Approximately 900 cloned cuttings of the cannabis strain CBD God will be transplanted into growth media divided between control groups and those enriched with zeolite and compatible nutrients. The facility's on-site plantation manager, biologist Albert Kasprovicz, M.Sc., will oversee testing.

Testing to commence will take ongoing measurements from three categories plus a control group. The three test categories (Zeolite-Enriched, Carbon-Enriched and Zeolite + CarbonEnriched) each subdivide into three groups according to increments of enrichment to the base potting mixture. The T-Carbon is from the Company's collaboration partners ZMM Canada Minerals Corp and is complimentary to zeolite in the root zone.

For the Zeolite-Enriched and Carbon-Enriched groups, researchers will distribute plant sets containing 5%, 10% and 15% enrichment throughout the greenhouse. The Zeolite + Carbon group containing a 1:1 blend of carbon and zeolite will be enriched at 10%, 15% and 20% and similarly distributed. The Control Group will contain only the base potting mixture which consists of 90% coconut husk (coco coir) and 10% worm castings.

Zeolite is from the Z-1 Zeolite Mine, a recent collaboration between the Company and ZMM Canada Minerals Corp, located about 3 km northeast of Cache Creek, BC. Key among zeolite's known advantages to plant growth include a high capacity to increase the bio-availability of essential plant nutrients, as well as filtering adverse components from the soil.

On May 16, 2017, the Company reported on a recent site visit held at the Z-1 Zeolite Mine near Cache Creek, BC. Company management, representatives of the construction aggregate industry plus a cannabis cultivation expert from BC Bud Depot were present. Z1 Mine Operations Manager and Zeolite Industry Expert LuVerne Hogg, of ZMM Canada Minerals Corp., fielded questions on the equipment and logistics required to fill orders for various zeolite specifications.

On May 30, 2017, the Company announced that scientific trials to test the effect of zeolite in cannabis cultivation had reached the flowering stage of marijuana production.

The Company is conducting the first known scientific trials of cannabis cultivated with zeolite and carbon. Clinoptilolite, the form of zeolite mined from the Company's Z1 Quarry near Cache Creek, BC, is a volcanic mineral known to benefit a range of agricultural crops. Studies show it to increase yields by 50% to 70%, while increasing vitamin content and decreasing nitrates in fruits and vegetables. Clinoptilolite and coal are shown to enhance the production of barley. The Company study was inspired by anecdotal claims of similar increases to cannabis yields and quality.

Initial samples of cannabis plant tissue, growth media and liquid runoff will be delivered to MB Labs on Thursday, June 1, 2017. Laboratory analysis will focus on nutrient uptake to flowers and foliage, and microbial activity in the root zone. Testing will be repeated at two-week intervals until plants are ready to harvest. Weight measurements will then explore links between zeolite and final yields. A full chemical and cannabinoid profile of the finished product will test for improvements in marijuana quality.

The study tracks cannabis plants of two strains, CBD God and Meltdown, in sets of plants grown in coco coir mixed with straight zeolite, straight carbon and blended carbon and zeolite.

On June 8, 2017, the Company reported on a recent site visit at the BC Bud Depot Research and Development Facility on Salt Spring Island, BC, site of an ongoing scientific study of the effects zeolite and carbon on cannabis yields and quality.

The Company's directors met with facility owners and management to view progress of cannabis trials. The owner of the 1,900-plant facility requested, based on the healthy appearance of plants grown with zeolite, an ongoing supply of clinoptilolite zeolite from the Company's Z1 Zeolite Mine near Cache Creek, BC. However this request remains subject to the final results of the study.

Biologist and plantation manager Albert Kasprovicz stated: "It's still early, but the plants amended with 15% zeolite appear to have growth rates significantly surpassing the greenhouse average."

The Company's Zeolite from the Z-1 Quarry in Cache Creek is believed to enhance plant health by increasing the bioavailability of nutrients and filtering contaminants from the soil. Plants with increased nutrient uptake and a reduced burden on their immune system focus more energy on growth and productivity.

On June 14, 2017, the Company received a progress report from LuVerne E.W. Hogg of ZMM Canada Minerals Corp., operator of the Joint Operating Committee on the development of the Z-1 Clinoptilolite Zeolite Quarry. The report reviews the research project title "Salinity Tolerance of Regional Native Plant Species and Soil Amendment Potential for Reclamation". The work is being conducted by the Boreal Research Institute of the Northern Alberta Institute of Technology (NAIT) with industry partners Apache Canada Ltd., ZMM Canada Minerals Corp. (ZMM), Alberta Economic Development and Trade and Natural Science and Engineering Research Council of Canada (NSERC).

The goal of the program is to develop and test novel approaches to enhance and improve existing technologies to meet the demands of reclaiming naturally saline soil in northern Alberta. The Company and ZMM are providing Clinoptilolite Zeolite from the Z1 Quarry at Cache Creek, BC. and F-Chabazite Zeolite from the TransCanada Zeolite, east of Kamloops, BC. Both occurrences are under development by the Company and ZMM. Additionally, ZMM is providing ZMM T-Carbon. These materials will provide an important and valuable alternative to extensive dig-and-dump activities during remediation of salt-contained spill sites. Positive results on the use of Zeolites and T-Carbons in saline soils will open significant market opportunities for these Zeolite and T-Carbon products with oil and gas companies.

Combining new and existing reclamation practices and technologies established from this project will assist in creating best practices for cross-industry and cross-sector adoption. The work here will reflect positively and enhance Alberta's energy-driven economy. By restoring the services and goods provided by boreal forest ecosystems, industry and SMEs promote responsible management and environmental stewardship for the long-term benefit of all Albertans.

Forest land reclamation is an important business and employment generator in northern Alberta. There is a backlog of over 15,000 well sites requiring reclamation on the crown land of north western Alberta alone. The Alberta Energy regulator currently certifies, on average, only 780 well sites in the boreal region annually worth an estimated reclamation investment of \$39 million.

On June 27, 2017, the Company announced the release of data obtained from laboratory analysis at MB Labs in Sidney, BC, of the microbiology of liquid runoff captured from cannabis plants involved in a study of zeolite and carbon in marijuana cultivation.

