

Item 1: RISKS OF INVESTING

- 1.1 No securities regulatory authority or regulator has assessed, reviewed, or approved the merits of these securities or reviewed this offering document. Any representation to the contrary is an offence. This is a risky investment.
- 1.2 The forecasts and predictions of an early-stage business are difficult to objectively analyze or confirm. Forward-looking statements represent the opinion of the issuer only and may not prove to be reasonable.

Item 2: THE ISSUER

2.1 ISSUER	Sheringham Distillery Ltd.
<i>Head office</i>	200 – 931 Fort Street, Victoria, BC, V8V 3K3
<i>Telephone</i>	+1 (788) 425-2019
<i>Email address</i>	alayne@sheringhamdistillery.com
<i>Website</i>	sheringhamdistillery.com
2.2 Contact person	Alayne MacIsaac
<i>Position held with issuer</i>	Chief Executive Officer, Director and Founder
<i>Business address</i>	200 – 931 Fort Street, Victoria, BC, V8V 3K3
<i>Business telephone</i>	+1 (788) 425-2019
<i>Email address</i>	alayne@sheringhamdistillery.com

Item 3: ISSUER'S BUSINESS

- 3.1 Sheringham Distillery Ltd. ("**Sheringham Distillery**" and herein also referred to as the "**Issuer**" and in the first-person, e.g., "**we**", "**our**") is a Canadian-based distillery focused on creating quality spirits sustainably. Manufacturing occurs at our leased facility in Langford, British Columbia, where customers can visit and taste/purchase our spirits. Additionally, products can be purchased online, in select restaurants, or select liquor stores in Canada, the United States (**US**), Norway, the United Kingdom (**UK**), Taiwan, Japan and France.

- *Does or will the issuer build, design or develop something? Will it sell something produced by others? Will it provide a service?*

We manufacture an array of spirits using Canadian and internationally sourced ingredients. Our spirits include our Seaside Gin, Beacon (Kazuki) Gin, Raincoast Gin, London Dry Gin, Akvavit, Vodka, Rhubarb Gin Liqueur, Lemon Gin Liqueur, Coffee Liqueur, Serene Chocolate Liqueur, and Whisky. All our products embody our sustainability values, the beverages' heritage and culture, and our Canadian West Coast roots. Sheringham has woven sustainability values into many of our other operations including participating in FortisBC's renewable natural gas program, running a water capture and recycling program, creating a product from our product by-product, and starting the journey to become a B-Corp. Our spirits' recipes are a combination of the original historic taste with alterations to fit our brand.

Our facility serves as our manufacturing plant and houses a tasting room where customers can taste and purchase our spirits while gaining a deeper understanding of the process,

ingredients, and business story. Additionally, the tasting room hosts events such as happy hours, expos, and more.

We use an omnichannel distribution strategy leveraging our website and distribution agreements with liquor stores and restaurants in select countries. Spirits are available in Ontario (LCBO), Nova Scotia (NLSC), Alberta (private liquor stores), and British Columbia (BCL or private liquor stores). Additionally, our spirits can be purchased internationally in the US (California, Arizona, Illinois, Georgia, Tennessee, Washington, Louisiana, Minnesota, Missouri, Oregon), UK, France, Norway, Japan and Taiwan.

- *What are the key details about the issuer's industry and operations? What makes the issuer's business special and different from other competitors in the industry?*

Sheringham Distillery operates in the Canadian and global alcoholic beverage industry, specifically in the craft spirit segment. The global spirits market size is estimated at US\$620B in 2024 and is expected to reach US\$826B by 2029, demonstrating a 5.91% CAGR over the forecast period. The expansion is driven by growing demand for premium alcoholic beverages, increasing consumer base, and strengthened distribution networks. A key trend in the industry is the rising interest in craft spirits, driven by the consumer's desire for quality ingredients and unique tastes.¹

Competition includes a mix of large national producers, localized distilleries, and international importers. International and national producers control the majority of the market, while local and mid-sized distilleries have a smaller but growing share of the market as consumers are becoming increasingly concerned with the quality and environmental impact of their spirits.² There are over 170 small- and medium-sized distilleries across Canada, with British Columbia having the second-highest count.³

We remain competitive through our chef-driven approach to distillation, authentic storytelling, and sustainable leadership, with the overall mission of creating globally recognized, award-winning spirits.

