GREEN MOUNTAIN

HEALTH ALLIANCE

Offering Memorandum

Date: March 26, 2018

THE ISSUER

Name: Green Mountain Health Alliance Ltd.

Head office: Address: 688 West Hastings Street, Suite 618, Vancouver, BC V6B 1P1

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Currently listed or quoted? **No. These securities do not trade on any exchange or market.**

Reporting issuer? **No**

SEDAR filer? **No**

The Offering	
Securities offered:	$500,000 Common Shares (each, a "**Share**")
Price per security:	$0.30
Minimum/Maximum offering:	There is no minimum. You may be the only purchaser. Funds available under the offering may not be sufficient to accomplish our proposed objectives.
Minimum subscription amount:	$450.00 initial investment per Subscriber of Common Shares.
Payment terms:	The full Subscription Price is payable to the Company's legal counsel's trust account.
Proposed closing date(s):	One or more closings on dates to be determined by Green Mountain.
Income tax consequences:	There are important tax consequences to these securities. See item 7.
Selling agent?	None.

Resale restrictions

You will be restricted from selling your securities for an indefinite period. ***See item 11.***

Purchaser's rights

You have 2 business days to cancel your agreement to purchase these securities. If there is a misrepresentation in this offering memorandum, you have the right to sue either for damages or to cancel the agreement. ***See item 12.***

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this offering memorandum. Any representation to the contrary is an offence. This is a risky investment. *See item 9 - Risk Factors*.

CONTENTS

FORWARD LOOKING STATEMENTS

Certain information contained in this Offering Memorandum may be forward-looking statements or forward-looking information (referred to as "**forward-looking statements**"). Forward-looking statements are often, but not always, identified by the use of words such as "**seek**", "**anticipate**", "**plan**", "**continue**", "**estimate**", "**expect**", "**may**", "**will**", "**intend**", "**could**", "**might**", "**should**", "**believe**" and similar expressions. Examples of such forward-looking statements in this Offering Memorandum include, but are not limited to, financial and business prospects and financial outlooks. The forward-looking statements are based on certain assumptions, which include, amongst other things, whether the Company has sufficient capital to affect its objectives, whether the objectives will produce the results intended by the Company, and whether the markets will react and perform in a manner consistent with the business objectives. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct.

Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, changes in general economic and market conditions and other risk factors. Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this Offering Memorandum and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Any forward-looking statements contained in this Offering Memorandum are expressly qualified, in their entirety, by this cautionary statement.

Any forward-looking statements contained in this Offering Memorandum are made as of the date hereof and the Company does not undertake to update or revise them, except as may be required by applicable securities law.

INCORPORATION BY REFERENCE OF CERTAIN MARKETING MATERIALS

Certain written marketing materials delivered or made available to prospective purchasers in relation to the distribution of Common shares under this Offering Memorandum are incorporated by reference into this Offering Memorandum and are considered to form part of this Offering Memorandum just as if they were printed as part of it. In particular, in Alberta, Saskatchewan, Ontario, New Brunswick and Nova Scotia all OM marketing materials (as defined below) related to a distribution under this Offering Memorandum that are delivered or made reasonably available to prospective purchaser before the termination of the distribution are hereby incorporated by reference into this Offering Memorandum. For these purposes, "**OM marketing materials**" means a written communication, other than an OM standard term sheet (as defined below), intended for prospective purchasers regarding a distribution of securities under an Offering Memorandum delivered under section 2.9 of National Instrument 45-106 Prospectus Exemptions ("**NI 45-106**") that contains material facts relating to the Common Shares. An "OM standard term sheet" means a written communication intended for prospective purchasers regarding a distribution of Common Shares under this Offering Memorandum delivered under section 2.9 of NI 45-106 that contains only certain prescribed information set out in NI 45-106.

Item 1: Use of Available Funds

1.1 *Funds*

The maximum net proceeds of the Offering are expected to be $485,000 after deducting offering costs (e.g., legal, accounting, audit) of $15,000.

Principal Purpose

We intend to use the majority of the net proceeds of the Offering for improvements on the property and construct a greenhouse for the test crop.

Upon completion of the Offering, we intend to allocate and use the net proceeds in the following manner:

- $285,000 of the net proceeds of the Offering will be used for property improvements on our 16-acre property.
- $200,000 of the net proceeds of the Offering will be used for constructing 4,200 square feet of greenhouse for a test crop, which will be required at the time of issuance of the ACMPR license to produce.

We will require approximately $16,000,000 in order to fully active our operations on the first site. We intend to raise these funds at different stages of development of our business. The additional stages of development are:

- Construct a 40,000 sq. ft. concrete building which will house vegetation area, lab testing, offices, a secure processing area, and a cannabis storage vault.
- Construct a 40,000 sq. ft. greenhouse facility for commercial cultivation of cannabis.
- Construct a 110,000 sq. ft. greenhouse facility to increase the commercial cultivation of cannabis.

If the proceeds of this Offering are insufficient to allow us to complete our proposed projects, we may fund completion with working capital, or we may borrow additional funds under available lines of credit or seek alternative equity and debt financing. Furthermore, we may abandon certain projects, delay their timing, or modify the scope of those projects as the board determines is appropriate. Moreover, an investment in our Common Shares represents an investment in our business as a whole and not in this specific project or in any other aspect of our operations.

1.2 *Reallocation*

We intend to spend the available funds as stated. We will reallocate funds only for sound business reasons.

1.3 *Insufficient Funds*

The funds available as a result of this offering may not be sufficient to accomplish all of our proposed objectives, and there is no assurance that alternative financing will be available.

Item 2: Business of Green Mountain Health Alliance Ltd.

Green Mountain is located in the beautiful Okanagan Valley on the Naramata Bench, widely revered as one of the best growing regions in all of Canada.

2.1 *Structure*

Our full corporate name is Green Mountain Health Alliance Ltd.

Our principal and registered office is located at Suite 618 – 688 West Hastings Street, Vancouver, BC V6B 1P1.

We were incorporated on August 31, 2017, under the *Business Corporations Act* (British Columbia). We are not a reporting issuer anywhere in Canada.

We do not have any subsidiaries.

2.2 *Overview*

Our immediate goal is to become a licensed producer of medical cannabis under Canada's *Access to Cannabis for Medical Purposes Regulations* ("**ACMPR**") program administered by Health Canada and recreational cannabis as proposed under Bill C-45 *Cannabis Act.*

On March 2, 2018, we purchased a 16-acre property on non-Native land. We have also entered into letters of intent to lease a 98-acre property and a 34-acre property. Both lease properties are on Native land and owned by First Nations families of the Penticton Indian Band. We intend to hire members of the Penticton Indian Band during the build process and throughout our ongoing business.

On February 26, 2018, we submitted our initial application for a license with the ACMPR. We expect to submit license applications for cultivating and processing recreational cannabis as soon as the Bill C-

45 – the *Cannabis Act* receives approval.[1] There may be a risk that our license applications will not be approved, thereby rendering us incapable of proceeding with our business model. We intend to work diligently to comply with all of the requirements of Health Canada.

Ultimately, we anticipate our business activities will be focused on:

- the production of cannabis products for medical purposes and the sale thereof to patients who have received medical authorizations to acquire and use such products; and
- the preparation for and ultimate entry into the adult recreational cannabis market which the Canadian government has indicated it intends to legalize no later than July 1, 2018.

We do not intend to carry on business or invest - directly or indirectly - in any business that derives revenue - directly or indirectly - from the sale of cannabis or cannabis products in the United States or in any other jurisdiction where the sale of cannabis is federally unlawful.

2.3 *Our Vision and Values*

The uniqueness of our story is about the people involved. One of our Founders, Kyle Alec, is a prominent member of the Penticton Indian Band ("**PIB**") - a First Nations group from Penticton, BC. Our mandate is to provide employment opportunities to indigenous people. A percentage of the net profits from the projects on indigenous lands will be ploughed back into the indigenous communities to provide for infrastructure and economic development.

Our goal is to build a sustainable model that can be implemented among other indigenous peoples' communities throughout Canada.

2.4 *Principal Products*

Currently, we do not sell any product. We must be licensed by Health Canada as a licensed producer before we can grow or sell any products.

Assuming we are successful in obtaining a license as a licensed cultivator and processor, we intend to grow cannabis plants, sell the dried plant, and extract and sell the oil derived from the plant for use in derivative products. We intend to apportion 20% of our production to flower and 80% of our production to oils.

We expect to offer a variety of dried cannabis strains and cannabis oils, each with varying levels of tetrahydrocannabinol ("**THC**") and cannabidiol ("**CBD**"). There is no limit imposed by the ACMPR on the amount of THC or CBD a strain of dried cannabis may contain nor does the ACMPR set forth specific requirements for the pricing of dried cannabis or cannabis oils. Currently, pursuant to the ACMPR, cannabis oils are limited to 30 mg per ml, or 3%, THC for oil and 10 mg per capsule. There is no limit on the amount of CBD in cannabis oil. We expect similar limitations/allowances to come into force under the *Cannabis Act*.

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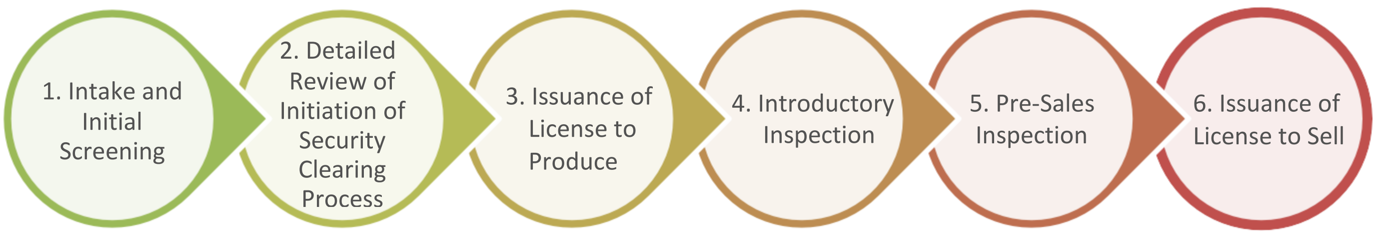
1 The Canadian Senate will vote June 7, 2018 on Bill C-45, the Cannabis Act. Royal accent is expected to follow almost immediately. http://www.parl.ca/LegisInfo/BillDetails.aspx?billId=8886269

Currently, the market for dried cannabis average price is $7.54 (range $5.00 to $12.00 per gram)[2] and cannabis oils between $50.00 and $160.00 per 30 ml bottle. Industry experts anticipate the price of dried cannabis and cannabis oil will experience downward pressure as more producers come into the market.

Health Canada, pursuant to the ACMPR, sets the standard required for production and sale of medical cannabis. We intend to meet or exceed these standards by focusing on growing an organic pesticide-free product of the highest consistent quality possible.

2.5 *Proposed Operations*

Overview



Source: Health Canada (https://www.canada.ca/en/health-canada/services/drugs-health-products/medical-use-marijuana/licensed-producers/application-process-becoming-licensed-producer.html

On February 26, 2018, we submitted our ACMPR application to Health Canada to license our Kaleden property for a 200,000-sq. ft. greenhouse cultivation facility. We expect our application to be approved within eight (8) to twelve (12) months from the filing of our application.

Green Mountain has cultivated a strong leadership team and is working with top industry professionals such as Cannabis Commerce Association of Canada (CCAC) and CanGenX Biotech in advancing its business objectives.

2.6 *Properties*

We currently run our business from our Kaleden property at 760 Hwy 3A, Kaleden, BC V0H1K0.

On March 2, 2018, we acquired the 16-acre Kaleden property in British Columbia. The purchase price was $879,000. We plan to build our first location as a licensed producer at this location (the "**Kaleden Property**").

On February 1, 2018, we entered into a binding letter of intent ("**LOI**") to execute a definitive agreement for a 49-year lease on 60 acres of a 98-acre agricultural property in Penticton, British Columbia, with a first right of refusal to lease the remaining 38 acres. We issued 105,000 shares and paid $15,000 at the

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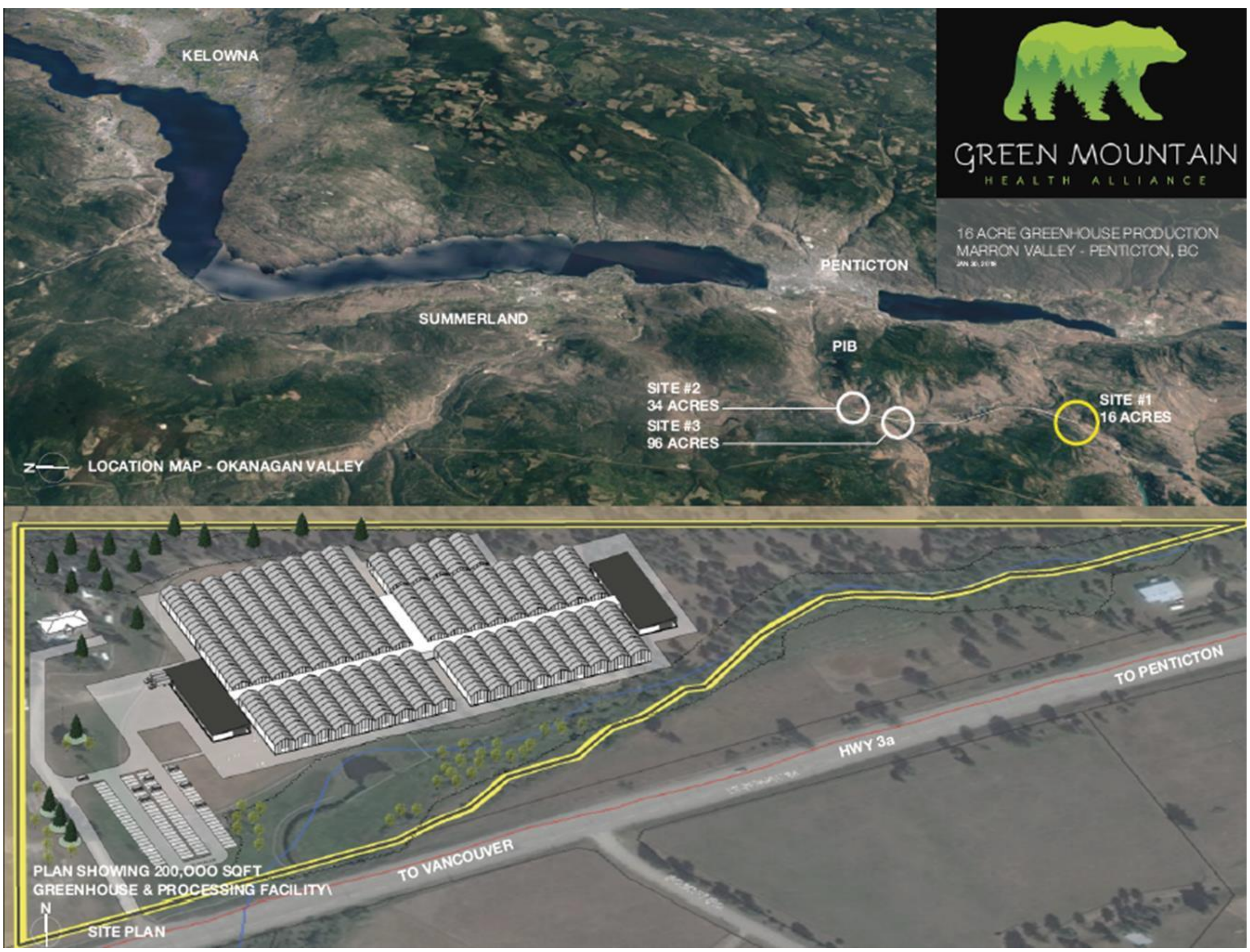
2 Martin, Brad, Cannstandard (August 17, 2017): http://cannstandard.ca/author/cannstandard, and Martin, Brad, "The cost of medical cannabis in Canada" Lift News: August 14, 2016: https://news.lift.co/the-cost-of-medical-cannabis-in-canada/

time of signing of the LOI. We are obligated to issue an additional 105,000 shares as soon as the Company receives all legal approvals to conduct its business and pay a monthly lease of $10,000 at the time when we start commercial operations on the property. We anticipate the ratification of the lease under the Indigenous and Northern Affairs Canada ("**INAC**") will take approximately 10 months.