The data indicated significantly lower concentrations of bacteria, fungi and yeast found in liquid runoff from plants enriched with zeolite and a zeolite-carbon blend, as compared to control samples. The clinoptilolite zeolite used in the study is from the Z1 Mine near Cache Creek, BC, operated jointly by the Company and ZMM Canada Minerals Corp. ZMM Canada Minerals supplied the carbon.

On July 5, 2017, the Company announced the release of a second set of laboratory data from MB Labs in Sidney, BC. The chemical analysis lists levels of sixteen major and minor plant nutrients detected in liquid runoff captured from cannabis plants involved in a study of zeolite and carbon in marijuana cultivation.

Clinoptilolite zeolite used in the study is from the Z-1 Mine near Cache Creek, BC, jointly operated by the Company and ZMM Canada Minerals Corp.

Sample data indicates a high retention of key macronutrients in the root zone of cannabis plants potted with zeolite and zeolite-carbon blends. Control group samples revealed higher nutrient leaching from plants potted in straight coconut fibre. Leached nutrients are drawn out of the root zone with liquid runoff when the potting medium is fully saturated during plant irrigation. Zeolite's capacity to combat leaching allows plants greater access to nutrients and prevents waste.

The laboratory data also revealed zeolite's high capacity to retain potassium, a third critical macronutrient known to cannabis growers as the "quality-enhancing nutrient." Potassium supports plant respiration, activates enzymes and protein synthesis, and facilitates nutrient transport between cells.

Control samples leached 438% and 261% more potassium than straight zeolite and zeolite-carbon blends, respectively.

On July 10, 2017, the Company announced that initial laboratory results from the Company's study of cannabis grown in zeolite and carbon have been published on the Company website. A second round of samples is now in possession of MB Labs in Sidney, BC, for laboratory analysis to expand the data set from liquid runoff captured from cannabis plants involved in the study.

According to Albert Kasprovicz, biologist and site manager at the cannabis research facility on Salt Spring Island, BC, "Our data so far suggests that adding fifteen or twenty per cent of a zeolite-carbon blend to the potting mix has high potential benefits to cannabis, such as reducing the pathogen burden on plants and increasing availability of key nutrients. We decided to amplify the data with further samples so that our findings will carry more weight. We're extremely interested to see if our upcoming data set replicates and confirms our initial findings."

On July 13, 2017, the Company learned that fires moving through the Cache Creek region did not make contact with the Z1 Zeolite Mine. Crews and equipment are contracted to arrive on-site when air quality improves and fires have been brought under control. The Company will update investors once operations commence or further information is available.

Contracted equipment includes an excavator, crusher, loader, screener and control power plant.

Crews will remove 15,000 cubic yards of overburden to improve access to zeolite reserves. They will open the current stockpile of crushed zeolite, estimated at nearly 9000 tons, to check internal humidity and spread the pile as necessary for rapid dehydration. Crushing will then reduce the 3/4 Minus zeolite to a 1/4 Minus particle size. 1/4 Minus zeolite has a maximum diameter of 1/4 inch but contains a range of particle sizes down to microscopic levels that can be isolated as fractions by screen sifting.

Preliminary screening on-site will fractionate the zeolite for storage in bulk bags containing approximately one ton per bag. Bulk bags will be stacked in a location protected from the elements, ready to be trucked direct to customers, warehouses or further refining at an off-site location.

On July 19, 2017, the Company announced that BC Bud Depot's Research and Development facility on Salt Spring Island has placed an initial twenty-ton zeolite order based on the encouraging results of an ongoing study into the effects of the Company's Z-1 Zeolite and ZMM T-Carbon on cannabis growth and productivity.

The study has entered its third and final phase with the current harvest of all 72 plants providing scientific data. Phase Two samples, of plant tissue and soil, are currently at MB Labs in Sidney, BC, a Health Canada certified cannabis analytics laboratory.

Phase One data revealed notable trends corresponding to the Z-1 zeolite and zeolite-carbon enrichment of the growth medium. Reduced pathogens in liquid runoff from amended soils suggests a cleaner root zone with fewer factors to inhibit cannabis productivity. Highlights include:

- Up to 85% less Staphylococcus bacteria;
- Up to 90% less of total Coliforms;
- UP to 48% less of Lactose Fermenters;
- Up to 62% less Yeast and Fungi.

The Company's Z-1 Zeolite also prevented wasteful leaching of five critical nutrients to cannabis production – nitrogen, potassium, phosphorus, calcium and magnesium – allowing higher levels to remain available for plant uptake. Plants in straight coconut fibre lost up to 438% more nutrient during irrigation.

Initially BC Bud Depot's Research and Development facility placed a twenty-ton Purchase Order of Z-1 clinoptilolite Zeolite. Processing this premium-grade zeolite will begin at the Z-1 Quarry imminently, as the Cache Creek evacuation order has been lifted.

On August 3, 2017, the Company announced that the evacuation order at the Z-1 Zeolite Quarry has been rescinded. Quarry operator ZMM Canada Minerals Corp. has recommenced mining processing activities at the Z-1 Zeolite Quarry.

On July 8, 2017, the property located three kilometers NE of Cache Creek, BC, was placed under an evacuation order due to the Elephant Hill fire. There was no fire on the property and no damage to any of the equipment, Quarry or stockpiled zeolite.

Crews will remove 15,000 cubic yards of overburden to improve site access. Prior work on the property involved extracting approximately 9000 tons of zeolite which was crushed and placed in a stockpile. Crews will open the stockpile to check for moisture content and spread the pile as necessary for rapid dehydration.

Crushing will then reduce the 3/4 minus zeolite to a 1/4 minus particle size. 1/4 minus zeolite has a maximum diameter of 1/4 inch but contains a range of particle sizes down to fine fractions.

The zeolite will be loaded into one-ton bulk bags and stacked in a location protected from the elements, ready to be trucked directly to customers, to distribution hubs or for further processing and packaging at an off-site location.

On August 9, 2017, the Company announced that dried marijuana samples have arrived at MB Labs in Sidney, BC, a cannabis analytics laboratory certified by Health Canada. Analysis of the marijuana pertains to the third and final phase of the Company's study which will measure chemical elements and medically-active compounds in the flowers of cannabis grown in zeolite and zeolite-carbon blends.