Our recipe creation process, sustainability focus, and unique ingredients. For instance, we worked with a licensed biologist to source sustainably harvested winged kelp that we use in our Seaside gin. Harvested from Canada's West Coast, kelp is one of the most eco-friendly seaweeds as it has a negative carbon footprint and has minimal ecological harm when being harvested⁴. Each spirit we distill has a recipe crafted by our master distiller, the process involves getting a deep understanding of the beverage by surveying existing products, then adding our ingredients, creating a balanced blend of the traditional beverage with our unique taste. We developed our brand through a sustainable lens, our ingredients are ethically sourced, local, when possible, free of artificial ingredients, and natural. When available, we use ingredients from British Columbia to offer a unique West Coast spin on traditional spirits.

¹ Spirits industry - size, share, Market Analysis & Statistics. Spirits Industry - Size, Share, Market Analysis & Statistics. (n.d.). <https://www.mordorintelligence.com/industry-reports/spirits-market>

² The latest trends and innovations in the spirits industry in Canada. D4Pack. (2023, April 7). <https://d4pack.com/en/latest-trends-and-innovations-spirits-industry-canada/>

³ Bruce-Gardyne, T. (2024, February 19). Rockies Road: How Canada's spirits market is evolving. The Spirits Business. <https://www.thespiritsbusiness.com/2024/01/rockies-road-how-canada-spirits-market-is-evolving/>

⁴ From sea to table: Wild harvested kelp versus farmed kelp | blog posts | WWF. (2023, October 2). <https://www.worldwildlife.org/blogs/sustainability-works/posts/from-sea-to-table-wild-harvested-kelp-versus-farmed-kelp>

- *What milestones has the issuer already reached and what do they hope to achieve in the next 2 years? What is the proposed timeline for achieving each of the milestones?*

Milestone	Status
Sheringham Distillery founded by Alayne & Jason MacIsaac	☒ Jun 2015
Won World's Best Contemporary Gin at the World Gin Awards for our Seaside Gin	☒ Feb 2019
Pivoted to a commercial distillery from a craft distillery	☒ Apr 2022
Reached a successful tender with the LCBO	☒ Sep 2022
Signed with Winebow Wine and Spirits in WA and CA and several smaller distributors in 10 other US states	☒ Nov 2022
Became the official gin of the Seattle Kraken and the Climate Pledge Arena	☒ Dec 2022
Became the official partner of the Seattle Center	☒ Dec 2022
Earned sustainability certificates including BC Green Business, Surfrider Approved, and Biosphere Committed.	☒ 2022
Became a top-selling brand in the gin shoppe at the LCBO	
Secured 2 successful Gin tenders with the LCBO in Ontario (is this same as above?)	☒ Mar 2023
Signed with Select Wine & Spirits (Icon Vins Fins), a Canadian national distribution agency	☒ Apr 2023
Successfully placed in 40 QFG (Kroger) stores in Washington, DC	☒ Nov 2023
Opened our distilling facility in Langford, BC	☒ May 2023
Acquired Lumette Alt-Spirits Ltd. as a wholly owned subsidiary	☒ Jun 2024
Built a board of industry professionals to lead our next phase of expansion	☒ Jul 2024
Secured placements with major chains in key markets in the USA including QFC, Total Wine & More, Met Market, and Fred Meyer	☒ Q3 2024
Strengthen our sales management in the USA by partnering with Micheal De Loach of Alliance Beverages	☒ Sep 2024
Completed our second tender at the LCBO, also as a top-selling brand in the gin shoppe	☒ Oct 2024
Gain a general LCBO listing	☐ Q2 2025
Increase our Canadian position in British Columbia and Alberta by 20%; both through point-of-distribution and volume increases	☐ Q4 2025