On November 30, 2017, we entered into a non-binding letter of intent with a First Nation's family in Penticton, BC to enter into a long-term lease of a 34-acre parcel of land for the cultivation and growth of Cannabis under the proposed *Cannabis Act*.

At our Kaleden Property, we intend to build out the property to include:

- a 200,000 sq. ft. greenhouse facility to grow the cannabis:
    - Flowering area;
    - Vegetation area;
    - Strain and clone maintenance area;
- a 20,000 sq. ft. facility for lab testing, offices, a secure processing area, and a cannabis storage vault;
- an estimated Greenhouse yield of 80 grams per sq. ft. annually; and
- the capacity for successfully completing three cycles, annually.



(1) Our Greenhouse(s)

Initially, we intend to build a 200,000 sq. ft. facility with 150,000 sq. ft. greenhouse to grow cannabis under the ACMPR license. The plans also include constructing a 20,000 sq. ft building which will include an area devoted to research and development, office space, a secure processing area, and a cannabis storage vault. Management estimates that the greenhouse will yield approximately 66 grams per sq. ft. annually in three crop cycles every year.

Our greenhouse facility layout will include:

- flowering area (65% of growing area);
- vegetation area (25% of growing area); and
- strain and clone maintenance area (10% of growing area).

The processing area is designated for packaging and labeling the products for sale. It is expected that the recreational cannabis regulations will set out comprehensive packaging and labelling requirements that licensed processors would need to follow for classes of cannabis that are authorized for sale (dried cannabis, fresh cannabis, cannabis oil, plants and seeds). The building would include:

- administration, reception, security area;
- staff welfare area;
- clipping and curing room for the processing of and drying out of cannabis flowers;
- concentrate production area for CO2 extraction and butane systems;
- well-ventilated kitchen to finish concentrates and oils and produce cannabis-based nutrient products;
- packaging and shipping area for sending out orders. (Final stage of seed-to-sale process.);
- laboratory to house mass spectrometry testing equipment and residual testing equipment;
- nutrient storage and water treatment room (restricted). (external building); and
- storage area including air-conditioned vault for the storage of yet to be sold product.

2.7 *Operational Security*

The ACMPR requires production sites to be located indoors or in greenhouses - not in a private dwelling. Division 3 of the ACMPR sets out physical security requirements that are necessary to secure sites where licensed producers conduct activities with medical cannabis other than storage.

We intend to undertake a number of security measures not only to insure the physical security of the premises and staff, but also to prevent infiltration by criminal groups seeking to traffic elicit materials. These security measures include:

- perimeter security fencing around the property with a remotely-operated central gate;
- closed circuit 24-hour video camera security monitoring of site;
- motion and fire detection for all interior rooms;
- sophisticated intrusion detection;
- access control readers for every room within the facility;
- internally segregated restricted areas with separate access control;
- all individuals working for the company require a clean criminal record; and

- all directors, officers and management personal will be subject to enhanced security clearance approval from Health Canada;
- a Level 10, 'ULC' certified vault with its own security system located within internal restricted area;

The vault will be equipped with security cameras, motion sensors, finger print, pass code locked doors, and seismic sensors that trigger alarms when vibrations are detected. The vault will only be accessible by a "Responsible Person in Charge" (as defined under the ACMPR). At minimum, one Responsible Person in Charge will be present in the vault at all times if the doors are opened.

2.8 *Production*

We have secured a Head Grower with prior experience growing plants in a greenhouse setting, as well as large scale operational management experience. This individual is highly-qualified and will be able to train our workforce for the necessary growing and production techniques to produce a high quality and consistent cannabis product.

In order to begin production of medical cannabis, we will need to obtain starting materials – namely, seeds and plant stock – from appropriate sources.

The latest regulations outline only two approved sources of seed material as laid out in this text from Health Canada.

There are two potential legal sources of material that can be used for the cultivation of cannabis:

- Importation from a legal foreign source;
- Cannabis plants or seeds obtained from a producer who holds a license under the ACMPR.

All initial seed stock or "seedlings" will be purchased from approved sources and verified by our quality control team.

2.9 *The Medical Cannabis Industry*

Legal sales of cannabis in Canada are relatively new. The first licensed producer was recognized in September of 2013. The industry can be separated into two separate markets: medical and recreational. Up to today's date, the Canadian market for cannabis has solely been focused on medical cannabis. Canada was the second country in the world to recognize the medicinal benefits of cannabis when the federal government adopted *Marijuana Medical Access Regulations* ("**MMAR**") in 2001. Over the years, the MMAR has evolved as a result of court decisions and political policy changes.

On August 24, 2016, the federal government adopted the *Access to Cannabis for Medical Purposes Regulations* ("**ACMPR**") program to replace the *Marijuana for Medical Purposes Regulation* ("**MMPR**") program which was the June 2013 successor to the MMAR legislation. Under the ACMPR, a business that wishes to commercially produce and/or distribute medical cannabis must obtain a license to operate as a licensed producer.

In November 2017, Health Canada released a new proposed approach to the regulation of Cannabis which, once approved by Parliament and receives Royal Assent, cannabis would be removed from the

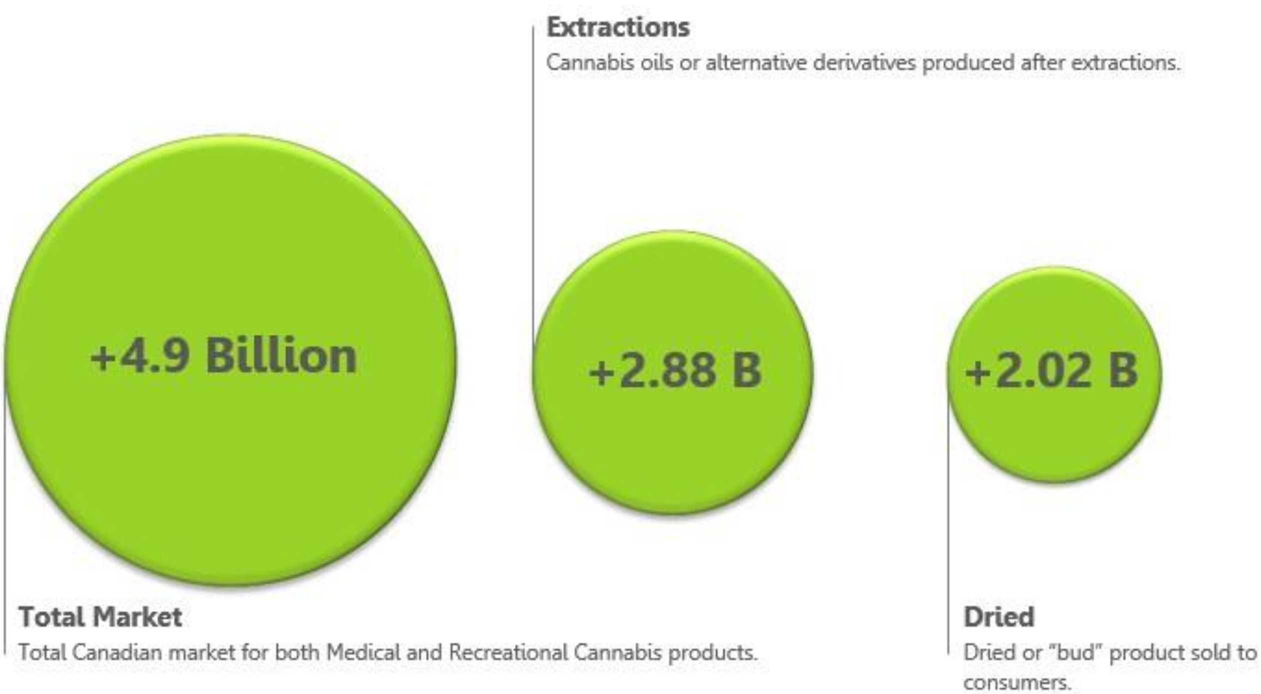
Controlled Drugs and Substances Act ("**CDSA**") and would instead be subject to the *Cannabis Act* and its regulations. The Canadian government has announced its plans to legalize cannabis by July 1, 2018.

(1) Industry Overview

In 2017, Canaccord Genuity estimated the combined recreational and medical markets in Canada could require 575 metric tons of cannabis by 2021. Other analysts have projected that by 2021, Canadians could consume anywhere between 403 and 1,190 metric tons of cannabis ($3.2 billion to 9.5 billion annually).

Although the projected market size varies widely from analyst to analyst, what they all seem to agree on is that Canada will have - in the short-term - a supply crunch. As a result, Health Canada has pledged to speed up its approval process.

The following graphics illustrate the 2020 Canadian market for medical and recreational cannabis as projected by Health Canada:



2.10 *Cannabis Oil, Extraction, and Maximizing Yield*

(1) Cannabis Oils

Cannabis extraction refers to the process of separating cannabinoids and terpenes from the plant material, typically either via solvents (such as CO2 or hydrocarbon gasses) or commercial heat presses.

These cannabinoids and terpenes are collected and can either be packaged separately and sold as pure cannabis distillate, or re-homogenized and sold as hash oil.

At present, the proposed *Cannabis Act* does not allow for concentrations above 3% to be sold directly to consumers. At this time, licensed producers can produce unlimited quantities of distillates provided they are diluted to this percentage before being sold directly to the consumer. Proposed "Hash Oil regulations", dealing with higher concentrations for the consumer hash oil market, are expected to be developed in the second half of 2018 and rolled out in 2019.

Both hash oil and distillate formulations have significant commercial applications, with distillate typically being sold wholesale to other value-added manufacturers (e.g., vapor pens, edibles, etc.) and hash oils making up a significant portion of retail cannabis sales at retailers in legal or pseudo-legal jurisdictions like California, Colorado, and British Columbia. Estimates of the range in size of the hash oil and distillate market vary, but anywhere from 40 to 65 per cent of retail cannabis sales in North America involve a concentrate product.

Given the legal status of hash oils in the initial phase of post-Cannabis Act legalization, we at Green Mountain intend to focus our immediate commercial extraction efforts on distillates, which can be sold to other licensed producers - either medical or recreational - for making lower-concentration oils.

We believe that, despite this artificially-constrained market, there is enormous value in using extraction technology to maximize cannabinoid yield by processing low-end or cannabis biomatter (commonly called 'trim') into medical-grade product. By having the ability to process this material, we can further enhance the per-square-foot yield on our production facilities.

Since cannabis distillates also have a relatively long shelf life, we are considering storing this distillate until after the recreational hash oil regulatory regime is fully fleshed out. By processing this biomass into distillate, we will not only enhance our own yield, but also leverage the availability of this distillate into a more agile relationship with the cannabinoid commodity markets. This will ensure that we retain the ability to get the best price possible for our bulk cannabinoids.

(2) Build Assumptions

Cannabis extraction labs are typically custom-built setups that are designed specifically for the needs of the client. We have sought vendor quotes based on the following requirements:

- an extraction machine with a large capacity and quick turn-around time.
- a vendor-provided option for a full lab build-out - including supporting machinery (e.g. rotavapor, vacuum ovens, etc.)
- consistent product output - all batches must be identical.
- low operating cost - including training, operating, maintenance, and input costs, etc.

- 24/7 run-time so that our anticipated night shift can operate the unit continuously.
- the ability to reconfigure the cannabis extraction lab in the future to meet shifting consumer demand (e.g., ability to process hash oil formulations in addition to pure distillates).

We at Green Mountain have sought bids from technology providers based on these criteria and have identified high-volume CO2 extraction as the technology that is most suitable to meet our needs. Based on current market offerings, we are currently negotiating a final deal with a prominent CO2 extraction technology provider and anticipate a successful closure in the first quarter of 2018.

Based on the current terms being negotiated, we anticipate our extraction lab will perform as follows*:

- Run Capacity: 20kg biomass input.
- Daily Capacity: 100kg; five 4-hour runs per day.
- Approximate THC yield: 10% (estimated)[3].
- Approximate terpene yield: 1-2%.
- Estimated Daily Output: 10,000 grams THC; 1,000 – 2,000 grams terpene oil.

* all figures approximate/estimated

We base our profit estimates on wholesale THC distillate prices in mature markets like Washington and Colorado rather than existing Canadian markets. On that basis, we are projecting a conservative $10 / gram distillate price over the next two years, though this will fluctuate depending on market conditions.

Based on that model, our proposed extraction lab will produce $100,000 worth of THC distillate per day. When accounting for the low, vertically-integrated input costs of the biomass, this will make the extraction lab a significant profit center for us.

(3) Medical Cannabis

Health Canada estimates that, as of March 31, 2017, approximately 167,754 patients in Canada used doctor-prescribed medical cannabis through the ACMPR. By 2024, Health Canada estimates that the number of patients using medical cannabis will grow to 450,000, creating a market worth an estimated $1.3 billion.

(4) Recreational Cannabis

The potential size of the recreational cannabis market is estimated by Deloitte to be anywhere from $8.7 billion to $22.6 billion.[4] A report by the Fraser Institute in B.C. estimates the total cannabis market in British Columbia, alone, to be $7 billion.[5]

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3 Green Mountain bases this estimate on the advice of consultation with industry experts. Please refer to Eden Labs' report: https://blog.edenlabs.com/the-most-common-questions-on-co2-extraction-yield

4 http://www.businessinsider.com/deloitte-weed-could-be-226-billion-canada-2016-10

5 https://www.fraserinstitute.org/sites/default/files/MarijuanaGrowthinBC.pdf

By the time cannabis is legal, Canadians will be consuming 655,000 kilograms of recreational cannabis a year, according to a report by the office of the Parliamentary Budget Officer.[6]

We anticipate that a large number of the licensed producers for medical cannabis will apply to amend their license to include recreational cannabis as well. As yet, that process, to be defined by Health Canada, has not been announced publicly.