Phase Three is designed to indicate whether cannabis grown with zeolite from the Z1 Zeolite Quarry near Cache Creek, BC, produces a higher quality of cannabis than that grown in the absence of zeolite or zeolite-carbon blends. Lab results are expected by mid-August. In addition, total plant yields of dried cannabis will be weighed to determine whether zeolite and carbon can increase overall marijuana production.

Results from Phase Two of the study are still pending. A second Phase One data set from liquid runoff analysis has arrived from MB Labs and has been submitted to biologist and master grower Albert Kasprovicz for interpretation. News of these results is imminent.

Kasprovicz previously stated that these results could be a "game changer" for cannabis cultivation, should the second data set confirm the initial results that revealed trends of an unexpected magnitude. He noted a sharp reduction in fungal and bacterial pathogens coupled with a high retention of key nutrients in the root zone of plants potted with zeolite and zeolite-carbon blends. Kasprovicz suggested that these factors inevitably correlate to higher plant health and productivity.

MB Labs is currently conducting Phase Two chemical analysis of soil and leaf tissue. Results are scheduled for release in the coming weeks. A chemical profile of both soil and leaf tissue will reveal potential nutrient uptake trends. Of special interest is the effect of zeolite and carbon on the bioavailability of ionic elements to cannabis.

On August 16, 2017, the Company announced the analysis of the final weight of dried marijuana harvested from plants involved in a study of cannabis cultivated with zeolite from the Z-1 Zeolite Quarry near Cache Creek, BC.

Plants enriched with a zeolite-carbon blend produced up to 29% more dry cannabis (in a 0.9% to 29.4% range), with an average per-plant increase of 7.8% compared to control plants grown in straight coconut husk fibre (coco coir). Plants enriched with straight zeolite produced up to 19% more dry cannabis (in a 2.3% to 19.0% range), with an average increase of 7.1% in total harvest yields compared to the control group average.

According to Albert Kasprovicz, BSc, "Each of the study's eighteen test groups and two control groups produced a cluster of six data points within a range. The average value of each data cluster is the key information, because an operation's total harvest is proportional to the average plant's yield. We can now predict with confidence the effect of ten distinct soil recipes on total harvests, when applied on an operation-wide scale. Two of those recipes stand out from the rest."

The study produced a scatter chart of data points measured in grams, representing per-plant marijuana yields in twenty groups of six plants each. The study was split between two strains, Meltdown and CBD God, grouped according to levels of enrichment with straight zeolite, straight carbon, or a zeolite-carbon blend mixed into a base soil of coco coir. To obtain data, whole plants were hung to dry for one week in a controlled-humidity environment before flowers were removed and weight measurements taken under Kasprovicz' supervision.

Kasprovicz stated: “Straight zeolite and zeolite-carbon blends gave us the biggest gains, each with an average production increase of over 7% consistent across both strains. Our next phase of research will attempt to push this number higher by adjusting zeolite particle sizes. We believe a 10% production increase may be a realistic goal. Our pending order for 20 tons of Z-1 Zeolite has been adjusted to include a blend of fine particle sizes specific to our needs.”

On August 29, 2017, the Company announced the discovery of a positive correlation between Z-1 Zeolite and cannabinoid production in six out of six categories detected and measured in the Meltdown marijuana strain, as recorded in a recent analysis conducted by MB Labs, a Health Canada certified cannabis laboratory.

In the case of all cannabinoids detected, total potency increased as levels of Z-1 zeolite enrichment increased. Zeolite used in the Company study of cannabis grown with zeolite was sourced from the Z-1 Zeolite Quarry near Cache Creek, BC, jointly operated by the Company and ZMM Minerals Canada Corp.

Cannabinoid analysis was conducted using UV light detection with ultra-high pressure liquid chromatography. According to Analytics Chemist Rene Bilodeau, MB Labs applies “extremely sensitive technologies to obtain the most precise and accurate measurements possible.”

The Meltdown strain is known for relatively low THC levels, higher levels of non-psychoactive Cannabidiol (CBD), and a broad spectrum of minor medicinal cannabinoids. Liquid chromatography preserves cannabinoids in their precursor acid form, which when subjected to heat, converts to a non-acid cannabinoid at .877 of the original molecular weight (e.g. 1% THC-A = .877% THC).

Highlights of the liquid chromatography analysis include the following divergences in cannabinoid production between plants grown in Z-1 Zeolite-enriched substrate and those grown in the control substrate of unamended coconut husk fibre:

- a 2.1-fold increase in Delta 9 Tetrahydrocannabinol Acid (THC-A), from 2.99% THC-A in control marijuana, to 6.29% THC-A in marijuana grown with Z-1 Zeolite enrichment;
- a 2.07-fold increase in Cannabidiol-Acid (CBD-A), from 3.85% CBD-A in control marijuana, to 7.99% CBD-A in marijuana grown with Z-1 Zeolite enrichment;
- a 2.37-fold increase in Cannabichromene Acid (CBC-A), from .19% CBC-A in control marijuana, to .45% CBC-A in marijuana grown with Z-1 Zeolite enrichment;
- a 2.06-fold increase in Cannabigerol Acid (CBG-A), from .16% CBG-A in control marijuana, to .33% CBG-A in marijuana grown with Z-1 Zeolite enrichment;
- a 1.79-fold increase in Cannabidivarin Acid (CBDV-A), from .014% CBDV-A in control marijuana, to .025% CBDV-A in marijuana grown with Z-1 Zeolite enrichment, and
- a 2.26-fold increase in Tetrahydrocannabivarin Acid (THCV-A), from .015% THCV-A in control marijuana, to .035% THCV-A in marijuana grown with Z-1 Zeolite enrichment.

In the case of all detected cannabinoids, potency rose steadily as levels of zeolite enrichment increased through three increments.

In the case of zeolite blended with carbon (ZMM T-Carbon), potency for most cannabinoids peaked at medium levels of enrichment and then declined, revealing an approximate level of optimal enrichment. The data suggests that ZMM T-Carbon makes Z-1 Zeolite more efficient by allowing for near-peak cannabinoid production with a lower input of Z-1 Zeolite. With the exception of CBG, overall cannabinoid potency remained lower than levels reached with high applications of only Z-1 Zeolite.