Expand our distribution into 3 new key strategic American markets, those being the East Coast, Texas, and Florida

☐ Q4 2025

Become a carbon neutral company

☐ Q4 2025

- *What are the major hurdles that the issuer expects to face in achieving its milestones?*

We anticipate facing hurdles in regards to standing out in a crowded and competitive market. The spirits industry is highly competitive, both in Canada and abroad. While we have attempted to position our brand to positively resonate with consumers through our chef-inspired approach, recognition, and commitment to clean, locally sourced ingredients, we must continually remain focused on adapting and responding to our constantly changing industry. We also anticipate having to deal with the hurdle presented by getting our products listed in government controlled provinces and states. Once products are able to be sold in various markets, the challenge of having a distributor focus on your product to allow it to thrive is a constant focal point. Our strategy for overcoming this hurdle is to continue to leverage our partnership with Icon Select (see below), as well as other partners which will allow us national reach as we continue to grow our brand. We also are partnered with US based distributors such as Winebow which will allow us to grow our international presence. As the alcohol industry is heavily regulated, attaining and maintaining margins presents a focus point for the entire industry. We will strive to maintain our current margins both domestically and abroad, which will allow us to continually grow and expand the business. Our expansion plans aim to address this as we continually strive to form key partnerships and gain access to new strategic markets with the goal of maintaining current margins.

See **Item 9: RISK FACTORS** for additional information.

- *How are the funds raised from this financing expected to help the issuer advance its business and achieve one or more of the milestones?*

The funds raised are expected to be allocated towards further expanding into key US markets and building brand presence, with a focus on marketing activations and brand ambassadorship to strengthen visibility and consumer connection. Resources will also be directed toward scaling the Lumette non-alcoholic line, enhancing North American sales infrastructure, and continuing sustainability efforts, including pursuing B-Corp certification.

See **Item 6.2 (Use of funds)** for additional information.

- *Has the issuer entered any contracts that are important to its business?*

Nature	Material terms
Sponsorship Agreements	• On November 29, 2022, we signed a sponsorship agreement with the Seattle Center making us the Official Gin of the Center. The agreement terminates on June 30, 2026. • On December 1, 2022, we signed a sponsorship agreement with the Climate Pledge arena, making us an official partner and official gin of the Seattle Kraken and the Climate Pledge Arena. The agreement terminates on June 30, 2026.
Lease	On June 24, 2024, we signed a lease agreement for a production facility located at 103-4382 West Shore Parkway, Langford, BC. The lease has a

	five-year term with an option to renew for two additional five-year terms. The 8,515 square-foot facility has a distillery, office spaces, and tasting room.
Distributor	One March 1, 2023, we entered into an agreement with Icon Fine Wine and Spirits whereby they would act as a sales representative for Sheringham Distillery in all provinces of Canada.
Liquor License	On April 18, 2023, we successfully attained our Liquor Licence from the Liquor and Cannabis Regulation Board in British Columbia, for our distillery and on-site store. We have since successfully renewed this license in accordance with provincial regulations.
Intellectual Property	- On March 28, 2024, we had a trademark registered with the Canadian Intellectual Property Office for the words “Sheringham Distillery”. The registration number is TMA1227483. - On September 29, 2023, we filed a trademark with the Canadian Intellectual Property office for the standard characters “Sheringham Distillery”, currently it is awaiting examination. The filing number is 2284473.

- Has the issuer conducted any operations yet?*

We have conducted operations since our inception in 2015. After seeing success as a craft distillery, we decided to pivot becoming a commercial distillery in 2022. Following the decision, we were able to increase production to supply international markets and propel the brand forward via a number of international accolades and partnerships.

We currently operate a production facility based in Langford, BC, and a website with an online purchase option (in British Columbia only). Our spirits are available for purchase in select provinces and countries online, in private and government-owned liquor stores, and restaurants.