(5) Customers

Under the ACMPR, licensed producers may sell or provide (i) cannabis, (ii) cannabis oil, (iii) cannabis in its natural form (other than cannabis or cannabis oil) that was obtained or produced for the purpose of producing cannabis oil, and (iv) cannabis (other than cannabis or cannabis oil) that was obtained or produced for the purpose of conducting in vitro testing that is necessary to determine the cannabinoid content of cannabis or cannabis oil to:

(a) another licensed producer;
(b) a licensed dealer (as defined in the ACMPR);
(c) the Minister of Health (the "**Minister**"); or
a person to whom an exemption relating to the substance has been granted under section 56 of the Controlled Drugs and Substances Act (Canada) ("CDSA").

A licensed producer may also sell or provide fresh or dried cannabis or cannabis oil to:

(a) a client or an individual who is responsible for the client;
(b) a hospital employee, if the possession of the dried cannabis is for the purposes of and in connection with their employment; or
(c) a person to whom an exemption relating to the dried cannabis has been granted under section 56 of the CDSA.

Furthermore, a licensed producer may also: (i) ship fresh or dried cannabis or cannabis oil to a health care practitioner in the case referred to in subparagraph 130(1)(f)(iii) of the ACMPR; (ii) import cannabis or a substance referred to in paragraph 22(3)(c) of the ACMPR if they do so in accordance with an import permit issued under section 95 of the ACMPR; or (iii) possess cannabis or a substance referred to in paragraph 22(3)(c) of the ACMPR for the purpose of export and export such those substances in accordance with an export permit issued under section 103 of the ACMPR.

The ACMPR also permits licensed producers to sell or provide cannabis plants or seeds to a client who is registered with the licensed producer on the basis of a registration with the Minister made under Part 2 of the ACMPR, or to an individual who is responsible for the client.

There is no limit imposed by the ACMPR on the strains that may be produced or the pricing of cannabis products.

We expect to sell our medical cannabis product to dispensaries, manufacturers of edible products, and testing facilities. We do not plan on any direct to consumer sales.

6 http://ottawacitizen.com/news/local-news/expect-some-empty-shelves-and-lineups-when-canada-legalizes-pot

Provincial regulators are in charge of how sales of recreational cannabis will be handled.

Provinces like New Brunswick and Ontario have taken steps to control the market through government owned corporate entities which will handle the sales of all recreational cannabis through government owned outlets. In these provinces, the only customer for a licensed producer is the government. Organigram and Canopy Growth Corp. (both licensed medical cannabis producers) have entered into supply contracts with New Brunswick crown entities to supply a minimum of five million grams per year.

The government of Ontario has not entered into any supply contracts but has announced that recreational cannabis will only be available in that province through standalone LCBO-run stores. All dispensaries are planned to be shut down (including medical cannabis dispensaries) by 2020.

On December 5, 2017, the Government of British Columbia outlined its plan for regulating recreational marijuana, announcing that pot sales would be allowed through both public and private stores to buyers who are at least 19 years old. Nearly 50,000 residents and 141 local and indigenous governments made submissions during a provincial government consultation period ahead of the federal government's legalization of non-medical cannabis in July 2017.

2.11 *Competition*

As of March 23, 2018, there are 95 licensed producers in Canada, all of which are either producing or intending to produce medical cannabis. Fifteen of these licensed producers are in British Columbia. We estimate that there are over 500 applications currently under consideration by Health Canada with more expected in the future. We anticipate that there will be 200-300 licensed producers operating by the time we receive our LP approval.

The table below lists all of the licensed producers in Canada, their location, license type, and the date of their initial licensing.

List of Authorized Licensed Producers (1)

Licensed producer	Location	License type (plants / dried)	License type (fresh / oil)	Date of Initial Licensing
7 Acres	ON	Cultivation and Sale	N/A	3-11-16
Abba Medix Corp.	ON	Cultivation	N/A	9-01-17
ABcann Medicinals Inc.	ON	Cultivation and Sale	Production	3-21-14
A B Laboratories (2)	ON	Cultivation and Sale	N/A	10-21-16
Acreage Pharms Ltd.	AB	Cultivation	N/A	3-29-17
Aero Farms Canada	ON	Cultivation	N/A	10-13-17
AgMedica Bioscience Inc.	ON	Cultivation	N/A	12-08-17
Agrima Botanicals Corp.	BC	Cultivation	Production	11-10-17
Agri-Médic ASP Inc.	QC	Cultivation	N/A	12-21-17
Agripharm Corp.	ON	Cultivation and Sale	Production and Sale	12-11-14
Agro-Biotech Inc.	QC	Cultivation	N/A	1-12-18
Agro-Greens Natural Products Ltd.	SK	Cultivation	Production	11-10-17
Aleafia Farms Inc.	ON	Cultivation	N/A	10-13-17
Aphria	ON	Cultivation and Sale	Production and Sale	3-24-14
Aqualitas Inc.	NS	Cultivation	N/A	1-19-18
Aurora Cannabis Enterprises Inc.	AB	Cultivation and Sale	Production and Sale	2-17-15
Aurora Cannabis Enterprises Inc. (2nd site)	QC	Cultivation	N/A	10-27-17
Aurora Cannabis Enterprises Inc. (3rd site)	AB	Cultivation	N/A	1-26-18
BC Tweed Joint Venture Inc.	BC	Cultivation	N/A	2-16-18
Bedrocan Canada Inc.	ON	Sale	N/A	12-16-13
Bedrocan Canada Inc. (2nd site)	ON	Cultivation and Sale	Production and Sale	2-17-15

Licensed producer	Location	License type (plants / dried)	License type (fresh / oil)	Date of Initial Licensing
Beleave Kannabis Corp.	ON	Cultivation	Production	5-18-17
Bloomera Inc.	ON	Cultivation	N/A	11-10-17
Bonify Medical Cannabis	MB	Cultivation	N/A	4-10-17
Breathing Green Solutions Inc.	NS	Cultivation	N/A	11-10-17
Broken Coast Cannabis Ltd.	BC	Cultivation and Sale	Production and sale	3-14-14
Canada's Island Garden Inc.	PEI	Cultivation and Sale	Production	6-16-16
CannMart Inc.	ON	Production	Production	03-16-18
Canna Farms Ltd.	BC	Cultivation and Sale	Production and Sale	1-08-14
CanniMed Ltd.	SK	Sale	Sale	9-19-13
CannTrust Inc.	ON	Cultivation and Sale	Production and Sale	6-12-14
CannTrust Inc. (2nd site)	ON	Cultivation and Sale	Production	10-06-17
Canveda Inc.	ON	Cultivation	N/A	6-12-17
DelShen Therapeutics Corp.	ON	Cultivation	N/A	2-28-17
Delta 9 Bio-Tech Inc.	MB	Cultivation and Sale	N/A	3-18-14
DOJA Cannabis Ltd.	BC	Cultivation	N/A	6-16-17
Emblem Cannabis Corp.	ON	Cultivation and Sale	Production and Sale	8-26-15
Emerald Health Botanicals Inc.	BC	Cultivation and Sale	Production and Sale	2-05-14
Emerald Health Botanicals Inc. (2nd site)	BC	Sale	Sale	10-06-17
Emerald Health Farms Inc.		Cultivation	N/A	03-02-18
Evergreen Medicinal Supply Inc.	BC	Cultivation	Production	3-16-17
Experion Biotechnologies Inc.	BC	Cultivation	N/A	8-18-17
FV Pharma Inc.	ON	Cultivation	N/A	10-13-17
Green Relief Inc.	ON	Cultivation and Sale	N/A	2-18-16
Greenseal Cannabis Company Ltd.	ON	Cultivation	N/A	12-01-17
GrenEx Pharms Inc.	AB	Cultivation	N/A	9-29-17
Hydropothecary	QC	Cultivation and Sale	Production and Sale	3-14-14
HydRx Farms Ltd.	ON	Cultivation	N/A	9-22-17
Indiva Inc. (3)	ON	Cultivation	N/A	7-14-17
IsoCanMed Inc.	QC	Cultivation	N/A	1-12-18
James E. Wagner Cultivation Ltd.	ON	Cultivation	N/A	1-10-17
Kolab Project Inc.	ON	Cultivation	N/A	8-25-17
Maricann Inc.	ON	Cultivation and Sale	Production and Sale	3-27-14
Maricann Inc. (2nd site)	ON	Sale	Sale	9-01-17
Medical Marijuana Group Corp.	ON	Cultivation	N/A	11-24-17
Medical Saints	ON	Cultivation	N/A	11-24-17
MEDIWANNA	ON	Cultivation	N/A	12-28-17
MedReleaf Corp.	ON	Cultivation and Sale	Production and Sale	2-14-14
MedReleaf Corp. (2nd site)	ON	Cultivation and Sale	N/A	4-12-17
Muskoka Grown Limited	ON	Cultivation	N/A	03-23-18
Natura Naturals Inc.	ON	Cultivation	N/A	9-29-17
Natural Med Company	ON	Cultivation	N/A	7-22-16
OrganiGram Inc.	NB	Cultivation and Sale	Production and Sale	3-26-14
Original BC Ltd.	BC	Cultivation and Sale	N/A	2-26-14

Licensed producer	Location	License type (plants / dried)	License type (fresh / oil)	Date of Initial Licensing
Peace Naturals Project Inc.	ON	Cultivation and Sale	Production and Sale	10-31-13
Potanicals Green Growers Inc.	BC	Cultivation	N/A	10-13-17
Prairie Plant Systems Inc.	SK	Cultivation	Production	9-19-13
PureSinse Inc.	ON	Cultivation	N/A	12-28-17
Quality Green Inc.	ON	Cultivation	N/A	10-27-17
Radicle Medical Marijuana Inc.	ON	Cultivation	N/A	1-19-18
RedeCan Pharm	ON	Cultivation and Sale	N/A	6-25-14
RedeCan Pharm (2nd site)	ON	Cultivation	Production	9-29-17
Solace Health Inc.	ON	Cultivation	Production	7-10-17
Spectrum Cannabis Canada Ltd.	ON	Cultivation and Sale	Production and Sale	12-16-15
Starseed Medicinal Inc.	ON	Cultivation and Sale	Production and Sale	11-01-13
Sundial Growers Inc. (4)	AB	Cultivation	N/A	6-12-17
Tantalus Labs Ltd.	BC	Cultivation	N/A	5-26-17
THC Biomed Ltd.	BC	Cultivation and Sale	Production and Sale	2-18-16
THC Inc.	NS	Cultivation	N/A	12-01-17
The Flowr Group (Okanagan) Inc.	BC	Cultivation	N/A	12-01-17
The Green Organic Dutchman Ltd.	ON	Cultivation and Sale	N/A	8-17-16
Thrive Cannabis	ON	Cultivation	N/A	03-16-18
Tilray	BC	Cultivation and Sale	Production and Sale	3-24-14
Tweed Farms Inc.	ON	Cultivation and Sale	N/A	8-08-14
Tweed Grasslands Cannabis Inc.	SK	Cultivation and Sale	N/A	6-16-17
Tweed Inc.	ON	Cultivation and Sale	Production and Sale	11-18-13
United Greeneries Ltd.	BC	Cultivation and Sale	N/A	6-28-16
UP Cannabis Inc.	ON	Cultivation and Sale	Production	12-19-16
Vert Cannabis Inc.	QC	Cultivation	N/A	12-21-17
We Grow BC Ltd.	BC	Cultivation	N/A	8-25-17
WeedMD	ON	Cultivation and Sale	Production and Sale	4-22-16
Whistler Medical Marijuana Corp.	BC	Cultivation and Sale	Production and Sale	2-26-14
WILL Cannabis Group	ON	Cultivation	N/A	11-17-17
Zenabis Ltd.	BC	Cultivation	N/A	6-12-17
Zenabis Ltd. (2nd site)	NB	Cultivation	N/A	8-18-17

Notes:

(1) The list of currently-licensed producers is available on the Health Canada website at: https://www.canada.ca/en/health-canada/services/drugs-health-products/medical-use-marijuana/licensed-producers/authorized-licensed-producers-medical-purposes.html

(2) Invictus MD Strategies Corp. (TSXV: IMH; OTC: IVITF) owns one-third of AB Laboratories Inc.

(3) Indiva has entered into a binding letter of intent with Rainmaker Resources Ltd. (TSXV: RIR) to complete a reverse takeover transaction valuing the company at $30 million.

(4) Cannabis Wheaton Income Corp. (TSXV: CBW) has entered into a streaming agreement with Sundial Growers Inc. whereby it will provide up to $29 million to fund the construction of Sundial's grow facility.

As of May 25, 2017, Health Canada has received 1,665 applications. 265 of those applications have been refused, 428 applications are in progress, 69 have been withdrawn, and 858 were incomplete or have been returned.

Health Canada has picked up the pace in which it is approving new licensed producers. Six months ago, Health Canada was licensing approximately two new licensed producers per month. In the last four months, this has grown to approximately six new licensed producers per month.

2.12 *Marketing Plan and Strategy*

(1) Medical Cannabis General

Under the ACMPR, licensed producers are not allowed to advertise medical cannabis to the public.

On June 30, 2014, Health Canada circulated an advertising bulletin to all licensed producers outlining their concerns regarding the use of promotional materials and advertisements. Health Canada warned that "the information provided by licensed producers to the public should be limited to basic information for prospective clients such as the brand name, proper or common name of the strain, the price per gram, the cannabinoid content, and the company's contact information."

They followed this advertising bulletin with letters to certain licensed producers setting out strict limits on how their products could be presented on websites and social media (even forbidding the use of photos of buds or the inclusion of hyperlinks to other websites that promoted the use of cannabis). Licensed producers were also told they could not suggest that certain strains of cannabis had the ability to treat different symptoms.

Licensed producers are allowed to promote their medical cannabis products to doctors directly and indirectly through various outreach programs and through the attendance at conferences.

Marketing recreational cannabis under the *Cannabis Act* will be equally restrictive. The new rules require plain packaging, with strict controls over how and where the product is displayed for sale. The legislation permits information-type promotion. Licensed producers can inform the public about their cannabis products (ingredients, THC and CBD levels, etc.) and tell them the difference between brands. All of these types of promotions are only allowed where they cannot be seen by youths. The proposed act includes restrictions on several types of promotional activities such as:

- Promotion considered appealing to youth;
- Promotion that includes false, misleading, or deceptive information;
- Promotion through sponsorship, testimonials, or endorsements; and
- Promotion using the depictions of persons, celebrities, characters, or animals.

(2) Our Marketing Strategy

We intend to allocate minimal resources as a percentage of revenue to sales and marketing, and we will differentiate the various market segments and develop a sales mix to maximize revenues in profitable market segments. We believe using these resources, we will also provide a comprehensive and attractive sales process to include: the sale of recognized varietal strains which are recognized as having the right concentrations of CBD, THC, and other substances for medical purposes. As a part of this customer service, we will demand the highest standards of consistent quality and oversee the employment of in-house and external "ambassadors" to promote the use of medical Cannabis and our products, the development of extracts, tinctures, and the manufacture and production of infused products, and new product development. We will also add revenues through the sale of clones.

2.13 *Social Responsibility and Community Involvement*

(1) Overview

Social responsibility and community involvement are key cornerstones to our future success.