On September 14, 2017, the Company announced that summer activities at the Z-1 Quarry near Cache Creek, BC, were completed with great success. Operations generated inventory including 7,100 tonnes stockpiled, screened to various particle sizes, and 685 one tonne bulk bags.

The company has now finished zeolite ready for use in large product-development initiatives in horticultural, agricultural and advanced-materials programs. These include supplying the University of Victoria Engineering Department's Vacuum Insulated Panel research and supplying Northern Alberta Institute of Technology for environmental remediation research, as well as other private sector organizations. In addition, new products featuring Z-1 Zeolite are to be packaged and market-tested. Sales and shipping of Z-1 Zeolite have commenced.

On September 14, 2017, the Company announced sales made directly from a storage and packaging facility in Vernon BC. The customers are utilizing the zeolite as a new bedding application.

The BC poultry industry, which contributes \$883 million to the Canadian GDP, according to the BC Chicken Marketing Board, currently utilizes wood shavings as its primary animal bedding in production barns. The new zeolite product addresses the age-old problem of odor and dampness which negatively affects flock health.

“We are pleased to commence sales to the Okanagan poultry industry,” said LuVerne Hogg, the Company Operator and CEO of ZMM Canada Minerals Corp. “We’re currently filling orders with one-tonne bulk bags, and will have further packaging options – including one-tonne palletes loaded with ten and twenty-kilogram bags – available in coming weeks.”

On January 17, 2018, the Company amended certain terms of the Z-1 Zeolite agreement. The mending agreement will afford the Company an additional 12 months to meet the minimum expenditures requirement.

Terms of the amendment include the reduction of shares payable on the 12 month anniversary from two million shares of the Company to one million shares of the Company. Additionally, the Company will no longer be proceeding with the TransCanada and Juniper Creek zeolite projects in conjunction with its mandate to monetize the Z-1 project to the best of its ability.

On April 27, 2018, the Company announced the Operator of the Z-1 Zeolite Quarry, ZMM Canada Minerals Corp., has received notification of additional Natural Sciences and Engineering Research Council of Canada (NSERC) funding of \$121,000 to its partner, the Northern Alberta Institute of Technology (NAIT) on “Salinity tolerance of regional native plant species and soil amendment potential for reclamation.”

In early April 2018, additional Z-1 Zeolite from the Z1 Quarry at Cache Creek, BC, was shipped to Dr. Jean-Marie Sobze of NAIT to continue the research on Z-1 Zeolite's efficacy in reclamation of salt contaminated soils. This program's intention is to test novel approaches to enhance and improve existing technologies to meet the demands of reclaiming naturally saline soil in northern Alberta.

The work is being conducted by the Boreal Research Institute of the Northern Alberta Institute of Technology (NAIT) with industry partners Paramount Resources (ACL) Ltd., ZMM Canada Minerals Corp. (ZMM) Alberta Economic Development and Trade and Natural Science and Engineering Research Council of Canada (NSERC).

On June 13, 2018, the Company delivered its first sale of commercial quantity zeolite to a municipality in British Columbia. “This sale is an important milestone for our Company. It demonstrates demand for zeolite as a commodity. We will continue down our dual path of selling bulk zeolite while concurrently developing greater margin, value-added products,” stated Steve Harpur, CEO of Progressive Planet.

Progressive Planet in conjunction with the Z-1 zeolite operator, ZMM Canada Minerals Corp. has also purchased mineral processing equipment including a micronizer which will arrive in BC in July and will process the zeolite ore to a micronized, highly desirable particle size used in advanced technologies.

Management is finalizing the purchase of two structures (approx. 12,500 sq. ft) in the Shuswap region of BC, to size reduce, dry, and store zeolite.

On June 14, 2018, the Company completed all its option requirements on the Z-1 Zeolite Property in Cache Creek, BC. Official notice has been given and the title transfer process has begun.

Progressive Planet overcame some interesting challenges, including fire and flood weather conditions, to complete its option requirements. Despite all this, the Company is pleased that our team demonstrated the tenacity and perseverance to obtain the Z-1 Quarry months ahead of schedule. Management will now focus on procuring infrastructure to process zeolite ore to product sizes. In addition, Progressive Planet will continue its efforts in product development of value-added zeolite products and is fast tracking efforts to get its zeolite to market.

On October 2, 2018, the Company announced that the zeolite efficacy trial results are expected in the coming weeks.

Outstanding tasks include third party lab analysis of plant tissue, and quantification of the THC and CBD yields which will be completed by the in-house laboratory of Innotech Alberta. Once this work is completed, a comprehensive analysis of all data will be completed, and a final report will be written. “We hope to be able to speak to the results of our Zeolite Efficacy Trial during the month of October 2018, but there are factors such as wait times in third party labs which are beyond our control” stated Steve Harpur.

On October 4, 2018, the Company has procured facilities to screen and bag zeolite sourced from its Z-1 Zeolite Quarry for sale into the Canadian marketplace, In addition, Progressive Planet is also pleased to announce it will open its Advanced Materials Centre (AMC) product development lab at the same site.

The Advanced Materials Centre will be equipped with specialty equipment used to create various blends of concrete which utilize zeolite and other additives. Much of the equipment has already been procured including equipment which produces nano and micro particles of zeolite.

The plant consists of two large “tension fabric” structures that have been erected near an adjacent building that will house the Advanced Materials Centre. The structures were erected in August and power installation was completed in early September. The Advanced Materials Centre will be fully equipped by the end of October 2018.

Progressive Planet has signed a multi-year lease with Okanagan Aggregates Ltd.

On October 29, 2018, the Company received a summary of the results that have been achieved to date in the hemp plant grow trial that began in March 2018.

The trial included two popular grow mediums used in the cannabis industry, although only one of the two grow mediums has enough data to address at this time. All the information included below is describing the results of just one of the two grow mediums that were tested, the organic grow medium. The Company wishes to warn the reader, that this initial release of data has yet to be conclusive.