- Where does the issuer see its business in 3, 5 and 10 years?*

Years	Issuer’s forward-looking outlook on its business
3	Obtain a general listing at the LCBO in Ontario and SAQ in Quebec, as well as increasing our volume in British Columbia and Alberta to further enhance our domestic market position.
5	Continue North American expansion by partnering with restaurants and grocery chains, while strengthening our commitment to sustainability and our West Coast culture.
10	Continue to expand our operations and attain 166,000 cases sold in the calendar year.

- What are the issuer’s future plans and hopes for its business and how does it plan to get there?*

We aim to have an annual volume of 166,000+ cases by 2035, while continuing our mission to make the world’s most approachable gin, prioritizing sustainability and quality ingredients with

a chef's approach to distilling. By continuing to source our ingredients from Canadian distributors, we will maintain our quality and signature West Coast taste.

- *What is the issuer's management experience in running a business or in the same industry?*

Sheringham Distillery has an advisory board of industry professionals in the spirits business that have a combined 60+ years experience in growing spirits brands throughout North America. This team consists of:

- Alayne MacIsaac, CEO, has over 20 years of entrepreneurial experience and has operated Sheringham Distillery since its inception in 2017, leading the successful launches of several products in throughout North America and globally, including Sheringham's award winning Seaside Gin, through her career at Sheringham Distillery utilizing her experience and knowledge in leadership, innovation, and driving growth.
- Jason MacIsaac, Vice President, has over 20 years of culinary experience first attending Dubrulle French Culinary School, then working on the west coast at places such as Cafe Brio and Point no Point Resort, before having the opportunity to work internationally for clients, as well as train in Michelin/high end kitchens in Germany, Vietnam & Abu Dhabi where he was able to continually hone his craft. Jason has been able to transfer his skills with recipe creation to Sheringham Distillery where he now serves as our Chief Distilling Officer.
- Rhonda Chisolm, COO, has over 15 years experience in the food and beverage industry, where she specializes in marketing initiatives, strategic project management. Prior experience includes being a Special Operations PM, Art Director, and Senior Design/Digital Marketing Manager at Epicure, an online gourmet food store.
- Don Chisholm, Innovation Director, co-founder of Dossier Creative, a Canadian based design and brand agency.
- Steve Bolliger, Strategic Advisor, was most recently SVP Marketing at Arterra Wines Canada and has over 30 years experience innovating and building brands in the beverage alcohol market both in Canada and the US.

*See Item 4: **MANAGEMENT** for additional information.*

- *Does the issuer have business premises from which it can operate its business?*

We have a leased production facility and head office located at 103-4382 West Shore Parkway, Langford, BC. The facility is ~8,515 square feet. We produce our spirits and have a tasting room at this location.

- *How many employees does the issuer have? How many does it need?*

Our business is composed of the following departments: operations, finance, marketing/creative, human resources, sales, and tasting room supervision. The team currently has 11 corporate employees and six contract employees. We anticipate needing 1 additional sales manager to help increase our product visibility and reach.

- 3.2 The Issuer was incorporated on October 24, 2017, pursuant to the *Business Corporations Act* (British Columbia) (the "**Act**"). Our wholly owned subsidiary, Lumette Alt-Spirits Ltd., was incorporated under the Act on June 10, 2019.

3.3 The Issuer's articles, shareholders' agreement dated June 30, 2022 (the "**Shareholders' Agreement**"), voting trust agreement dated September 27, 2024 (the "**Voting Trust Agreement**") with Alayne MacIsaac as "**Voting Trustee**", and any other constating documents are available upon request to the contact person (see **Item 2.2**) or the funding portal (see **Item 5.1**).

3.4 *The Issuer:*

- ☐ has never conducted operations
- ☐ is in the development stage
- ☒ is currently conducting operations

3.5 Financial statements are not available.

3.6 As of the date of this offering document, the authorized share capital of the Issuer consists of 100,000 Class A Common shares and 100,000 Class B Common shares issued and outstanding. Class A shares are non-voting, participating shares and Class B shares are voting, non-participating shares.

