

## Form 62-103F1

### *Required Disclosure under the Early Warning Requirements*

#### **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.**

Common shares (“**Common Shares**”) of META Growth Corp., an Alberta corporation (the “**Company**”) with a head office located at Suite 200, 56 Aberfoyle Crescent Toronto, Ontario M8X 2W4.

**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.**

See Item 2.2.

#### **Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

High Tide Inc. (the “**Reporter**”)  
Unit 112, 11127 - 15 Street N.E.  
Calgary, Alberta  
T3K 2M4

**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.**

On August 20, 2020, the Company and the Reporter entered into an arrangement agreement (the “**Arrangement Agreement**”) in connection with a proposed plan of arrangement under the *Business Corporations Act* (Alberta) (the “**Arrangement**”).

Effective November 18, 2020, the Company and the Reporter completed the Arrangement. Under the terms of the Arrangement, the Reporter acquired all of the issued and outstanding Common Shares.

As a result of the Arrangement, the Company became a wholly-owned subsidiary of the Reporter. Under the terms of the Arrangement, each former holder of Common Shares received 0.824 common shares in the capital of the Reporter (each, a “**High Tide Share**”) for each 1 Common Share.

Prior to the effective time of the Arrangement, the Common Shares traded on the TSX Venture Exchange under the symbol “META”. As a result of the completion

of the Arrangement, the Common Shares has been delisted from the TSX Venture Exchange as of the close of trading on November 18, 2020.

A news release announcing the closing of the Arrangement was disseminated by the Reporter on November 18, 2020 and subsequently filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”) under the Company’s profile, at [www.sedar.com](http://www.sedar.com).

**2.3 State the names of any joint actors.**

Not applicable.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.**

Pursuant to the Arrangement, the Reporter acquired beneficial ownership and control over 237,941,274 Common Shares, representing 100% of the issued and outstanding Common Shares.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

See item 3.1.

**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 acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Immediately before the completion of the Arrangement, the Reporter did not have beneficial ownership and control over any Common Shares. Immediately after the completion of the Arrangement, the Reporter owns 237,941,274 Common Shares, representing 100% of the issued and outstanding Common Shares.

**3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which**

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

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**
- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

See item 3.4.

- 3.6 **If the acquiror 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 acquiror's securityholdings.**

Not applicable.

- 3.7 **If the acquiror 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.

- 3.8 **If the acquiror 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 acquiror'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 – Consideration Paid**

- 4.1 **State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Under the terms of the Arrangement, in exchange for each 1 Common Share, former shareholders of the Company received 0.824 High Tide Shares.

- 4.2 **In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the**

**securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See item 4.1.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

#### **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror 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 reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) 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;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer’s business or corporate structure;**
- (g) 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 or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

The purpose of the Arrangement was to enable the Reporter to acquire all of the outstanding Common Shares. The Company will submit an application to cease to be a reporting issuer.

#### **Item 6 – 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 acquiror 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, 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.**

In addition to the Arrangement Agreement discussed under Item 2.2, above, pursuant to which the Company and the Reporter agreed to effect the Arrangement and related matters, the Reporter entered into support and voting agreements with certain directors, officers and shareholders of the Company (representing 14.1% of the issued and outstanding Common Shares), providing for the agreement of such directors, officers and shareholders to cause their respective Common Shares to be voted in favour of the Arrangement.

For a detailed summary of the Arrangement Agreement, please refer to the management information circular of the Company dated as of September 23, 2020, available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). The Arrangement Agreement is also available under the Reporter’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **Item 7 – Change in Material Fact**

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

Not applicable.

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

## **Item 9 – Certification**

**The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.**

**This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.**

**It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.**

### **Certificate**

I, as the Reporter, certify, or I, as the agent filing this report on behalf of the Reporter, 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 18<sup>th</sup> day of November, 2020.

**HIGH TIDE INC.**

“Raj Grover”  
Per: Raj Grover, Chief Executive Officer