As the trial is yet to be completed, statistical validation, and a final review have yet to be achieved. Although both plant tissue and soil pathology determinations have been completed, the data still requires compilation. In addition, cannabinoid analyses of flower tissue are currently under way and were a cause for delay due to untimely equipment failure.

The results that have been received show that Z1-Zeolite tends to improve the performance of the organic grow medium for growth of hemp plants. Plants which were potted in the organic grow medium required less application of water than the plants planted without Z1 Zeolite in the grow medium. In addition to soil moisture conservation, substantially more nutrients were retained as measured by the nutrient content of the leachate for each plant. Further, plant tissue demonstrated higher nutrient content when the organic grow medium contained Z1-Zeolite.

The Z1-Zeolite's unique characteristics continue to show positive benefits to the booming Marijuana industry. The Z1-Zeolite deposit is 100% owned by Progressive Planet Solutions Inc. (subject to royalties).

Progressive Planet has received notification that InnoTech Alberta expects to complete the Cannabinoid profiles, analyze all outstanding data, and draft the final report before the middle of November 2018.

On November 26, 2018, the Company received additional results from InnoTech Alberta for its Zeolite Efficacy Trial. We have disclosed what we deem to be material in nature.

The trial included two popular grow media used in the Cannabis industry. Each grow medium was placed into 28 pots. For each grow medium, seven pots containing no Z1 Zeolite functioned as a baseline and seven pots had 5%, 10% and 15% of Z1 Zeolite added by weight respectively.

The objectives of the study were to investigate the effect of PLAN's Z1 Zeolite on the growth and qualities of greenhouse grown low-THC Cannabis (industrial hemp), irrigation water use and nutrient release/retention of two substrates. The first substrate was an organic grow medium specifically tailored for growing Cannabis. The second substrate was a widely used, high porosity, low density, peat-based growing medium, widely available for retail purchase in Canada, which also contains mycorrhizae.

Section 39(1) of the Industrial Hemp Regulations (IHR) allows a variety of industrial hemp to be designated as an approved cultivar, provided that the variety will produce a plant that will contain 0.3% THC or less in its leaves and flowering heads. For our study, we selected the Sativa hemp cultivar X-59 (Hemp Nut). This cultivar contains compacted, profuse flower heads and is known to contain approximately 1.5% of CBD and 0.1% or less of THC at grain harvest stage according to Dr. Jan Slaski, the lead advisor of the Zeolite Efficacy Study. Finally, this cultivar of hemp is exempt from THC testing under subsection 16 (1) of the Industrial Hemp Regulations.

We wish to state that the chemical composition and the cation exchange capacity of Zeolite vary for different deposits. As a result, the results from this study cannot be extrapolated for other Zeolite deposits.

Prior results reported focused solely on the organic grow medium and did not include any cannabinoid analyses of flower tissue for either of the grow media.

The cannabinoids analyzed included CBC, CBD, CBDa, CBG, CBGa, CBN, d8-THC, d9-THC, THCa, and THCv. We have not reported any THC compounds as the cultivar used contains 0.1% or less of THC at grain harvest as described above. A UHPLC system equipped with a UV DAD detector was used for the analyses of all cannabinoids tested.

PLAN will not release all the data from the report in order to protect intellectual property, but the following material observations were made:

Organic grow medium designed for growing Cannabis

- Z1 Zeolite added to the organic grow medium improved soil moisture conservation and the retention of the majority of 19 tested elements and improved the mineral status of the flower buds.
- Based on calculated harvest index, flower bud yield was increased where Z1 Zeolite was added.
- The highest average total bud yield per category of Z1 Zeolite added was 123.2 grams per plant and this average was recorded for the seven pots which contained 10% Z1 Zeolite. The baseline with no Z1 Zeolite had a yield of 118 grams, which was not significantly different than the 10% Z1 Zeolite addition result.
- Z1 Zeolite did not significantly affect the production of all detectable cannabinoid compounds versus the baseline; however, total CBD ranged between 0.54% to 2.66% when Z1 Zeolite was added. Much

of this variation may be attributed to genetic variability of the seed. InnoTech Alberta proposed further study of Z-1 Zeolite using clonally propagated highCBD lines of industrial hemp and/or high THC Cannabis strains to quantify this efficacy.

Widely available peat-based grow medium

- Z1 Zeolite added to the peat-based grow medium did not improve soil moisture conservation or nutrient retention. This result was not unexpected as the peat-based medium is designed as a multi-use growing medium and is specifically designated as high porosity with a high content of perlite.
- The highest average total bud yield per category of Z1 Zeolite added was 162.8 grams per plant and this average was recorded for the seven pots which contained 10% Z1 Zeolite. The baseline with no Z1 Zeolite had a yield of 59.1 grams.
- • In plants grown in 10% Z1 Zeolite pots, the total CBD concentration available as a percentage was slightly lower versus the organic growing medium, but the absolute total CBD amount as measured by weight was higher due to the higher total bud yield.
- • Zeolite stimulated the production of tested cannabinoid compounds. When 5% or 10 % Z1 Zeolite was added to the grow media, CBD, CBG, CBN, CBC and THC were higher than the baseline (0% Z1 Zeolite added). Total CBD available was 1.07% for the baseline with no Z1 Zeolite. Total CBD was 1.40% and 1.38% with 5% and 10% Z1 Zeolite added respectively. As with the organic grow medium, InnoTech Alberta recommended further trials using clonally propagated high-CBD lines of industrial hemp and/or high THC cannabis strains.

Based on the excellent results of the study with respect to 10% Z1 Zeolite added to the widely available peat-based grow medium, Progressive Planet plans to begin selling 454-gram (1 pound) bags of Z-1 Zeolite on its website. The e-commerce platform to enable online shopping is being developed concurrently with packaging and labeling.

Based on the results of this trial, Progressive Planet has procured an option to lease five acres of land immediately adjacent to its Advanced Materials Centre in Vernon, BC for the purpose of growing strains of industrial hemp outdoors during the 2019 growing season. All strains we plan to grow will be designated by Health Canada as approved cultivars. In addition, an additional five acres of farm land located in Salmon Arm, BC and owned by Stephen Harpur, CEO, have been made available for the same purpose. Progressive Planet has no plans to grow any strain of Cannabis which contains high levels of THC.