We are committed to operating in a sustainable manner that involves engaging with the communities involved with or affected by our business activities. It is our goal to operate in a manner that:

- ensures our greenhouse facilities operate safely every day and our workforce is supported;
- involve the First Nation's communities who we lease our land from and work with them to develop better project plans and create long-term opportunities and economic benefits in their communities; and
- minimizes our environmental footprint on the land and our emissions of greenhouse gases.

At all times we strive to demonstrate our respect for local cultural and environmental values.

(2) Workforce

A key element of our social responsibility is our Basic Code on Working Conditions Policy.[7] The Basic Code is a globally accepted framework that outlines an organization's commitment to eliminating practices that infringe upon human rights and provides guidelines to organizations on social policy and inclusive, responsible and sustainable workplace practices.

We intend to put a strong focus on wellness of our workforce, especially mental health and work-life balance. Diversity and inclusion are also priorities.

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7 The Basic Code on Working Conditions Policy is derived from The ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy. Although we are not a multinational organization we want to hold ourselves and our organization to the highest standard. We have also taken inspiration from the United Nations Declaration of Human Rights and the OECD Guidelines for Multinational Enterprises which also set out recommendations for responsible business conduct.

Tailored for our organization the Basic Code requires that we:

- foster an employee environment of opportunity and mutual respect;
- ensure our employees are free to work without intimidation, harassment or undue influence;
- remain committed to the continuous improvement of workplace health and safety;
- abide by or exceed all applicable environmental laws; and
- seek suppliers who agree to commit to the same principals in an effort to ensure adequate working conditions across our supply-chain.

(3) Community Involvement

(a) Training and Education

We intend to hire First Nations members from and around the Penticton Indian band and train those individuals to operate at all levels in our greenhouse facilities.

In the future, we would like to establish a recognized training program and facility to train members from First Nation groups around the country interested in operating a licensed producer production facility on their land either in conjunction with Green Mountain or as a stand-alone operation. We believe once trained these workers will be in high demand by other employers involved in the medicinal and recreational cannabis industry.

We would also like to encourage young people in the communities we operate to complete high school by providing role models from our workforce, internships, mentorships and other support. These activities would be undertaken after consultation with the community leaders and their direction as to where we might have the greatest impact.

(b) Community Support

We intend to encourage our management and workforce to support the communities in which we operate through direct involvement in the community activities. At the moment we are looking at the feasibility of providing each member of our workforce with a certain number of hours of paid volunteer time each year. We also are looking at corporate grant funding, matching donation programs and strategic partnerships to increase our impact in the community. These various efforts will be undertaken after consultation with the community to ensure that we are working with them to advance their goals and not solely our vision.

(c) Community Health

Not only do we intend to put a strong focus on wellness of our workforce we want to extend that focus to the overall health of the community. There are a number of resources free and paid that go unused because people are not aware they exist.[8] We intend to engage with the communities in which we operate to determine what they consider their immediate and long-term needs in this area and how they believe we can assist them with these needs. A healthy community creates a healthy work environment.

(4) Sustainability and the Environment

(a) Energy management

We have spent a considerable amount of time researching the various greenhouse facilities and weighing off their positives and negatives. We want to continually improve our energy efficiency as a greenhouse operator, we believe this not only benefits the environment but that it will also provide us with cost advantages.

We intend to reduce our energy consumption by optimizing use of natural light, natural cooling and heating building design, and the use of automated and efficient climate control solutions.

(b) Water Management

Greenhouse operations traditionally have used a lot of water; potable water. We believe in the sustainable management of the water resources we use across our operations. We intend to track our annual water use, our water-related risks, and governance of our water. We want to increase our understanding of our water use, its impact on our business, and on the communities where we operate. Over time, we hope to be able to set meaningful goals to improve our water efficiency and advance innovative solutions to water challenges in the cannabis industry.

(c) Circular Economy and Waste Reduction

We intend to work towards reducing our overall impact and overall waste year after year. Our long-term goal is to divert at least 90 percent of our operational waste from landfills.

2.14 *Corporate Governance*

It is one of our goals to operate in a manner that is ethical, honest and transparent at all levels; including in our engagement with our shareholders. We intend to do this with the guidance of the right oversight of policies and governance practices and regular open communication with our shareholders and all our stakeholders about our business activities.

2.15 *Development of Business*

On February 26, 2018, we submitted our ACMPR application to Health Canada to license our Kaleden property.

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8 If you are interested, we would be happy to share from our business plan Appendix 6: Mental Health in the Workforce for an example of some of these free resources.

On March 2, 2018, Green Mountain purchased a 16-acre agricultural property in Kaleden, British Columbia. The purchase price was $879,000.

On February 1, 2018, we entered into a binding letter of intent ("**Lease LOI**") to execute a definitive agreement for a 49-year lease on 60 acres of a 98-acre agricultural property in Penticton, British Columbia with a first right of refusal to lease the remaining 38 acres. We issued 105,000 shares and paid $15,000 at the time of signing of the Lease LOI. We are obligated to issue an additional 105,000 shares as soon as the Company receives all legal approvals to conduct its business and pay a monthly lease of $10,000 at the time when we start commercial operations on the property. We anticipate the ratification of the lease under the Indigenous and Northern Affairs Canada ("INAC") will take approximately 10 months.

On November 30, 2017, we entered into a letter of intent with a First Nation's family in Penticton, BC to enter into a long-term lease of a 34-acre parcel of land for the cultivation and growth of Cannabis under the proposed Cannabis Act. The terms of this agreement are still under negotiation.

We have benefited from various elements necessary to launch our proposed business which our founders put into place prior to incorporation. The key element was a team of hired experts and advisors familiar with the ACMPR licensed producer application process.

We have detailed plans in place for our proposed greenhouse. We have confirmed with various government offices and private utilities that we will have the permits to build and access the necessary power and water to activate our business.

2.16 *Long Term Objectives*

Our long-term business objectives are to:

- achieve commercial distribution of medical and recreational marijuana;
- establish a training program that can be replicated across Canada and gainfully employ First Nations peoples in the cannabis industry; and
- to engage in ongoing research and development of cannabis derivative products.

2.17 *Short Term Objectives and How We Intend to Achieve Them*

(1) Disclose the issuer's objectives for the next 12 months.

Our short-term business objectives for the next 12 to 24 months are:

- Obtain status as a licensed producer of medical marijuana;
- Cultivate and grow our product;
- Complete our first harvest and begin sales; and
- Apply for and obtain status as a licensed producer of recreational marijuana.

(2) How we plan to meet our objectives.

What we must do and how we will do it	Target completion date or, if not known, number of months to complete	Our cost to complete *
Prepare application to Health Canada for recognition as a licensed producer.	Completed – Aug. 2017 to March 2018	$ 139,500
Prepare reports for INAC to green light leasing property and operating business on First Nations land.	In progress	$ 43,500
Submit application to Health Canada for recognition as a licensed producer.	Completed - March 2018	$ 119,375
Purchase Kaleden Property	Completed - March 2018	$ 879,000[(1)]
Begin property improvements (see below)	Approximately 6 months	$ 382,000
Complete screening from Health Canada	Approximately 6 months	$ TBD[(2)]
Build 4,200 sq. feet greenhouse	Approximately 4 months	$ 252,000
Build 40,000 sq. feet concrete building	Approximately 6-9 months	$ 6,000,000
Processing equipment	Approximately 6 months	$ 650,000
Build 150,000 sq. feet greenhouse	Approximately 12 months	$ 9,000,000
Complete final inspection for license approval	Approximately 10 months	$ TBD[(2)]
Receive licensed producer approval	Approximately 12 months	$ TBD[(2)]
Commence cultivation plan		$ TBD[(2)]
Complete first harvest and generate initial revenue	8-12 Months after Build complete and planting process started	$ TBD[(2)]

Notes:

1. We paid $424,000 in cash and secured a mortgage of $455,000 to cover the total purchase price of $879,000 for the Kaleden Property.
2. We are unable to estimate certain costs at this date. Once we receive pre-licensing approval from Health Canada we will be in a better position to estimate these various amounts.

2.18 *Insufficient Funds*

The funds raised in this offering will not be sufficient to accomplish all of our proposed objectives. There is no assurance that alternative financing will be available.

2.19 *Material Agreements - Disclose the key terms of all material agreements*

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by Green Mountain since its date of incorporation to the date of this Offering Memorandum.

(1) Agency Agreement

We entered into an agency agreement dated January 22, 2018, with Silver Maple Ventures Inc., doing business as FrontFundr (the "**Agent**") to act as its non-exclusive sales and marketing and administrative agent in connection with an offering of Common shares under an Offering Memorandum in the future and to provide certain related services to Green Mountain. In this role, among other things, the Agent will use its best efforts to identify investors to purchase Common Shares as part of this future offering.

However, the Agent is not obligated to purchase any shares.

For its services, the Agent is entitled to receive the compensation. In addition, the Company will pay the reasonable expenses of the Agent provided such expenses have been approved by the Company.

The Agent is currently completing its due diligence on the Company. There is no guarantee this future financing through FrontFundr will occur.

(2) Mortgage

Our property in Kaleden, British Columbia is subject to a mortgage with an aggregate principal balance of approximately $455,000 at March 31, 2018. The mortgage is payable in monthly aggregate installments, including principal and interest, of approximately $4,119.00. The maturity date of the mortgage is March 2, 2019. We expect we will have no issue in renewing our mortgage at that time.

(3) Lease Agreement – Kruger Family

On February 1, 2018, we entered into a binding letter of intent with Maurice Kruger and Sylvia Kruger ("**Lease LOI**") to execute a definitive agreement for a 49-year lease on 60 acres of a 98-acre agricultural property in Penticton, British Columbia with a first right of refusal to lease the remaining 38 acres. We issued 105,000 shares and paid $15,000 at the time of signing of the Lease LOI. We are obligated to issue an additional 105,000 shares as soon as we receive all legal approvals to conduct its business and pay a monthly lease of $10,000 at the time when we start commercial operations on the property. We anticipate the ratification of the lease under the Indigenous and Northern Affairs Canada ("**INAC**") will take approximately 10 months.

(4) Lease Agreement – Ms. Susan George

On November 30, 2017, we entered into a non-binding letter of intent with Ms. Susan George ("**Lease LOI2**") to enter into a long-term lease of a 34-acre parcel of land in Penticton, BC for the cultivation and growth of Cannabis under the proposed Cannabis Act. The terms of the lease are under negotiation. We anticipate the ratification of the lease under the INAC will take approximately 10 months.

(5) Related Party Transactions

For the year ended December 31, 2017, we paid $18,000 in management fees to our President and $18,000 to our CFO.

Item 3: Interests of Directors, Management, Promoters and Principal Holders

3.1 *Compensation and Securities Held*

The following table provides the specified information about our directors and officers and each person who, directly or indirectly, beneficially owns or controls, or who will own or control following the Maximum Offering, 10% or more of any class of voting securities of Green Mountain.

Name and municipality of principal residence	Positions held (e.g., director, officer, promoter and/or principal holder) and the date of obtaining that position	Compensation paid by issuer or related party in the most recently completed financial year and the compensation anticipated to be paid in the current financial year	Number, type and percentage of securities of the issuer held after completion of min. offering (1)	Number, type and percentage of securities of the issuer held after completion of max. offering (1)
Wade Attwood	President, Director, & Co-Founder	$18,000 (2017), $36,000 (2018)	4,700,000/18.52%	4,700,000/17.38%
Salil Dhaumya	Treasurer, CFO, Corporate Secretary, Director, & Co-Founder	$18,000 (2017), $36,000 (2018)	2,700,000/10.64%	2,700,000/9.97%
Dave Coolidge	Co-Founder & Control Person of Green Mtn.	$18,000 (2017), $36,000 (2018)	2,700,000/10.64%	2,700,000/9.98%
Tares Dhara	Co-Founder & Control Person of Green Mtn.	0	4,146,700/16.34%	4,146,700/15.33%

Notes:

(1) Directly or indirectly.

(2) 3,446,700 common shares are held indirectly through 1069993 B.C. Ltd. a holding company wholly-owned by Mr. Dhara.

3.2 *Management Experience*

(1) Directors and Officers

The name and principal occupation of the current directors and officers of Green Mountain are as follows:

Name	Principal occupation and related experience
Dr. David Chartrand 	Dr. Chartrand, Director [1] - President of Manitoba Metis Federation (1997 to present); Vice President of the Métis National Council (2000 to present) - Experienced leader with over forty years of experience dealing with government and First Nations' interests.
Wade Attwood 	President, Director, and Co-Founder [1] - Co-Founder and the President of Green Mountain; President and CEO of General Harmonics (May 2010 to December 2017) - Over 30 years of business experience and a history of successful ventures in public equity markets, private and public venture capital funding, initial public offerings, and corporate guidance and restructuring.
Salil Dhaumya 	Treasurer, CFO, Corporate Secretary, Director, and Co-Founder [1] - CFO of two public mineral exploration companies: War Eagle Mining Co. Inc., (TSXV: WAR), (since August 2010); and Canada Rare Earth Corporation (TSV: LL), (since January 2015). - Mr. Dhaumya earned a Bachelor of Commerce (Honors) Degree from Panjab University, India in 1985 and is a CPA, CMA, a designation obtained in British Columbia, Canada in 2004.
John King 	Director - Independent Consultant (January 2016 to December 2017); President and CEO of Silverton Properties Group (July 2016 to May 2017); Gemma Communications LP (April 2014 to December 2015); and Independent Consultant (June 2012 to March 2014) - Experienced business leader with over twenty years of executive-level experience in financial services, B2B and B2C businesses.

Notes:

1. Member of Audit Committee.

(2) Management

Name	Principal occupation and related experience
Dave Coolidge 	Co-Founder - Mr. Coolidge is an innovative and visionary investment and equities trader with more than 20 years' diverse experience with a foundation in Canadian and US Securities. He specializes in mergers, acquisitions, and capital raises.
Kyle Alec 	Co-Founder and Vice-President of Business Development - As the company's liaison between the Penticton Indian Band counsel and its residents, he will also be consulting with other bands on the coast on our behalf. His duties will be to deal directly with lands, roads, electrical power, and to report back to Green Mountain's management. Mr. Alec graduated from Princess Margaret Secondary School in 2013 and completed a number of certificate programs, after which he mainly focused on gaining life experience and contributing to the advancement of his community. Mr. Alec is the elected 2017 Youth Representative for the Union of British Columbia Indian Chiefs.
Eoin Moloney 	Quality Assurance Person - Mr. Moloney has over 10 years' experience in the food industry (both private and public sectors), primarily in senior quality roles. Mr. Moloney has expertise in Food Safety, Good Manufacturing Practices, and Analytical testing. He is a Certified Food Scientist, a Certified HACCP Auditor, and has obtained Approved Chemist Status with the American Oil Chemists Society (AOCS). Mr. Moloney holds a Bachelor's degree in Food Science from University College Cork, Ireland.
Adrien G. Van Dyk 	Head Grower - Mr. Van Dyk was the Superintendent at the Okanagan Golf Club – Quail and Bear (from 2013 to March 2018). Adrien has 20 years of experience in the Agricultural and Horticultural industries, having successfully managed high quality creeping bent-grass in three distinctively diverse climates including maritime, mountain, and desert types. Mr. Van Dyk has a Bachelor of Environmental Horticulture from Nova Scotia Agricultural College and a Diploma of Golf Course Turf Grass Management from Pennsylvania State University.
Dominic Unsworth 	Head Facilities Designer - Mr. Unsworth is the owner and President of Fallowfield Development, a private commercial and residential architectural design firm (since 2007). He created Sumlump Design Inc. (since 2010) to focus on winery production and retail design, integrating alternative energy technologies and modular building systems. His work with Okanagan's top producers has been featured internationally. Mr. Unsworth has a diploma of Architectural Building Technology from the Pacific Design Academy and a Bachelor of Science (Biology) from Dalhousie University.