Item 4: MANAGEMENT

4.1 *The table below provides the specified information for each founder, director, officer, and control person of the issuer as of the date of this offering document*

Full legal name, municipality of residence and position	Principal occupation last 5 years	Relevant expertise, education, and experience	Securities of the issuer owned	Date acquired and price paid	Percent of Issuer's securities held
Alayne Catherine MacIsaac Victoria, BC <i>Founder, CEO, & Director</i>	CEO of Sheringham Distillery (2017 – Present)	Over 20+ years as an Entrepreneur. Brings experience from the successful launches of Sheringham products such as Sheringham Distillery's Seaside Gin, which incorporated her knowledge in leadership, innovation, driving growth.	29,762 Class A shares 40,000 Class B shares	Class A shares acquired 06/30/2022 for nominal proceeds Class B shares acquired 06/06/2022 for \$0.01/share	34.9%
Jason MacIsaac Victoria, BC <i>Founder, Vice President, Master Distiller, & Director</i>	Vice President of Sheringham Distillery (2017 – Present)	20+ years of experience with a culinary background. Prior experience at various West Coast locations as well as internationally with Michelin / high end locations.	29,762 Class A shares 40,000 Class B shares	Class A shares acquired 06/30/2022 for nominal proceeds Class B shares acquired 06/06/2022 for \$0.01/share	34.9%
Raoul Malak Victoria, BC	President and CEO of Westin Bear Mountain Golf Resort and	CEO of Westin Bear Mountain Golf Resort and Spa Ltd. and R.Malak Holdings Inc. Holds a Hotel and Catering	20,833 Class A shares	Class A shares acquired 06/06/2022 for	20.4%

<i>Control Person & Director</i>	Spa Ltd. (July 2019 – Present)	Management Certificate from the University of Manchester and a Bachelor's Degree in Language from the University of Liverpool.	20,000 Class B shares	nominal proceeds Class B shares acquired 06/06/2022 for \$0.01/share	
Rhonda Jean Chisholm Victoria, BC <i>Chief Marketing Officer</i>	CMO at Sheringham Distillery; Special Operations PMr at Epicure (Nov 2021 – Jun 2023)	Experience as COO, Director of Strategic Planning and Marketing at the Issuer. Prior experience of 10+ years at Epicure. Holds a Master's Certificate in Project Management from University of Victoria, an IT Project Management Certificate from PMI Institute, and a Graphic Design diploma from Pacific Design Academy.	4,167 Class A shares	Acquired 06/06/2022 for nominal proceeds	4.2%

4.2 No person listed in **Item 4.1** or the Issuer, as the case may be:

- (a) has ever pled guilty to or been found guilty of (i) a summary conviction or indictable offence under the *Criminal Code* (Canada), (ii) a quasi-criminal offence in any jurisdiction of Canada or a foreign jurisdiction, including without limitation, any offence under the *Income Tax Act* (Canada), the *Immigration and Refugee Protection Act* (Canada) or the tax, immigration, drugs, firearms, money laundering or securities legislation of any province or territory of Canada or foreign jurisdiction, (iii) a misdemeanor or felony under the criminal legislation of the US, or any state or territory therein, or (iv) an offence under the criminal legislation of any other foreign jurisdiction;
- (b) is or has been in the last 10 years the subject of an order (cease trade or otherwise), judgment, decree, sanction, or administrative penalty imposed by, or has entered into a settlement agreement with, a government agency, administrative agency, self-regulatory organization, civil court, or administrative court of Canada or a foreign jurisdiction related to (i) the person's involvement in any securities, insurance, or banking activity, or (ii) a claim based in whole or in part on fraud, theft, deceit, misrepresentation, conspiracy, breach of trust, breach of fiduciary duty, insider trading, unregistered trading, illegal distributions, failure to disclose material facts or changes, or allegations of similar conduct;
- (c) is or has been in the last 10 years the subject of an order, judgment, decree, sanction, or administrative penalty imposed by a discipline committee, professional order or administrative court of Canada or a foreign jurisdiction related to any professional misconduct;
- (d) is or has ever been the subject of a bankruptcy or insolvency proceeding; or
- (e) is a director, officer, founder or control person of a person or company that is or has been subject to a proceeding described in paragraph (a), (b), (c) or (d) above.