There is no guarantee that Progressive Planet will receive approval to grow industrial hemp in 2019 in either of these two locations in the Okanagan Region of BC. The Company cautions that it remains in the evaluation stage of these opportunities only, and has not submitted any applications to become a licensed grower of industrial hemp, and that any transaction resulting in the Company's entry into the hemp industry will require various approvals, including that of Health Canada and the TSX Venture Exchange, and at present, none of those approvals have been sought.

Z-2 Zeolite Property, British Columbia

On October 3, 2019, the Company entered into a property option agreement to acquire the Z-2 Zeolite Property for the following considerations:

- i) Share issuances
 - a) 33,334 common shares on or before October 22, 2019 (issued with a value of \$3,000).
 - b) 66,666 common shares on or before April 22, 2021.
 - c) 66,666 common shares on or before October 22, 2022.
- ii) Cash payment
 - a) \$1,000 as non-refundable deposit (paid).
 - b) \$5,000 upon the execution of the agreement (paid).
 - c) \$10,000 on or before April 22, 2021.
 - d) \$10,000 on or before October 22, 2022.
- iii) Exploration expenditures
 - a) incur \$200,000 in exploration on or before October 22, 2022.

In relation to the acquisition, the Company is also required to issue the following as finder's fees:

- i) Share issuances
 - a) 3,333 common shares on or before October 22, 2019 (issued with a value of \$300).
 - b) 6,666 common shares on or before April 22, 2021.
 - c) 6,666 common shares on or before October 22, 2022.

The vendor will retain a royalty of \$8 per tonne of mineral products produced from the property, subject to a 50% buyback right in consideration of \$75,000.

Z-3 Natural Pozzolan Property, British Columbia

On February 24, 2020, the Company entered into an option agreement to acquired 100% interest in Z-3 Natural Pozzolan Property in Heffley Creek, BC, for the following consideration:

- i) Cash payment
 - a) \$7,500 on or before February 25, 2020 (paid).
 - b) \$10,000 on or before February 10, 2021.
 - c) \$10,000 on or before February 10, 2022.
 - d) \$12,500 on or before February 10, 2023.
 - e) \$15,000 on or before February 10, 2024.
- ii) Exploration expenditures
 - a) incur \$50,000 in exploration on or before February 10, 2021.
 - b) incur \$50,000 in exploration on or before February 10, 2022.
 - c) incur \$75,000 in exploration on or before February 10, 2023.
 - d) incur \$100,000 in exploration on or before February 10, 2024.

The vendor will retain a royalty of \$8 per tonne of industrial mineral products produced from the property, subject to a 75% buyback right in consideration of \$150,000. The vendor will also retain a 3% NSR subject to a 50% buyback right in consideration of \$1,500,000.

PLAN optioned this property after conducting surface sampling which confirmed the presence of aluminosilicates (natural pozzolans), magnesium, and anomalous gold and silver. Five rock samples were taken and one soil sample. PLAN's original interest in the property was for its potential as a further source of natural pozzolans near Kamloops, BC. When surface sampling was done to confirm the presence of natural pozzolans,

it revealed the presence of anomalous gold and silver in the soil (0.28 g/tonne gold and 1.6 g/tonne silver). PLAN thus requested the precious metal rights to the property in addition to the industrial mineral rights originally sought. The vendor agreed to option the precious metals rights.

Buckingham Graphite Project, Quebec

During the year ended April 30, 2016, the Company entered into an option agreement with Vertical Exploration Inc. (formerly Cavan Ventures Inc.) to earn a 60% interest in the Cavan Buckingham Graphite Project.:

- i) Share issuances
 - a) 50,000 on or before closing (issued with a value of \$22,500).
 - b) 50,000 on or before October 8, 2016 (issued with a value of \$52,500).
- ii) Cash payment
 - a) \$25,000 on or before October 8, 2016 (paid).
- iii) Exploration expenditures
 - a) incur \$200,000 in exploration on or before October 8, 2016 (incurred).
 - b) incur cumulative exploration expenditures of \$400,000 on or before October 8, 2017 (incurred).

On September 7, 2016, the Company signed an agreement to increase its stake in the Buckingham Property from an option to acquire 60% now up to 80%. To earn the additional 20% the Company has fulfilled the existing option terms to earn its 60% interest, will pay an additional \$5,000 cash (paid) to the optionor plus incur an additional \$200,000 (incurred) in expenditures.

During the year ended April 30, 2020, the Company has decided to terminate the option agreement and wrote-off \$970,309.

RISKS AND UNCERTAINTIES

The Company is engaged in the acquisition and exploration of mineral deposits. These activities involve significant risks which careful evaluation, experience and knowledge may not, in some cases eliminate the risk involved. The commercial viability of any material deposit depends on many factors not all of which are within the control of management. Some of the factors that affect the financial viability of a given mineral deposit include its size, grade, proximity to infrastructure. Government regulation, taxes, royalties, land tenure, land use, environmental protection and reclamation and closure obligations, have an impact on the economic viability of a mineral deposit.

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts revenues and expenses during the reporting year. Actual results could differ from those estimates.

Annual losses are expected to continue until the Company has an interest in a mineral property that produces revenues. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon the continued support of its shareholders, obtaining additional financing and generating revenues sufficient to cover its operating costs. The Company's accompanying financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

Any forward-looking information in this MD&A is based on the conclusions of management. The Company cautions that due to risks and uncertainties, actual events may differ materially from current expectations. With respect to the Company's operations, actual events may differ from current expectations due to economic conditions, new opportunities, changing budget priorities of the company and other factors.

RESULTS OF OPERATIONS

Loss and comprehensive loss

The Company recorded a new loss and comprehensive loss of \$1,718,200 for the year ended April 30, 2020, compared to \$1,243,689 in the comparative year.