(3) Advisory Board

Name	Principal occupation and related experience
Dooma Wendschuh 	Mr. Wendschuh is part of the advisory board for Green Mountain. He is also the Co-Founder and Chief Executive Officer of Province, a private company involved in creating cannabinoid-derived products to serve as an alternative to alcohol, tobacco, caffeine, and prescribed and illegal psycho-actives (since September 2016). Mr. Wendschuh was also the Co-Founder of ebbu, a private Colorado-based cannabinoid research and consumer products company which successfully raised $10 million in outside capital (January 2014 to January 2016). Prior to becoming involved in the cannabis industry, Mr. Wendschuh was the Co-Founder and Chief Executive Office of sekretagent Productions, a private video game and film production company. Sekretagent released over 14 successful video game titles and was involved in multiple advertising campaigns for clients such as Coca-Cola, General Motors, Polaroid, William Morris and Endeavor. Mr. Wendschuh has a Bachelor of Arts (Public and International Affairs) from Princeton University and a Masters of Fine Arts (Cinema/Television) from the University of Southern California.
Tares Dhara 	Mr. Dhara is a Co-Founder, Principal, and the Senior Geotechnical Engineer of Green Mountain. Mr. Dhara is also the Founder, CEO, and President of Chilkoot Geological Engineers Ltd., a private consulting engineering firm based in Whitehorse, Yukon (established in 1999). The firm provides geotechnical and environmental engineering services for clients within the private, public, and government sectors in the Yukon and British Columbia. CGE has established close working relationships with a number of First Nations clients located in the Yukon and Northern British Columbia, providing onsite training to various First Nations environmental and land resources departments to assist in long-term project objectives and community development. Mr. Dhara has a Bachelor of Geological Engineering from the University of British Columbia.
Corey Spence 	Mr. Spence works as an independent contractor in the horticulture space. He was a Service Group Manager with Argus Control Systems Ltd., a private company providing automated control systems for horticulture, aquaculture, and related biotechnology industries (February 2001 to March 2017). Mr. Spence has a Diploma of Applied Project Management from Simon Fraser University, a Bachelor of Technology Management from the British Columbia Institute of Technology, and a Diploma in Electronic Engineering Technology, Instrumentation and Automation from the British Columbia Institute of Technology.

3.3 *Penalties, Sanctions and Bankruptcy*

During the past ten years to our knowledge, none of our promoters, directors, officers or control persons involved with our business:

(a) has ever pled guilty to or been found guilty of:
- a summary conviction or indictable offence under the Criminal Code (R.S.C., 1985, c. C-46) of Canada,
- a quasi-criminal offence in any jurisdiction of Canada or a foreign jurisdiction,
- a misdemeanor or felony under the criminal legislation of the United States of America, or any state or territory therein, or
- an offence under the criminal legislation of any other foreign jurisdiction;

(b) is or has been the subject of an order (cease trade or otherwise), judgment, decree, sanction, or administrative penalty imposed by a government agency, administrative agency, self-regulatory organization, civil court, or administrative court of Canada or a foreign jurisdiction in the last ten years related to his or her involvement in any type of business, securities, insurance, or banking activity;

(c) is or has been the subject of a bankruptcy or insolvency proceeding;

(d) is a director or executive officer of an issuer that is or has been subject to a proceeding described in paragraphs (a), (b) or (c) above.

3.4 *Loans*

There are no debentures or loans to or from directors, management, promoters.

Item 4: Capital Structure

4.1 *Share Capital*

The table below describes our outstanding securities as at March 26, 2018 (including options, warrants and other securities convertible into shares).

Description of security	Number authorized to be issued	Price per security	Number outstanding as at March 20, 2018	Number outstanding after min. offering	Number outstanding after max. offering
Common Shares	Unlimited	N/A	25,375,470	25,375,670	27,042,137
Warrants	Unlimited	$0.50	600,000	600,000	600,000
Options	5,283,094	$0.10	2,000,000	2,000,000	2,000,000

4.2 *Long Term Debt Securities*

Not Applicable.

4.3 *Prior Sales*

Prior to this offering, we have raised the following funds:

Date of Issuance	Description of Transaction	Price per Security	Number of Securities
September 1, 2017	Common Shares	$0.005	3,000,000
September 12, 2017	Common Shares	$0.010	300,000
September 13, 2017	Common Shares	$0.050	200,000
September 13, 2017	Common Shares	$0.005	3,000,000
September 14, 2017	Common Shares	$0.050	10,000
September 15, 2017	Common Shares	$0.050	500,000
September 19, 2017	Common Shares	$0.050	250,000
September 23, 2017	Common Shares	$0.050	100,000
September 27, 2017	Common Shares	$0.005	2,700,000
October 11, 2017	Common Shares	$0.050	50,000
October 13, 2017	Common Shares	$0.005	2,000,000
October 13, 2017	Common Shares	$0.050	240,000
October 14, 2017	Common Shares	$0.050	210,000
October 17, 2017	Common Shares	$0.050	100,000
October 19, 2017	Common Shares	$0.050	200,000
October 20, 2017	Common Shares	$0.050	100,000
November 7, 2017	Common Shares	$0.010	1,000,000
November 9, 2017	Common Shares	$0.010	230,000
November 10, 2017	Common Shares	$0.010	250,000
December 11, 2017	Common Shares	$0.100	50,000
December 13, 2017	Common Shares	$0.100	100,000
December 13, 2017	Common Shares	$0.200	189,654
December 15, 2017	Common Shares	$0.100	417,000
December 15, 2017	Common Shares	$0.200	50,000
December 18, 2017	Common Shares	$0.200	35,000
December 19, 2017	Common Shares	$0.100	450,000
December 19, 2017	Common Shares	$0.010	125,950
December 20, 2017	Common Shares	$0.010	1,500,000
December 21, 2017	Common Shares	$0.100	150,000
December 21, 2017	Common Shares	$0.010	700,000
December 22, 2017	Common Shares	$0.010	1,600,000
December 22, 2017	Common Shares	$0.100	200,000
December 27, 2017	Common Shares	$0.200	10,000
December 28, 2017	Common Shares	$0.010	700,000
December 28, 2017	Common Shares	$0.050	50,000

Date of Issuance	Description of Transaction	Price per Security	Number of Securities
December 28, 2017	Common Shares	$0.100	974,757
December 28, 2017	Common Shares	$0.200	292,057
January 2, 2018	Common Shares	$0.200	75,000
January 3, 2018	Common Shares	$0.200	7,500
January 3, 2018	Common Shares	$0.250	1,200,000
January 10, 2018	Common Shares	$0.200	100,000
January 12, 2018	Common Shares	$0.200	115,000
January 15, 2018	Common Shares	$0.200	190,000
January 16, 2018	Common Shares	$0.200	75,000
January 17, 2018	Common Shares	$0.200	60,375
January 18, 2018	Common Shares	$0.200	366,000
January 19, 2018	Common Shares	$0.100	125,000
January 19, 2018	Common Shares	$0.300	125,001
February 15, 2018	Common Shares	$0.010	500,000
February 15, 2018	Common Shares	$0.100	50,000
February 15, 2018	Common Shares	$0.300	352,176

We have also have also agreed to issue 105,000 of Common Shares to the Kruger Family as part of the consideration for the lease of their land in connection with our business.

Item 5: Securities Offered

5.1 *Terms of Securities*

Each Common Share entitles the holder thereof to receive notice of any meetings of shareholders of the Corporation and to attend and cast one vote in person or by proxy per Common Share at all such meetings. Holders of Common Shares are entitled to receive on a pro-rata basis such dividends, if any, as and when declared by the Board at its discretion from funds legally available. Upon the liquidation, dissolution, or winding-up of the Corporation, all holders of these Common Shares are entitled to receive - on a pro-rata basis - the net assets of the Corporation after payment of debts and other liabilities subject to the rights, privileges, restrictions, and conditions attaching to any other series or class of shares ranking senior in priority to or on a pro-rata basis with the holders of Common Shares with respect to dividends or liquidation.

The Common Shares do not carry any pre-emptive, subscription, redemption, or conversion rights.

Currently, our Common Shares are not listed on any stock exchange. As at the date of this Offering Memorandum, there are a total of 25,375,470Common Shares issued and outstanding.

Item 6: Subscription Procedure

6.1 *Subscription Documents*

(1) General

For purchasers who are residing in a Canadian province, your purchase will be made in reliance upon the "**Offering Memorandum**" exemption in Section 2.9 (2.1) of NI 45-106, the "**Accredited Investor**" exemption in Section 2.3 of NI 45-106, the "**Friends, Family & Business Associate**" exemption in Section 2.5 of NI 45-106, or the "**Minimum Amount Investment**" exemption in Section 2.10 of NI 45-106.

The required form of risk acknowledgment under Sections 2.9(1), 2.9(2), and 2.9(2.1) of NI 45-106 is Form 45-106F4.

In Alberta, New Brunswick, Nova Scotia, Ontario, and Saskatchewan, Form 45-106F4 [required under Section 2.9(2.1)] includes *Schedule 1 - Classification of Investors Under the Offering Memorandum Exemption,* with respect to the eligibility of individual investors, and Schedule 2 - Investment Limits for Investors Under the Offering Memorandum Exemption, with respect to investment limits of individual investors.

If you purchase our Common Shares, you will have certain rights, some of which are described below.

Different rights apply depending on which exemption is relied upon. Furthermore, the Subscription Agreement supplements those rights on a contractual basis such that all Subscribers, wherever resident and regardless of the exemption relied upon, will be given substantially the same rights. These rights are summarized below. For further information about your rights, you should consult an attorney.

(2) Purchase Procedure

To purchase our Common Shares, the following documents must be sent to us by the Subscriber:

1. Subscription Agreement – completed and sign
2. If you are relying on the offering memorandum exemption and reside in:

a. British Columbia or Newfoundland and Labrador	complete, date and sign the following: • Risk Acknowledgement (form 45-106F4) [Appendix G]
b. Ontario, Alberta, Saskatchewan, New Brunswick, or Nova Scotia	complete, date and sign the following: • Risk Acknowledgement (Form 45-106F4) [Appendix G]; • Classification of Investors [Schedule 1 to Appendix G]; and • Investment Limits for Investors [Schedule 2 to Appendix G] if investing more than $10,000.

c. Manitoba or Prince Edward Island	complete, date and sign the following: • Risk Acknowledgement (form 45-106F4) [Appendix G]; and • Eligible Investor Certificate [Appendix H] if investing more than $10,000.

3. If you are relying on the accredited investor exemption:

   complete, date and sign the following:

   - Accredited Investor Certificate [Appendix A]; and
   - Risk Acknowledgement (Form 45-106F9) [Appendix B], if an individual who qualifies as an accredited investor under paragraphs (j), (k), or (l) of Appendix A.

4. If you are relying on the family, friends and business associates exemption and reside in:

a. Any Province or Territory other than Ontario and Saskatchewan	complete, date and sign the following: • Family, Friend or Business Associate Certificate [Appendix C]
b. Saskatchewan	complete, date and sign the following: • Family, Friend or Business Associate Certificate [Appendix C] • Risk Acknowledgement (Form 45-106F5) [Appendix D]
c. Ontario	complete, date and sign the following: • Family, Friend or Business Associate Certificate [Appendix C]; and • Risk Acknowledgement (Form 45-106F12) [Appendix E]

5. a wire transfer, certified or cashier's cheque or digital payment to Green Mountain Health Alliance Ltd. in the amount of the aggregate purchase price of the Common Shares, to be held in escrow for a minimum of two business days following the execution of the Subscription Agreement by the Subscriber (the "**Escrow Account**").

Once executed and delivered by the Subscriber, a Subscription Agreement constitutes an offer to purchase our Common Shares.

Following execution of the Subscription Agreement by Green Mountain, the Subscriber has no right to withdraw the amount of the purchase payment or any interest earned thereon, subject to the statutory two business day cooling-off period. Amounts will remain in our Escrow Account pending satisfaction of the conditions set out in Item 5.2 – Subscription Procedure – Conditions of Sale.

(3) Terms of Sale

The Common Shares will be sold only to Subscribers who have submitted the documentation specified in Item 5.2 – Subscription Procedure, duly executed and delivered. Pursuant to the Subscription

Agreement, each Subscriber shall have restrictions on transfer of the Common Shares. (See Item 11 – Resale Restrictions.)

Once we have accepted your Subscription Agreement, it will remain in effect as long as the Common Shares purchased pursuant thereto remain outstanding. A Subscription Agreement terminates only upon

(a) the purchase for cancellation of the Common Shares to which it relates, or
(b) the liquidation of Green Mountain.

Upon transfer of all Common Shares of a particular Class, the transferor is relieved of all restrictions and obligations under the Subscription Agreement which the transferor entered into upon the purchase of the Common Shares. Also, as a condition of the transfer, the transferee is required to abide by all of the provisions of the Subscription Agreement and the Voting Trust Agreement.

(4) Conditions of Sale

All cheques, wire transfers, and digital payments received into our Escrow Account from purchasers will be deposited pending satisfaction of the conditions described below and subject to the purchaser's right to cancel the purchase of Common Shares within two business days after the execution of the Subscription Agreement. If these conditions of sale are not satisfied, the payments made by a purchaser for Common Shares will be returned without any interest.

We have the right to reject any prospective purchaser of Common Shares for any reason whatsoever. If we decide to accept an offer to purchase the Common Shares, we will execute a copy of the Subscription Agreement remitted by the purchaser and return one copy to such purchaser. If a request to purchase is accepted, Common Shares will be issued and the purchaser will receive a certificate evidencing ownership of the Common Shares. If we determine not to accept an offer to purchase the Common Shares, or if the Minimum Offering is not achieved, we will return the Subscription Agreement, without its signature thereon, together with all funds held in escrow without interest to the applicable prospective purchasers.

THIS OFFERING IS SUBJECT TO A MAXIMUM OF 2,400,000 COMMON SHARES AND IS MADE ON A CONTINUOUS BASIS. UNLESS TERMINATED EARLIER BY US, THIS OFFERING WILL TERMINATE ON THE DATE ON WHICH ALL OF THE COMMON SHARES OFFERED HEREBY HAVE BEEN SOLD.

6.2 *Distribution*

This Offering is being made to (and subscriptions will only be accepted from) persons resident in each of the provinces of Canada except for Quebec pursuant to the "offering memorandum", "accredited investor", and other applicable exemptions from the prospectus requirements of NI 45-106 adopted by Canadian Securities Administrators. At our discretion, Share Subscriptions may also be accepted from Subscribers of other jurisdictions if the purchaser provides the full particulars of the exemption being relied on from the registration and prospectus requirements under applicable securities laws and evidence of the purchaser's qualifications.