Item 5: CROWDFUNDING DISTRIBUTION

5.1 The funding portal used to conduct this crowdfunding distribution is FrontFundr Financial Services Inc. (“**FrontFundr**”), a registered “exempt market dealer” as that term is defined in applicable securities legislation. The online funding portal operated by FrontFundr is accessible at www.frontfundr.com, and the subdomain on which this offering document has been made available is accessible at www.frontfundr.com/sheringhamdistillery. FrontFundr may be contacted toll-free at 1 (800) 804-1524 or by email to support@frontfundr.com.

5.2 *This crowdfunding distribution is available in the indicated provinces and territories:*

- | | | |
|--|---|--|
| ☒ Alberta | ☐ Northwest Territories | ☐ Prince Edward Island |
| ☒ British Columbia | ☒ Nova Scotia | ☐ Québec * |
| ☒ Manitoba | ☐ Nunavut | ☒ Saskatchewan |
| ☒ New Brunswick | ☒ Ontario | ☒ Yukon |
| ☐ Newfoundland and Labrador | | |

* The Issuer may at any time without amendment to this offering document, make this offering document available in French and this crowdfunding distribution available in Québec

5.3 The Issuer must close this crowdfunding distribution by January 8, 2025, being 90 days after this offering document was certified in **Item 13**.

5.4 *Type of eligible security offered:*

- ☒ Common shares: Class A Common shares (the “**Offered Security**”)
- ☐ Non-convertible preference shares
- ☐ Securities convertible into common shares
- ☐ Securities convertible into non-convertible preference shares
- ☐ Non-convertible debt linked to a fixed interest rate
- ☐ Non-convertible debt linked to a floating interest rate
- ☐ Limited partnership units
- ☐ Shares in the capital of an association

5.5 *Rights, restrictions and conditions of the Offered Securities:*

- ☒ voting rights (the Voting Trustee shall have any and all rights and power to make any and all decisions with respect to any and all matters respecting the Issuer which the purchaser would otherwise have authority to vote upon, consent to, approve, waive, ratify or otherwise authorize which such purchaser may have or may in the future have by virtue of such purchaser’s ownership of the Offered Securities by virtue of the Issuer’s constating documents or by being party to the Shareholders’ Agreement);
- ☒ dividends or interest: dividends at the discretion of the Issuer’s directors;
- ☒ rights on dissolution;

- ☐ conversion rights;
- ☒ tag-along rights: if a shareholder(s) (the "Offeror(s)") who combined owns more than 50% of the issued and outstanding shares of the Issuer, receives a bona fide third party offer to purchase all of the shares held by the Offeror(s), each of the other shareholders shall have the right to sell their shares to the third party purchaser, subject to the same conditions as set out to the Offeror(s).
- ☒ drag-along rights: if a shareholder(s) (the "Offeror(s)") who combined owns more than 50% of the issued and outstanding shares of the Issuer, receives an offer from an arm's length third party, and they have accepted said offer, the Offerors shall have the right to require other shareholders to sell all the shares they hold under the same terms.
- ☐ pre-emptive rights;
- ☒ other: right of first refusal: no shareholder shall transfer any or all of its shares unless that shareholder first offers to each other shareholder the prior right to purchase, receive, or otherwise acquire the shares as set out by the Shareholders' Agreement.