A brief explanation of the significant changes in expenses by category is provided below:

- Consulting fees decreased to \$8,295 (2019 - \$38,694) due to the Company's cost-saving efforts during the current year.
- Depreciation increased to \$50,703 (2019 - \$14,067) due to additional equipment purchased to assist with the business operation during the current year.
- Gain on sale of intellectual property of \$97,500 (2019 - \$Nil) from the completion of sale for its interest in early stage intellectual property relating to sulfur lithium battery research.
- Management fees decreased to \$47,000 (2019 - \$56,000) due to a reallocation of the CEO's fees for his research and development services performed during the current year.
- Office and administration fees of \$112,948 (2019 - \$156,684) due to general office costs include rent, and various administrative costs such as office personnel.
- Other income of \$56,470 (2019 - \$Nil) relating to the sale of product to customers and provision of contracted research services.
- Professional fees increased to \$223,999 (2019 - \$181,984) as a result of legal fees incurred related to increased corporate activities and share consolidation during the current year.
- Research and development costs of \$115,641 (2019 - \$250,752) due to activities for the development of zeolite research during the current year, including a contract with the University of Alberta.
- Share-based compensation decreased of \$37,300 (2019 - \$222,200) due to fewer stock options granted during the current year.
- Unrealized loss on marketable securities of \$19,300 (2019 - \$43,000) related to the change in fair value of securities held by the Company during the current year.
- Travel and entertainment of \$32,578 (2019 - \$59,055) due to fewer trips taken for conferences and meetings during the current year.
- Wage and salaries of \$88,276 (2019 - \$86,857) due to additional hiring of employees from increased business operations.
- Write-off of exploration and evaluation assets of \$970,309 (2019 - \$Nil) due to the Company's decision to discontinue with the Buckingham Property.

SELECTED ANNUAL INFORMATION

	2020	2019	2018
	\$	\$	\$
Financial Results			
Total revenue	Nil	Nil	Nil
Loss and comprehensive loss	1,718,200	1,243,689	1,148,632
Basic and diluted loss per share	(0.07)	(0.07)	(0.03)
Total assets	1,816,701	2,930,795	2,616,796
Total long term liabilities	96,395	45,653	40,447
Cash dividends	Nil	Nil	Nil

SUMMARY OF QUARTERLY REPORTS

Results for the most recent quarters ending:

	For the Three Months Ended			
	April 30, 2020	January 31, 2020	October 31, 2019	July 31, 2019
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Loss and comprehensive loss	(1,175,586)	(188,284)	(222,182)	(132,148)
Exploration and evaluation assets	1,181,863	2,136,383	2,123,806	2,097,709
Total assets	1,816,701	2,765,524	2,630,141	2,671,528
Basic and diluted loss per share	(0.04)	(0.01)	(0.01)	(0.01)
	April 30, 2019	January 31, 2019	October 31, 2018	July 31, 2018
Revenue	\$ Nil	\$ Nil	\$ Nil	\$ Nil
Loss and comprehensive loss	(341,470)	(287,961)	(284,842)	(329,416)
Exploration and evaluation assets	2,350,590	2,511,589	2,215,907	2,005,168
Total assets	2,930,795	2,683,002	2,598,406	2,574,258
Basic and diluted loss per share	(0.02)	(0.01)	(0.02)	(0.02)

Fluctuations in the Company's expenditures reflect the seasonal variations of exploration and the ability of the Company to raise capital for its projects.

Variations in losses occurred during quarters where share-based compensation was recorded, where higher professional fees were incurred and where exploration and evaluation assets were written off. In addition, as the Company attends to more projects, administrative expenses also increase to support the operation of these projects.

FOURTH QUARTER RESULTS

During the quarter ended April 30, 2020, the Company made zeolite sales of \$8,700 and recorded these sales as cost recovery of exploration and evaluation assets in accordance to IFRS 6 which requires companies to record these amounts as a recovery against the property until all capitalized costs are \$nil at which point they could then record it as other income.

LIQUIDITY AND CAPITAL RESOURCES

As at April 30, 2020, the Company's shareholders' equity was \$1,443,152. The April 30, 2020 consolidated financial statements on www.sedar.com were prepared in accordance with IFRS on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The continuation of the Company is dependent upon the continuing financial support of creditors and stockholders, refinancing debts payable, obtaining additional long term debt or equity financing, as well as achieving and maintaining a profitable level of operations. The Company believes it will require additional working capital to meet operating and exploration costs for the upcoming year.

During the period from May 1, 2019 to April 30, 2020, the Company

- i) cancelled 500,000 shares pursuant to the option agreement with Snow Lake in relation to the Thompson Bros. Lithium Property
- ii) issued 30,000 shares upon the exercise of options for gross proceeds of \$4,750, and accordingly, the Company relocated \$2,896 of its share-based payment reserve to share capital.
- iii) issued 36,667 shares valued at \$3,300 pursuant to the acquisition of Z2-Zeolite Property.
- iv) closed the first tranche of the private placement of 2,705,000 flow-through units at \$0.07 per flow-through unit for gross proceeds of \$189,350, of which \$nil was allocated to the warrant component of the unit offering completed. The flow-through shares were valued at \$0.07 for a total value of \$189,350, and the residual value of \$Nil was allocated to deferred premium on flow-through shares. Each unit is comprised of one flow-through common share and one share purchase warrant of the Company. Each warrant will entitle the holder to purchase one share at a price of \$0.075 per warrant until June 23, 2020.
- v) closed the second tranche of a private placement of 2,010,000 units at \$0.06 per unit for gross proceeds of \$120,600, of which \$20,100 was allocated to the warrant component of the unit offering completed. Each unit is comprised of one common share and one share purchase warrant of the Company. Each warrant will entitle the holder to purchase one share at a price of \$0.075 per warrant until July 29, 2020.

RELATED PARTY TRANSACTIONS

The Company defines key management as officers and directors. For the year ended April 30, 2020, the Company had the following transactions with key management, being related parties:

- i) paid or accrued administration costs, relating to severing a contract with a Company owned by the former CEO, recorded as office expense, of \$Nil (2019 - \$80,000).
- ii) paid or accrued management fees of \$36,000 (2019 - \$56,000) to a corporation owned by the Company's CEO for his services as President and CEO.
- iii) paid or accrued fees of \$84,000 (2019 - \$84,000) to a corporation owned by the Company's CEO for services relating to research and development.
- iv) paid or accrued director fees of \$11,000 (2019 - \$Nil) to the directors of the Company.
- v) paid or accrued wage and salaries of \$Nil (2019 - \$37,420) to the Company's COO.
- vi) paid or accrued professional fees of \$72,000 (2019 - \$44,000) to a partnership in which the Company's Chief Financial Officer has an interest.
- vii) granted a total of 827,000 stock options (2019 - 2,790,000) to officers of the Company, of which the fair market value was estimated at \$24,462 (2019 - \$104,941) and was included in share-based compensation expense.