The foregoing exemptions relieve us from the provisions of applicable securities laws which otherwise would require us to file and obtain a receipt for a prospectus. Accordingly, prospective Subscribers for the Common Shares will not receive the benefits associated with a subscription for securities issued pursuant to a filed prospectus, including the review of material by securities regulatory authorities. Each purchaser is urged to consult with his or her own legal adviser as to the details of the statutory exemption being relied upon and the consequences of purchasing securities pursuant to such exemption.

The Common Shares have not been and will not be registered under the United States *Securities Act of 1933*, as amended. Subject to certain exceptions, therefore, these securities may not be offered or sold in the U.S.

Item 7: Income Tax Consequences and RRSP Eligibility

7.1 *Tax Advice*

You should consult your own professional advisers to obtain advice on the income tax consequences that apply to you.

7.2 *Material Income Tax Consequences*

There are no unique or material tax consequences that apply to the purchase of these shares.

7.3 *Provide advice regarding the RRSP eligibility*

Not all securities are eligible for investment in a registered retirement savings plan (RRSP). You should consult your own professional advisers to obtain advice on the RRSP eligibility of these securities.

Item 8: Risk Factors

There are a number of risk factors that could cause future results to differ materially from those described herein. The risks and uncertainties described herein are not the only ones we face. Additional risks and uncertainties, including those that we do not know about now or that we currently deem immaterial, may also adversely affect our business. If any of the following risks actually occur, our business may be harmed and our financial condition and results of operations may suffer significantly.

8.1 *General Business Risks*

Our success depends, in part, on our ability to attract and retain additional key skilled professionals which we may or may not be able to do. Our failure to do so could prevent us from achieving our goals or becoming profitable. Our success is dependent upon the ability, expertise, judgment, discretion and good faith of our senior management (collectively, "**key personnel**"). Our future success depends on our continuing ability to attract, develop, motivate and retain highly qualified and skilled employees. Qualified individuals are in high demand, and we may incur significant costs to attract and retain them. The loss of the services of a key person, or an inability to attract other suitably qualified persons when needed, could have a material adverse effect on our ability to execute our business plan and strategy, and we may be unable to find adequate replacements on a timely basis, or at all. Furthermore, as a licensed producer, each key person is subject to a security clearance by Health Canada. Under the ACMPR, a security clearance cannot be valid for more than five years and must be renewed before the expiry of a current security clearance. There is no assurance that any of our existing personnel who presently or may in the future require a security clearance will be able to obtain or renew such clearances or that new personnel who require a security clearance will be able to obtain one. A failure by a key person to maintain or renew his or her security clearance, would result in a material adverse effect on our business, financial condition and results of operations. In addition, if a key person leaves Green Mountain, and we are unable to find a suitable replacement that has a security clearance required by the ACMPR in a timely manner, or at all, there may occur a material adverse effect on our business, financial condition and results of operations. While employment agreements are customarily used as a primary method of retaining the services of key personnel, these agreements cannot assure the continued services of such employees.

We are a start-up company with no revenues. There is no assurance that our future operations will result in revenues or profits. If we cannot generate sufficient revenues to operate profitably, we may suspend or cease our operations. We were incorporated in August 2017 and have generated no revenue. We, therefore, are subject to many of the risks common to early-stage enterprises including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that we will be successful in achieving a return on shareholders' investments, and the likelihood of success must be considered in light of the early stage of operations.

If we are unable to protect the confidentiality of our proprietary information and know-how, the value of our technology, products and services could be harmed significantly. The ownership and protection of trademarks, patents, trade secrets and intellectual property rights are significant aspects of our future success. Unauthorized parties may attempt to replicate or otherwise obtain and use our products and technology. Policing the unauthorized use of our current or future trademarks, patents, trade secrets, or intellectual property rights may be difficult. It may be expensive, time-consuming, and unpredictable as may be the enforcement of these rights against the unauthorized use by others. Identifying unauthorized use of intellectual property rights is difficult as we may be unable to effectively monitor and evaluate the products being distributed by our competitors, including parties such as unlicensed dispensaries, and the processes used to produce such products. In addition, in any infringement proceeding, some or all of our trademarks, patents or other intellectual property rights or other proprietary know-how, or arrangements or agreements seeking to protect the same for our benefit may be found invalid, unenforceable, anti-competitive or not infringed. An adverse result in any litigation or defense proceedings could put one or more of our trademarks, patents or other intellectual property rights at risk of being invalidated or interpreted narrowly and could put existing intellectual property applications at risk of not being issued. Any or all of these events could materially and adversely affect the business, financial condition and our results of operations.

In addition, other parties may claim that our products infringe on their proprietary and perhaps patent protected rights. Such claims, whether or not meritorious, may result in the expenditure of significant financial and managerial resources, legal fees, resulting in injunctions, temporary restraining orders and/or requiring the payment of damages. As well, we may need to obtain licenses from third parties who allege that we have infringed on their lawful rights. However, such licenses may not be available on terms we accept. In addition, we may not be able to obtain or utilize on terms that are favorable to us, or at all, licenses or other rights with respect to intellectual property that we do not own.

We will need a significant amount of capital to carry out our proposed business plan. Unless we are able to raise sufficient funds, we may be forced to discontinue our operations. There is no guarantee that we will be able to achieve our business objectives. Our continued development may require additional financing. The failure to raise such capital could result in the delay or indefinite postponement of current business objectives or we cease to carry on business. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favorable to us. In addition, from time to time, we may enter into transactions to acquire assets or the shares of other corporations. These transactions may be financed wholly or partially with debt, which may increase our debt levels above industry standards. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities including potential acquisitions. Debt financings may also contain provisions which, if breached, may entitle lenders or their agents to accelerate repayment of loans and/or realize upon security over our assets, and there is no assurance that we would be able to repay such loans in such an event or prevent the enforcement of security granted pursuant to such debt financing.

Our proposed cannabis business is subject to significant regulation by the Canadian Federal Government. There is no assurance that we will be granted licensed producer status by Health Canada. Any continued failure or delay in obtaining such status would materially and adversely affect our operations. We depend heavily on the success of acquiring a production license from Health Canada to be able to grow, store, and distribute medical cannabis in Canada. There is no assurance that it will be approved by Health Canada or that we will be granted licensed producer status. Should we be unable to obtain all required licenses, or if the regulations in Canada continue to change, our proposed cannabis production business would not be able to operate or there could be a significant cost to change our operations in order to remain compliant with the laws and regulations.

Once a production license is obtained, our business will require compliance with many laws and regulations. Failure to comply with these laws and regulations could subject us to regulatory or agency proceedings or investigations and could also lead to damage awards, fines and penalties. We may become involved in a number of government or agency proceedings, investigations and audits. The outcome of any regulatory or agency proceedings, investigations, audits, and other contingencies could harm our reputation, require us to take or refrain from taking actions that could harm our operations or pay substantial amounts of money, thus harming our financial condition. There can be no assurance that any pending or future regulatory or agency proceedings, investigations, or audits will not result in substantial costs or a diversion of management’s attention and resources or have a material adverse impact on our business, financial condition and results of operation.

We may be exposed to liability claims which our insurance may not cover and which could harm our reputation. We have insurance to protect our assets, operations, directors and employees. While we believe our insurance coverage addresses all material risks to which we are exposed which is adequate and customary in our current state of operations, such insurance is subject to coverage limits and exclusions and may not be available for the risks and hazards to which we are exposed. In addition, no assurance can be given that such insurance will be adequate to cover our liabilities or will be generally available in the future or, if available, that premiums will be commercially justifiable. If we were to incur substantial liability and such damages were not covered by insurance or were in excess of policy limits, or if we were to incur such liability at a time when we were not able to obtain liability insurance, there could be a material adverse effect on our business, financial condition and results of operation.

Fraudulent or Illegal activity by our employees, contractors and consultants may result in civil, criminal or administrative penalties or other financial and reputational damage. We are exposed to the risk that our employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to us that violates: (i) government regulations; (ii) manufacturing standards; (iii) federal and provincial healthcare fraud and abuse laws and regulations; or (iv) laws that require the true, complete and accurate reporting of financial information or data. It is not always possible for us to identify and deter misconduct by our employees and other third parties, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a significant impact on our business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of our operations, any of which could have a material adverse effect on our business, financial condition and results of operations.

If there are any breaches of security at our facilities, or in respect to electronic documents or data storage we may inadvertently breach privacy laws applicable to our business which would expose us to government liability and potential litigation.

Given the nature of our product and its lack of legal availability outside of channels approved by the Government of Canada, as well as the concentration of inventory in its facilities, despite meeting or exceeding Health Canada's security requirements, there remains a risk of shrinkage as well as theft. A security breach at one of our facilities could expose us to additional liability and to potentially costly litigation, increase expenses relating to the resolution and future prevention of these breaches and may deter potential patients from choosing our products.

We are responsible for protecting certain information from privacy breaches. A privacy breach may occur through procedural or process failure, information technology malfunction, or deliberate unauthorized intrusions. Theft of data for competitive purposes, particularly future patient lists and preferences, is an ongoing risk whether perpetrated via employee collusion or negligence or through deliberate cyber-attack. Any such theft or privacy breach would have a material adverse effect on our business, financial condition and results of operations.

In addition, there are a number of federal and provincial laws protecting the confidentiality of certain investor, employee and patient information, including patient records, and restricting the use and disclosure of that protected information. In particular, the privacy rules under the Personal Information

Protection and Electronics Documents Act (Canada) ("**PIPEDA**"), protect medical records and other personal information by limiting their use and disclosure of certain information to the minimum level reasonably necessary to accomplish the intended purpose. If we were found to be in violation of the privacy or security rules under PIPEDA or other laws protecting the confidentiality of patient health information, we could be subject to sanctions and civil or criminal penalties, which could increase our liabilities and harm our reputation resulting in a material adverse effect on our business, results of operations and financial condition.

8.2 *Risks Related to Our Business*

We have not commenced operations and are currently seeking to lay the foundation to commence our business. We have not received a cannabis production license from Health Canada and there can be no assurance that we will receive a production license. Until we receive a production license, we cannot begin the production, sale and distribution of medical cannabis. It is currently not known when or if we will be granted a production license. The key milestones to obtaining a production license include filing an application, receiving a pre-licensing approval notice, completion of the upgrades as per the application, approval to produce upon inspection of the facility, and approval to distribute the product to patients.

We are subject to all of the business risks and uncertainties associated with any new business enterprise, including the risks that we will be unable to acquire the necessary production license, successfully produce the product, or establish a market for our product. If we receive a production license, we anticipate at least 12 months from the date of grant of this production license to achieve positive cash flow from operations. There can be no assurance that consumer demand for our product will be as anticipated, or that we will become profitable. As a result, an investment in our common shares involves a high degree of risk and should only be acquired if you can afford to lose your entire investment.

Our proposed cannabis business is subject to significant regulation by the Canadian Federal Government. There is no assurance that we will be granted licensed producer status by Health Canada. Any continued failure or delay in obtaining such status would materially and adversely affect our operations. We depend heavily on the success of acquiring a production license from Health Canada to be able to grow, store and distribute medical cannabis in Canada. There is no assurance that we will be approved by Health Canada or will be granted licensed producer status. Should we be unable to obtain all required licenses, or if the regulations in Canada continue to change, our proposed cannabis production business would not be able to operate or there could be a significant cost to change our operations to remain compliant with the laws and regulations.

Once a production license is obtained, any failure to comply with the terms of the production license, or any failure to renew the production license after its expiry date would have a materially-adverse impact on the financial condition and operations of our business.

Our operations are subject to regulations promulgated by government regulatory agencies from time to time. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations. However, there can be no guarantee that we will be able to obtain and maintain, at all times, all necessary licenses and permits required to carry out our business.

Future changes in laws, regulations and guidelines may seriously impact our proposed business. The commercial medical cannabis industry is a new industry. We anticipate that such regulations will be subject to change as the Federal Government monitors licensed producers in action. Our operations are subject to a variety of laws, regulations, guidelines and policies relating to the manufacture, import, export, management, packaging/labelling, advertising, sale, transportation, storage and disposal of medical cannabis but also including laws and regulations relating to drugs, controlled substances, health and safety, the conduct of operations and the protection of the environment. While to the knowledge of management, we are currently in compliance with all such laws, any changes to such laws, regulations, guidelines and policies due to matters beyond our control may cause adverse effects to our operations.

Risks Inherent in an agricultural business may result in the loss of entire crops which would severely affect our future business viability. Our business involves the growing of medical cannabis, an agricultural product. Our business will be subject to the risks inherent in the agricultural business, such as insects, plant diseases and similar agricultural risks. Although we expect that any such growing will be completed indoors under climate-controlled conditions, there can be no assurance that natural elements will not have a material adverse effect on any such future production.

A product liability claim or regulatory action against us could result in increased costs, adversely affecting our market reputation. As distributors of products designed to be ingested by humans, we face an inherent risk of exposure to product liability claims, regulatory action and litigation if our products are alleged to have caused significant loss or injury. In addition, the sale of our products involves the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human consumption of our products alone or in combination with other medications or substances could occur. We may be subject to various product liability claims including - among others - that our products caused injury or illness, contained inadequate instructions for use, or provided inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against us could result in increased costs, could adversely affect our reputation with our clients or consumers, and could have a material adverse effect on our results of operations and our financial condition. There can be no assurances that we will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of our potential products.

Results of future clinical research may result in negative conclusions about the medical benefits of cannabis reducing demand. Research in Canada, the U.S. and internationally regarding the medical benefits, viability, safety, efficacy, dosing and social acceptance of cannabis or isolated cannabinoids (such as CBD and THC) remains in early stages. There have been relatively few clinical trials on the benefits of cannabis or isolated cannabinoids (such as CBD and THC). Although we believe that the articles, reports and studies support our belief regarding the medical benefits, viability, safety, efficacy, dosing and social acceptance of cannabis, future research and clinical trials may prove such statements to be incorrect or could raise concerns regarding - and perceptions relating to - cannabis. Given these risks, uncertainties and assumptions, investors should not place undue reliance on such articles and reports. Future research studies and clinical trials may draw opposing conclusions to those stated in this prospectus or reach negative conclusions regarding the medical benefits, viability, safety, efficacy, dosing, social acceptance or other facts and perceptions related to medical cannabis, which could have a material adverse effect on the demand for our products with the potential to lead to a material adverse effect on our business, financial condition and results of operations.

