

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Initial Report.

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 (“**Common Shares**”) in the capital of Green Rise Capital Corporation (the “**Issuer**”) with a head office at Suite 301, 47 Colborne Street, Toronto, Ontario, Canada, M5E 1P8.

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 below.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

851393 Ontario Ltd. (the “**Acquiror**”), incorporated under the laws of Ontario.

Address is c/o Green Rise Capital Corporation, Suite 301, 47 Colborne Street, Toronto, Ontario, Canada, M5E 1P8.

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 September 30, 2019, the Acquiror acquired control and ownership over 7,263,159 Common Shares.

These securities were acquired pursuant to completion of a qualifying transaction (as defined under the rules of the TSX Venture Exchange) of the Issuer, involving a three-corner amalgamation of the Issuer, Bull Market Farms Inc. (“**Bull Market**”) and a wholly-owned subsidiary of the Issuer (the “**Transaction**”). In connection with the Transaction, shareholders of Bull Market, which included the Acquiror, obtained Common Shares.

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.

In connection with the Transaction, the Acquiror acquired ownership and control over a total of 7,263,159 Common Shares. These Common Shares represent approximately 12.2% of the issued and outstanding Common Shares on an undiluted basis.

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. The Acquiror acquired ownership or control of the Common Shares pursuant to the Transaction.

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 prior to the Transaction, the Acquiror did not hold any securities in the Issuer. Immediately following completion of the Transaction, the Acquiror acquired ownership and control over a total of 7,263,159 Common Shares. These Common Shares represent approximately 12.2% of the issued and outstanding Common Shares on an undiluted basis.

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,

See Item 3.4.

(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

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

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.**

Not applicable.

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.**

Pursuant to the Transaction, each shareholder of Bull Market, including the Acquiror, received 315,789.47 Common Shares for each Class 1 common share of Bull Market at a deemed price per Common Share of \$0.20. Accordingly, the Acquirer received 7,263,159 Common Shares in exchange for its Class 1 common shares of Bull Market at a deemed price per Common Share of \$0.20.

- 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 above.

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

See Item 4.1 above.

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 Common Shares are held by the Acquiror for investment purposes. The Acquiror currently has no plans or intentions that relate to or would result in any of the items listed in items (a) to (k) above. However subject to the escrow provisions noted below, depending on market conditions, general economic and industry conditions, trading prices of the Issuer's securities, the Issuer's business, financial condition and prospects and/or other relevant factors, the Acquiror may develop such plans or intentions in the future and, at such time, may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold the Common Shares or other securities of the Issuer.

The Acquiror's Common Shares are subject to regulatory escrow provisions, the whole as described in the Issuer's Filing Statement dated September 29, 2019, filed on SEDAR.

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.

See Item 6 above.

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

I, as the acquiror, certify that the statements made in this report are true and complete in every respect.

DATED this 21st day of October, 2019.

851393 ONTARIO LTD.

By: (signed) “Matthew Tatomir”
Name: Matthew Tatomir
Title: President