As at April 30, 2020, \$Nil (April 30, 2019 - \$2,754) is included in prepaid expenses relating to advances paid to the Company's CEO.

As at April 30, 2020, \$33,066 (April 30, 2019 - \$6,300) is included in accounts payable and accrued liabilities owed to directors, and an accounting firm where an officer of the Company is a partner.

FINANCIAL INSTRUMENTS, RISKS AND UNCERTANTIES

Fair values

The Company's financial instruments consist of cash, marketable securities, accounts payable and accrued liabilities. Cash and marketable securities are carried at fair value. The fair values of accounts payable and accrued liabilities approximate their carrying amounts due to their current nature.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable. The three levels of the fair value hierarchy are:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial assets measured at fair value on a recurring basis were calculated as follows:

	Balance	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observabl e Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<i>As at April 30, 2020</i>				
Cash	\$ 101,261	\$ 101,261	\$ -	\$ -
Marketable securities	137,988	-	2,600	135,388
<i>As at April 30, 2019</i>				
Cash	\$ 252,396	\$ 252,396	\$ -	\$ -
Marketable securities	144,150	122,250	21,900	-

Financial instruments measured at fair value on the statement of financial position include marketable securities and are included in level 1 of the fair value hierarchy.

The fair value of the warrant component of the Snow Lake private company (Note 4), which is not traded in an active market, are within level 2 of the fair value hierarchy as it is measured using the Black-Scholes Option Pricing Model.

The Snow Lake private company shares (Note 4) are valued within level 3 of the fair value hierarchy. The key assumptions driving the valuation of the Company's private company investments include, but are not limited to, the value at which a recent financing was completed by the investee, significant changes in general market conditions and company specific information. For those investments valued based on general market condition and company specific information, these inputs can be highly judgmental.

Financial instrument risk exposure

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management process.

Credit risk

Credit risk is the risk of a financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligation. The Company's exposure to credit risk includes cash and receivables. The Company reduces its credit risk by maintaining its bank accounts at large international financial institutions. The Company's receivables consist primarily of tax receivables due from a federal government agency.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operating activities and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

a) Interest rate risk

The Company has cash balances and interest-bearing debt. The Company's current policy is to invest excess cash in investment-grade short-term demand deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit rating of its banks.

b) Foreign currency risk

The Company is exposed to nominal foreign currency risk.

c) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings (loss) due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company. Fluctuations may be significant.

OFF-BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

CHANGES IN ACCOUNTING POLICIES AND FUTURE ACCOUNTING PRONOUNCEMENTS

Please refer to the consolidated financial statements for the year ended April 30, 2020 located on www.sedar.com.

OUTSTANDING SHARES, STOCK OPTIONS AND WARRANTS

As of August 28, 2020, the Company had the following outstanding:

Common shares – 33,638,711 outstanding

Stock options:

Options Outstanding	Exercise Price	Expiry Date
60,000	\$0.06	13-Sep-20
233,333	0.165	26-Nov-20
58,333	0.15	28-Dec-20
110,000	0.15	5-Mar-21
403,333	0.15	29-Apr-21
83,333	0.15	12-Aug-21
1,037,000	0.06	3-Feb-22
50,000	0.06	13-Mar-22
950,000	0.05	22-May-22
<hr/> 2,985,332		

Warrants:

Warrants Outstanding	Exercise Price	Expiry Date
3,392,000	\$0.05	12-May-21
2,000,000	0.05	15-Jun-21
4,000,000	0.05	15-Jun-23
<hr/> 9,392,000		

PROPOSED TRANSACTIONS

The Company has no proposed transactions.

CONTINGENCIES

There are no contingent liabilities.

OTHER MD&A REQUIREMENTS

Additional disclosure of the Company's technical reports, material change reports, news releases and other information can be obtained on SEDAR at www.sedar.com.

CANNABIS WASTE COLLECTION CONTRACT

On August 9, 2019, the Company signed a contract with a leading cannabis extraction company, Valens Growworks Corp. (TSXV:VGW, OTC:VGWCF), to collect all its denatured cannabis waste from its wholly owned subsidiary, Valens Agritech Ltd., in BC.

PLAN is offering a new service to licensed cannabis companies where it collects cannabis waste which has been denatured using zeolite sourced from the Z-1 Zeolite Quarry in Cache Creek, BC. The denatured waste will be blended back into soil products.

ROCK DUST OPERATION

On August 15, 2019, the Company received its largest purchase order to date for glacial moraine rock dust as a soil amendment. Glacial moraine rock dust is a natural mineral product and contains a broad spectrum of trace minerals which are often depleted from soil through modern farming methods.

PROVISIONAL PATENT

On October 11, 2019, the Company filed a United States Provisional Patent Application for “pelleted fertilizer product incorporating biomass as a binder.”

The Company was aware that the amount of biomass generated as a waste product when hemp and cannabis are grown to produce cannabinoids is increasing rapidly in North America. This material does not compost quickly due to its composition while sending it to landfill creates methane, a very harmful greenhouse gas. PLAN believed this biomass would be an excellent candidate as a binder for various minerals that are used as fertilizers and soil amenders. PLAN produced pellets using waste cannabis biomass to bind various minerals and these pellets possessed good durability

DEVELOPMENT OF FLY ASH ALTERNATIVE

On December 9, 2019, the Company signed an agreement with the University of Alberta to modify the rheology of its zeolite from the Z-1 Zeolite Quarry so that it possesses similar rheology to commercially available fly ash. The University will immediately commence this work with the project ending on April 30, 2020. The value of the contract is \$20,000.

The Government of Canada has mandated an accelerated, nationwide phase-out of coal-fired power by the end of December 2029. Class F fly ash used in Canada comes primarily from the burning of coal at multiple power plants in Alberta and Saskatchewan. With this phase out, new supplementary cementing materials will need to fill this void.