Negative consumer perception of cannabis and its health benefits may have a material adverse effect on future demand. We believe that the medical cannabis industry is highly dependent upon consumer perception regarding the medical benefits, safety, efficacy and quality of the cannabis distributed for medical purposes to such consumers. Consumer perception of our products can be significantly influenced by scientific research or findings, regulatory investigations, litigation, political statements both in Canada and in other countries, media attention and other publicity (whether or not accurate or with merit) regarding the consumption of cannabis products for medical purposes, including unexpected safety or efficacy concerns arising with respect to our products or the products of our competitors. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favorable to the medical cannabis market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that is perceived as less favorable than (or that questions) earlier research reports, findings or publicity could have a material adverse effect on the demand for our products and our business, results of operations and financial condition. Our dependence on consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity (whether or not accurate or with merit) could have an adverse effect on any demand for our products which could have a material adverse effect on our business, financial condition and results of operations. Furthermore, adverse publicity reports or other media attention regarding the safety, efficacy and quality of cannabis for medical purposes in general, or our products specifically, or associating the consumption of cannabis with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products legally, appropriately or as directed.

Constraints on marketing cannabis products by Health Canada may limit our ability to brand and compete for market share. The development of our business and operating results may be hindered by applicable restrictions on sales and marketing activities imposed by Health Canada. The regulatory environment in Canada limits our ability to compete for market share in a manner similar to other industries. If we are unable to effectively market our products and compete for market share, or if the costs of compliance with government legislation and regulation cannot be absorbed through increased selling prices for our products, our sales and operating results could be adversely affected.

We may not acquire market share or achieve profits due to competition in the medical cannabis industry. There is potential that we will face intense competition from other companies, some of which can be expected to have longer operating histories, more financial resources, and more manufacturing and marketing experience than we do. Increased competition from larger and better financed competitors could materially and adversely affect our business, financial condition and our results of operations.

The government has only issued to date a limited number of licenses under the ACMPR to produce and sell medical cannabis. There are, however, several hundred applicants for licenses. The number of licenses granted could have an impact on our operations. Because of the early stage of the industry in which we operate, we expect to face additional competition from new entrants. According to Health Canada, there were 74 licensed producers as of November 22, 2017. If the number of users of medical cannabis in Canada increases, the demand for products will increase and we expect that competition will become more intense as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, we will require a continued level of investment in research and development, marketing, sales and client support. We may not have sufficient resources to maintain research and

development, marketing, sales and client support efforts on a competitive basis. This could materially and adversely affect the business, financial condition and our results of operations.

8.3 *Risks that Affect an Investment in Our Common Shares*

If we issue additional common shares, shareholders may experience further dilution in their ownership of Green Mountain. We may issue additional common shares in the future, which may dilute our current shareholder's holding in our company. Our articles permit the issuance of an unlimited number of common shares, and shareholders will have no pre-emptive rights in connection with such further issuance. Our directors have discretion in determining the price and terms of further issuances. Moreover, additional common shares will be issued on the exercise of options under our stock option plan and upon the exercise of any outstanding warrants.

We cannot assure that we will ever pay dividends. We do not currently anticipate the declaration or paying of dividends to our shareholders in the near future. We intend to apply net earnings, if any, in the foreseeable future to increase our capital base and marketing. Prospective investors seeking or needing dividend income or liquidity should, therefore, not purchase our common shares. There is no assurance that we will ever have sufficient earnings to declare and pay dividends to the holders of our common shares and, in any event, a decision to declare and pay dividends is at the sole discretion of our board of directors.

8.4 *Environmental Regulations and Risks*

Our operations are subject to environmental regulation in the various jurisdictions in which we operate. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect our operations.

Government approvals and permits are currently and may in the future be required in connection with our operations. To the extent that such approvals are required and are unable to be obtained, we may be curtailed or prohibited from our proposed production of medical cannabis or from proceeding with the development of our operations as currently proposed.

Failure to comply with applicable laws, regulations, or permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed. Such enforcement actions may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. We may be required to compensate those suffering loss or damage by reason of our operations and may have civil or criminal fines or penalties imposed against us for violations of applicable laws or regulations.

Amendments to current laws, regulations and permits governing the production of medical cannabis, or more stringent implementation thereof, could have a material adverse impact on the company and cause increases in expenses, capital expenditures or production costs or reduction in levels of production or require abandonment or delays in development.

Item 9: Reporting Obligations

9.1 *Nature and Frequency of Reporting*

We are not a "reporting issuer" in any jurisdiction in Canada. This means we are not required to file documents with securities regulators or provide you with financial or other information under Canadian securities laws. **We are not required to send you any documents on an annual or ongoing basis**.

As a corporation formed under the *Business Corporation Act* (British Columbia), we are required to provide you, and all of our shareholders, with audited financial statements annually.

As a common shareholder, you will have a right to receive notice of and participate in the annual general meeting of our common shareholders.

Where required pursuant to applicable laws, we may file with the securities regulatory authorities or deliver to the securities regulatory authorities, audited annual financial statements of Green Mountain, as well as a notice that accompanies the financial statements describing how the proceeds raised under the Offering have been used and such other information for a non-reporting issuer that distributes securities using the offering memorandum exemption required by applicable securities laws.

9.2 *Sources of Information about the Corporation*

Information about our incorporation, amendments to our Articles, directors, officers, annual corporate filings and other corporate information can be obtained from the Corporate Registry of British Columbia by contacting the registry at https://www.corporateonline.gov.bc.ca/.

Item 10: Resale Restrictions

10.1 *General Statement*

For trades in Alberta, British Columbia, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island, Saskatchewan and Yukon, these securities will be subject to a number of resale restrictions, including a restriction on trading. Until the restriction on trading expires, you will not be able to trade the securities unless you comply with an exemption from the prospectus and registration requirements under securities legislation."

10.2 *Restricted Period*

(1) Purchasers resident in Alberta, British Columbia, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island, Saskatchewan and the Yukon

Unless permitted under securities legislation, you cannot trade the securities before the date that is 4 months and a day after the date Green Mountain Health Alliance Ltd. becomes a reporting issuer in any province or territory of Canada.

(2) Manitoba Resale Restrictions

Unless permitted under securities legislation, you must not trade the securities without the prior written consent of the regulator in Manitoba unless

(a) Green Mountain Health Alliance Ltd. has filed a prospectus with the regulator in Manitoba with respect to the securities you have purchased and the regulator in Manitoba has issued a receipt for that prospectus, or
(b) you have held the securities for at least 12 months.

The regulator in Manitoba will consent to your trade if the regulator is of the opinion that to do so is not prejudicial to the public interest.

Item 11: Purchasers' Rights

If you purchase these securities you will have certain rights, some of which are described below. For information about your rights you should consult a lawyer.

11.1 *Two Day Cancellation Right*

You can cancel your agreement to purchase these securities. To do so, you must send a notice to us by midnight on the 2nd business day after you sign the agreement to buy the securities.

11.2 *Statutory Rights of Action in the Event of a Misrepresentation*

You will have a statutory right of action in the event of a misrepresentation in the Offering Memorandum. These statutory rights vary depending on which province you reside and are described below.

(1) Purchasers British Columbia, Alberta, Prince Edward Island, Newfoundland, Northwest Territories, Nunavut and Yukon

If there is a misrepresentation in this Offering Memorandum, you have a statutory right to sue:

(a) the company to cancel your agreement to buy these securities; or
(b) for damages against the company.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defenses available to the persons or companies that you have a right to sue. In particular, they have a defense if you knew of the misrepresentation when you purchased the securities. If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the agreement within 180 days after the date of the transaction that gave rise to the cause of action. You must commence your action for damages within the earlier of:

(a) 180 days after learning of the misrepresentation; or
(b) three years after the date of the transaction that gave rise to the cause of action.

(2) Purchasers Resident in Manitoba

If there is a misrepresentation in this Offering Memorandum, you have a statutory right to sue:

(a) the company to cancel your agreement to buy these securities; or
(b) for damages against the company, every person who was a director of the company on the date of the offering memorandum, and every other person who signed this offering memorandum.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defenses available to the persons or companies that you have a right to sue. In particular, they have a defense if you knew of the misrepresentation when you purchased the securities. If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the agreement within 180 days after the date of the transaction that gave rise to the cause of action. You must commence your action for damages within the earlier of:

(a) 180 days after learning of the misrepresentation; or
(b) two years after the date of the transaction that gave rise to the cause of action.

(3) Purchasers Resident in New Brunswick

If there is a misrepresentation in this Offering Memorandum, you have a statutory right to sue:

(a) the company to cancel your agreement to buy these securities; or
(b) for damages against the company.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defenses available to the persons or companies that you have a right to sue. In particular, they have a defense if you knew of the misrepresentation when you purchased the securities. If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the agreement within 180 days after the date of the transaction that gave rise to the cause of action. You must commence your action for damages within the earlier of:

(a) one year after learning of the misrepresentation; or
(b) six years after the date of the transaction that gave rise to the cause of action.

(4) Purchasers Resident in Nova Scotia

If there is a misrepresentation in this offering memorandum, you have a statutory right to sue:

(a) the company to cancel your agreement to buy these securities; or
(b) for damages against the company, every person who was a director of the company on the date of the offering memorandum, and every other person who signed this offering memorandum.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defenses available to the persons or companies that you have a right to sue. In particular, they have a defense if you knew of the misrepresentation when you purchased the securities. If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the agreement within 180 days after the date of the transaction that gave rise to the cause of action. You must commence your action for damages within 120 days of the date on which payment was made for the securities.

(a) If there is a misrepresentation in this offering memorandum, you have a statutory right to sue:
(b) the company to cancel your agreement to buy these securities; or
(c) for damages against the company.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defenses available to the persons or companies that you have a right to sue. In particular, they have a defense if you knew of the misrepresentation when you purchased the securities. If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the agreement within 180 days after the date of the transaction that gave rise to the cause of action. You must commence your action for damages within the earlier of:

(a) 180 days after learning of the misrepresentation; or

(b) three years after the date of the transaction that gave rise to the cause of action.

(5) Purchasers Resident in Saskatchewan

If there is a misrepresentation in this offering memorandum, you have a statutory right to sue:

(a) the company to cancel your agreement to buy these securities; or
(b) for damages against:
  (i) the company, and a director or a promoter of the company, as the case may be, at the time the offering memorandum was sent or delivered;
  (ii) every person or company whose consent has been filed respecting the offering, but only with respect to reports, opinions or statements that have been made by them;
  (iii) every person who, or company that, in addition to the persons or companies mentioned in clauses (i) and (ii), signed the offering memorandum; and
  (iv) every person who or company that sells Common Shares on behalf of the company under the offering memorandum.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defenses available to the persons or companies that you have a right to sue. In particular, they have a defense if you knew of the misrepresentation when you purchased the securities. If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the agreement within 180 days after the date of the transaction that gave rise to the cause of action. You must commence your action for damages within the earlier of:

(a) one year after learning of the misrepresentation; or
(b) six years after the date of the transaction that gave rise to the cause of action.

Item 12: Financial Statements

12.1 *Audited Financial Statements*

GREEN MOUNTAIN HEALTH ALLIANCE LTD.

AUDITED FINANCIAL STATEMENTS

for the Year Ended December 31, 2017

INDEPENDENT AUDITORS' REPORT

To the Directors of
Green Mountain Health Alliance Ltd.

We have audited the accompanying financial statements of Green Mountain Health Alliance Ltd., which comprise the statement of financial position as at December 31, 2017, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period from incorporation on August 31, 2017 to December 31, 2017, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Green Mountain Health Alliance Ltd. as at December 31, 2017 and its financial performance and its cash flows for the period from incorporation on August 31, 2017 to December 31, 2017, in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about Green Mountain Health Alliance Ltd.'s ability to continue as a going concern.

"DAVIDSON & COMPANY LLP"

Vancouver, Canada

Chartered Professional Accountants

February 28, 2018

GREEN MOUNTAIN HEALTH ALLIANCE LTD.
Statement of Financial Position
(Expressed in Canadian Dollars)
As at December 31, 2017

Assets		
Current assets		
Cash	$	382,785
Receivable		2,643
Prepaid expenses		3,500
Total assets	**$**	**388,928**
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued liabilities	$	13,830
Total Liabilities	**$**	**13,830**
Shareholders' equity		
Share capital (Note 6)		596,008
Deficit		(220,910)
Total shareholders' equity		**375,098**
Total liabilities and shareholders' equity	**$**	**388,928**

Nature of Operations and Going Concern (Note 1)
Events After the Reporting Period (Note 12)

Approved on behalf of the Board of Directors on February 26th, 2018

Wade Attwood, CEO Director   *Salil Dhaumya, CFO* Director

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

GREEN MOUNTAIN HEALTH ALLIANCE LTD.
Statement of Loss and Comprehensive Loss
For the Period from incorporation on August 31, 2017 to December 31, 2017
(Expressed in Canadian dollars)

Operating expenditures		
Administrative and office	$	4,292
Consulting fees		135,747
Management fees (Note 7)		36,000
Professional fees		9,019
Share-based payments (Note 6)		10,000
Travel		25,852
Loss and comprehensive loss for the period	**$**	**(220,910)**
Loss per common share (basic and diluted)	$	(0.02)
Weighted average number of common shares outstanding (basic and diluted)		12,321,905

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

GREEN MOUNTAIN HEALTH ALLIANCE LTD.
Statement of Changes in Shareholders' Equity
For the Period from incorporation on August 31, 2017 to December 31, 2017
(Expressed in Canadian dollars)

	Number of Common Shares	Share Capital	Deficit	Total Shareholders' Equity
Balance, August 31, 2017 (inception)	**-**	**$ -**	**$ -**	**$ -**
Private placements	21,949,418	586,008	-	586,008
Share-based payments	100,000	10,000	-	10,000
Loss for the period	-	-	(220,910)	(220,910)
Balance, December 31, 2017	**22,049,418**	**596,008**	**(220,910)**	**375,098**

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

GREEN MOUNTAIN HEALTH ALLIANCE LTD.
Statement of Cash Flows
For the Period from incorporation on August 31, 2017 to December 31, 2017
(Expressed in Canadian dollars)

Operating activities		
Loss for the period	$	(220,910)
Share-based compensation		10,000
Changes in non-cash working capital items:		
Receivables		(2,643)
Prepaid expenses		(3,500)
Accounts payable and accrued liabilities		13,830
Net cash used in operating activities		(203,223)
Financing activities		
Proceeds from issuance of share capital		586,008
Net cash provided by financing activities		586,008
Change in cash for the period		382,785
Cash, beginning of the period		-
Cash, end of the period	$	382,785

Cash paid during the period for interest	$	-
Cash paid during the period for income taxes	$	-

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

1. Nature of Operations and Going Concern

Green Mountain Health Alliance Ltd. (the "Company") was incorporated under the Business Corporations Act of the Province of British Columbia on August 31, 2017. The Company's registered office is located at 688 West Hastings Street, Suite 618, Vancouver, BC V6B 1P1.

The Company is seeking to become a licensed producer of medical marijuana under Canada's Access to Cannabis for Medical Purposes Regulations ("ACMPR") program administered by Health Canada. As at December 31, 2017, the Company does not have a license with the ACMPR and no products are in commercial production or use. The Company has not been granted an ACMPR license and will be required to satisfy additional obligations in order to qualify including the completion of a compliant facility on a parcel of to be leased or purchased land. There is a significant risk that the Company will not receive an ACMPR license, thus rendering the Company unable to proceed with its business model. The Company continues to work diligently to comply with all of the requirements of Health Canada.

These financial statements have been prepared assuming the Company will continue on a going-concern basis. The Company has incurred losses since its inception and the ability of the Company to continue as a going-concern depends upon its ability to raise adequate financing, obtain a licence from Health Canada and to develop profitable operations. As at December 31, 2017, the Company had working capital of $375,098 and an accumulated deficit of $220,910. These items may cast a significant doubt on the Company's ability to continue as a going concern. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

2. Basis of Presentation

a) *Statement of compliance*

These financial statements for the year ended December 31, 2017 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Standards Interpretations Committee.

b) *Basis of measurement*

The financial statements have been prepared on a historical cost basis, except for cash flow information and certain financial instruments which are measured at fair value. All amounts on the financial statements are presented in Canadian dollars.

The preparation of financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

c) *Functional and presentation currency*

These financial statements are presented in Canadian dollars, which is the Company's functional currency.

3. Summary of Significant Accounting Policies

a) *Foreign currency transactions*

The Company's presentation currency is the Canadian dollar. The functional currency for the Company, being the currency of the primary economic environment in which the Company operates, is the Canadian dollar.

Foreign currency accounts are translated into Canadian dollars as follows:

At the transaction date, each asset, liability, revenue and expense denominated in a foreign currency is translated into Canadian dollars by the use of the exchange rate in effect at that date. At the year-end date, monetary assets and liabilities are translated into Canadian dollars by using the exchange rate in effect at the year-end date and the related translation differences are recognized in net profit or loss.

Non-monetary assets and liabilities that are measured at historical cost are translated into Canadian dollars by using the exchange rate in effect at the date of the initial transaction and are not subsequently restated. Non-monetary assets and liabilities that are measured at fair value or a revalued amount are translated into Canadian dollars by using the exchange rate in effect at the date the value is determined and the related translation differences are recognized in net profit or loss or other comprehensive income/loss consistent with where the gain or loss on the underlying non-monetary asset or liability has been recognized.

b) *Financial instruments*

Financial assets

Financial assets are classified as into one of the following categories based on the purpose for which the asset was acquired. All transactions related to financial instruments are recorded on a trade date basis. The Company's accounting policy for each category is as follows:

Financial assets at Fair Value Through Profit or Loss ("FVTPL")

Financial assets are classified as FVTPL where the asset is either

- Held for trading; or
- It is designated as at FVTPL upon initial recognition.

Financial assets at FVTPL are stated at fair value, with any resulting gain or loss recognized in profit or loss. The Company has recognized its cash at FVTPL.

Loans and Receivables

These assets are non-derivative financial assets resulting from the delivery of cash or other assets by a lender to a borrower in return for a promise to repay on a specified date or dates, or on demand. They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently carried at amortized cost, using the effective interest rate method, less any impairment losses. Amortized cost is calculated taking into account any discount or premium on acquisition and includes fees that are an integral part of the effective interest rate and transaction costs. Gains and losses are recognized in profit or loss when the loans and receivables are derecognized or impaired, as well as through the amortization process.

The Company classifies its receivables as loans and receivables.

3. Summary of Significant Accounting Policies (continued)

b) Financial instruments (continued)

Held to maturity investments

These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method less any provision for impairment. The Company does not have any financial assets classified as held to maturity.

Available-for-sale-investments

Non-derivative financial assets not included in the above categories are classified as available-for-sale investments. Available-for-sale investments are carried at fair value with changes in fair value recognized in accumulated other comprehensive loss/income. Where there is a significant or prolonged decline in the fair value of an available-for-sale financial asset (which constitutes objective evidence of impairment), the full amount of the impairment, including any amount previously recognized in other comprehensive loss/income, is recognized in profit or loss. If there is no quoted market price in an active market and fair value cannot be readily determined, available-for-sale investments are carried at cost.

On sale or impairment, the cumulative amount recognized in other comprehensive loss/income is reclassified from accumulated other comprehensive loss/income to profit or loss.

The Company does not have any financial assets classified as available-for-sale.

Derecognition of financial assets

The Company derecognizes the financial assets when:

- The contractual rights to the cash flows from the financial asset expire;
- The contractual rights to the cash flows from the financial asset are retained, but a contractual obligation to pay the cash flows to another party with material delay is assumed by the Company; or
- When the Company transfers substantially all the risks and rewards of ownership of the financial asset.

Impairment of financial assets

At each reporting date the Company assesses whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired, if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that event has an impact on the estimated future cash flows of the financial asset or the group of financial assets.

Financial liabilities

The Company classifies its financial liabilities in the following categories: FVTPL and other financial liabilities.

3. *Summary of Significant Accounting Policies (continued)*

b) *Financial instruments (continued)*

FVTPL

This category comprises derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in profit or loss. The Company does not have any liabilities classified as FVTPL.

Other financial liabilities

Other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred, and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in profit or loss over the period to maturity using the effective interest method. Other financial liabilities are classified as current or non-current based on their maturity date. Other financial liabilities include accounts payable and accrued liabilities.

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or they expire.

Transaction costs that are directly attributable to the acquisition or issue of financial instruments that are classified as at FVTPL, which are expensed as incurred, are included in the initial carrying value of such instruments.

c) *Income taxes*

Income tax expense comprises current and deferred tax. Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined

using tax rates and tax laws that have been enacted or substantively enacted by the period-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

d) *Share capital*

Financial instruments issued by the Company are classified as shareholders' equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's common shares are classified as shareholders' equity instruments. Incremental costs directly attributable to the issue of new shares are shown in shareholders' equity as a deduction, net of tax, from the proceeds.

3. Summary of Significant Accounting Policies (continued)

b) Financial instruments (continued)

e) *Loss per share*

Basic loss per share is computed by dividing the loss applicable to common shares of the Company by the weighted average number of common shares outstanding for the relevant period. Diluted loss per common share is computed by dividing the income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted. As at December 31, 2017, the Company had no stock options or warrants outstanding.

4. Adoption of New Accounting Pronouncements and Recent Developments

Standards, amendments and interpretations not yet effective

a) IFRS 9 Financial Instruments

As part of the project to replace IAS 39, *Financial Instruments: Recognition and Measurement*, this standard retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets. More specifically, the standard:

- deals with classification and measurement of financial assets;
- establishes two primary measurement categories for financial assets: amortized cost and fair value;
- prescribes that classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset;
- eliminates the existing categories: held to maturity, available for sale, and loans and receivables.

Certain changes were also made regarding the fair value option for financial liabilities and accounting for certain derivatives linked to unquoted equity instruments.

This Standard is to be adopted for accounting periods beginning or after January 1, 2018, with early adoption permitted. The Company does not expect a significant impact on the financial statements.

b) IFRS 15 Revenue from Contracts with Customers

IFRS 15 was issued in May 2015 and specified how and when an entity will recognize revenue as well as requiring such entities to provide users of financial statements with more informative, relevant disclosures.

The standard provides a single, principles based five-step model to be applied to all contracts with customers.

This Standard is effective January 1, 2018. The Company does not expect a significant impact on the financial statements.

4. Adoption of New Accounting Pronouncements and Recent Developments

Standards, amendments and interpretations not yet effective

c) IFRS 16 Leases

IFRS 16 was issued in January 2016 and specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17.

This standard is effective for reporting periods beginning on or after January 1, 2019. The Company is currently evaluating the impact on the financial statements.

The Company does not expect to early adopt standards, amendments, and interpretations not yet effective.

5. Critical Accounting Estimates and Judgments

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual experience may differ from these estimates and assumptions.

Information about critical judgments in applying accounting policies is discussed below:

Critical Judgments

Income taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognizes liabilities and contingencies for anticipated tax audit issues based on the Company's current understanding of the tax law. For matters where it is probable that an adjustment will be made, the Company records its best estimate of the tax liability including the related interest and penalties in the current tax provision. Management believes it has adequately provided for the probable outcome of these matters; however, the final outcome may result in a materially different outcome than the amount included in the tax liabilities.

In addition, the Company recognizes deferred tax assets relating to tax losses carried forward to the extent that it is probable that taxable profit will be available against which a deductible temporary difference can be utilized. However, utilization of the tax losses also depends on the ability of the taxable entity to satisfy certain tests at the time the losses are recouped.

Going concern of operations

Management has made a determination about the Company's ability to continue as a going concern within Note 1.

6. Share Capital

Authorized capital

Unlimited common shares, without par value.

Expressed in Canadian Dollars

6. Share Capital (continued)

Share-based Payments

On December 1, 2017, the Company issued 50,000 common shares at a fair value of $0.10 as a signing bonus to a consultant and recognized an expense of $5,000 as share-based payment.

On December 31, 2017, the Company issued 50,000 common shares at a fair value of $0.10 as consideration for consulting services performed and recognized an expense of $5,000 as share-based payment.

Equity Financing

During the period from incorporation on August 31, 2017 to December 31, 2017, the Company issued 21,949,418 common shares for prices between $0.005 and $0.20 per share for total gross proceeds of $586,008.

7. Related Party Transactions

Key management personnel include persons having the authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

Key management personnel compensation

Period ended December 31	2017 $
Management fees	36,000
Total	36,000

There were no other transactions with related parties at the period ended December 31, 2017.

8. Capital Management

The Company's objectives when managing its capital are to safeguard the Company's ability to continue as a going concern in order to support its objective of becoming a licensed producer of medical marijuana, to provide sufficient working capital to meet its ongoing obligations, to generate profitable operations and to pursue potential investments.

The Company considers its capital to include shareholders' equity and working capital. In order to maintain financial flexibility, the Company may from time to time issue shares and adjust its spending to manage current and projected capital levels. To assess capital and operating efficiency and financial strength, the Company continually monitors its working capital which is calculated as follows:

	December 31, 2017 $
Current assets	388,928
Current liabilities	13,830
Working capital	375,098

8. Capital Management (continued)

The Company is seeking to become a licensed producer of medical marijuana. The Company monitors its forecasted working capital requirements on a quarterly basis. The Company prepares expenditure budgets, which are updated as necessary depending on varying factors including current and forecast prices, successful capital deployment and general industry conditions.

The Company is not subject to external capital restrictions. There were no changes to the Company's capital management approach during the period. The Company has not paid or declared any dividends since the date of incorporation, nor are any contemplated in the foreseeable future.

9. Financial Instruments

Fair Value

The Company's financial instruments include cash, receivable and accounts payable and accrued liabilities.

A fair value hierarchy is used to categorize the inputs used to measure fair value. Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are as follows:

Level 1 - include financial assets and liabilities that are measured in whole or in significant part by reference to published quotes in an active market at the measurement date. A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Level 2 - include financial assets and liabilities using valuation techniques based on assumptions that are supported by prices from observable current market transactions.

The Company has no assets or liabilities in this category.

Level 3 - include financial assets and liabilities measured using valuation techniques based on nonmarket observable inputs. This means that fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The Company has no assets or liabilities in this category.

The carrying value of receivables and accounts payable and accrued liabilities approximate their fair value due to the short-term nature and limited credit risk of these assets and liabilities.

The Company's other financial instrument, cash, under the fair value hierarchy is based on level one quoted prices in active markets for identical assets or liabilities.

Financial Instruments Risk Management

The Company has exposure to credit, liquidity and market risks from its use of financial instruments. This note provides information about the Company's exposure to each of these risks, and the Company's objectives, policies and processes for measuring and managing such risks. The Company does not transact in currencies other than the Canadian dollar and is therefore not subject to foreign currency risk. The board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

Expressed in Canadian Dollars

10. *Financial Instruments*

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk is attributable to cash and cash equivalents, restricted cash and amounts receivable. Cash is held with large Canadian banks. Management believes the risk of loss to be remote. The Company's receivable is comprised of amounts owing from the Government of Canada for input tax credits receivable. Accordingly, the Company does not believe it is subject to significant credit risk.

Market risk

The Company's profitability and long-term viability will depend, in large part, on the market price of cannabis products. The market prices for cannabis products could be volatile affected by numerous factors beyond the Company's control, including: global or regional consumption patterns; the supply of, and demand for, this product; speculative activities; expectations for inflation; and political and economic conditions, including interest rates and currency values. The Company cannot predict the effect of these factors on cannabis products.

The market price of these cannabis products may not remain at current levels. In particular, an increase in worldwide supply and consequent downward pressure on prices may result in lower gross margins.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as it did not hold any funds in interest bearing accounts.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in paying obligations as they come due. The Company's financial liabilities consist of accounts payable and accrued liabilities. Accounts payable consists of invoices payable to trade suppliers and general corporate expenses. All of the Company's financial liabilities have contractual maturities of less than 90 days and are subject to normal trade terms.

As at December 31, 2017, the Company has a working capital of $375,098. The Company will need additional equity financing to continue operations and achieve its objectives.

10. Income Tax

A reconciliation of income taxes at statutory rates with the reported taxes is as follows:

Year ended December 31	2017 $
Loss before income taxes	220,910
Income tax (recovery) at statutory rates	(57,400)
Non-deductible items for tax purposes	3,700
Change in tax benefits not recognized	53,700
Income tax expense (recovery)	-

Expressed in Canadian Dollars

10. Income Tax (continued)

The significant components of the Company's temporary differences, unused tax credits and unused tax losses that have not been included on the statement of financial position are as follows:

		2017	Expiry
		$	
Non-capital losses available for future periods	$	206,633	2037

11. Segment Reporting

The Company’s activities are all in one industry segment of licensed production and sale of cannabis in Canada.

12. Events After the Reporting Period

Subsequent to December 31, 2017, the Company issued 4,702,718 common shares for cash consideration between $0.01 to $0.30 per share for total gross proceeds of $871,428.

Subsequent to December 31, 2017, the Company agreed to purchase a 16-acre property in the Okanagan Valley for $879,000 with a deposit of $75,000. The Company expects the completion of the sale on March 2, 2018. In addition, as part of the agreement, the Company will allow the previous owner to reside on the property until May 1, 2018.

Subsequent to December 31, 2017, the Company entered into a binding letter of intent (“LOI”) to execute a definitive agreement for a 49-year lease on 60 acres of a 98-acre agricultural property in Penticton, British Columbia, with a first right of refusal to lease the remaining 38 acres. The Company issued 105,000 shares and paid $15,000 at the time of signing of the LOI. The Company is obligated to issue additional 105,000 shares as soon as the Company receives all legal approvals to cultivate cannabis on this property and pay a monthly lease of $10,000 at the time when it starts commercial operations on the property.

Subsequent to December 31, 2017, the Company granted 2,000,000 options exercisable at $0.10 per share to officers and directors of the Company. The options will vest over a 2-year period, 20% on the grant date and 20% every six months after. The options will vest subject to approval of an option plan by the shareholders at the annual general meeting.

Item 13: Date and Certificate

Dated March 26, 2018

On behalf of the issuer, I certify this offering memorandum does not contain a misrepresentation.

GREEN MOUNTAIN HEALTH ALLIANCE LTD.

"Wade Attwood"

Wade Attwood
President/Founder
Green Mountain Health Alliance Ltd.

Dated: March 26, 2018

I acknowledge that I am signing this Offering Document electronically and agree that this is the legal equivalent of my handwritten signature. I will not at any time in the future claim that my electronic signature is not legally binding.