5.6 There are no other material conditions, rights or restrictions attached to the Offered Securities.

5.7 <i>Offering amount</i>	Total amount (CAD) ⁽¹⁾	Total number of securities issuable
Minimum offering amount	\$0.00	0 Offered Securities
Maximum offering amount	\$1,000,000.00	20,000 Offered Securities
Price per security	\$50.00	

(1) We may raise funds under the terms of this crowdfunding distribution via other available prospectus exemptions. See **Item 5.9**.

5.8 Unless notified otherwise by the Issuer, the minimum investment per purchaser is \$500.

5.9 **Note: The minimum offering amount stated in this offering document may be satisfied with funds that are unconditionally available to Sheringham Distillery Ltd. that are raised using other prospectus exemptions.**

Item 6: USE OF FUNDS

6.1 *Information about funds previously raised by the issuer:*

- (a) Approximately \$600,000 (not including commercial debt) raised since founding.
- (b) Funds were raised by issuing securities to investors.
- (c) The prospectus exemption used to issue the securities above was National Instrument 45-106 *Prospectus Exemptions* section 2.4 (Private Issuer).
- (d) Funds have been used for general business affairs and expansion.

6.2	Description of intended use of funds from this offering, listed in order of priority	Assuming min. offering	Assuming max offering
	Fund further expansion into the U.S. market through brand presence and sales growth	\$0	\$280,000
	Strengthen brand and market position via marketing activations	\$0	\$280,000
	Expanding Lumette's non-alcoholic line of products	\$0	\$140,000
	Brand ambassador initiatives	\$0	\$95,000
	Strengthen sales infrastructure for distribution and expansion across North American markets	\$0	\$95,000
	Continued commitment to sustainability by enhancing current credentials and pursuing new ones	\$0	\$40,000
	Trade fees (see Item 8)	\$0	\$70,000

Item 7: PREVIOUS CROWDFUNDING DISTRIBUTIONS

- 7.1 No person listed in **item 4.1**, the Issuer, any issuer in the issuer group, or any founder, director, officer or control person of the Issuer or any issuer in the issuer group has been involved in any previous crowdfunding distribution in the past five (5) years.

As defined in the crowdfunding instrument, "issuer group" means, in respect of an issuer, (a) the issuer, (b) an affiliate of the issuer, or (c) any other issuer if either (i) the other issuer is engaged in a common enterprise with the issuer or with an affiliate of the issuer or (ii) the other issuer's business is founded or organized by a person or company that founded or organized the issuer.

Item 8: COMPENSATION PAID TO FUNDING PORTAL

- 8.1 Compensation to FrontFundr includes (1) \$5,500 for onboarding, campaign preparation, due diligence and other services and (2) \$7,500 for drafting and preparation of certain offering materials.

If we conduct a closing under this crowdfunding distribution (or of purchasers via FrontFundr under other available prospectus exemptions), FrontFundr may earn a trade fee per subscription equal to the greater of (i) 7% of the subscription amount (subject to a president's list of up to ten qualified persons at a rate of 2%), (ii) \$100 if made by a non-individual, or (iii) \$15 if made by an individual. At our discretion, we may also retain FrontFundr to (a) draft and prepare certain closing documents for \$500 or (b) to prepare and file Form 45-106F1 *Report of Exempt Distribution* with applicable securities regulatory authorities for \$2,000 plus SEDAR+ fees.

Item 9: RISK FACTORS

- 9.1 **You may lose all the money you invest in the Offered Securities of the Issuer.**

This crowdfunding distribution by the Issuer is being made pursuant to one or more exemptions from the requirement under securities law for the Issuer to produce a "prospectus" – a document

prescribed under applicable securities law and generally required for an issuer to raise money and issue securities to the public – and therefore should be considered inherently risky for investors. The Issuer advises prospective purchasers to carefully read this all parts of this Offering Document and the information contained in other agreements, certificates, documents, and forms applicable to the purchase of the Offered Securities, including Form 45-110F2 *Risk Acknowledgement*, the Subscription Agreement, the Voting Trust Agreement and the instrument of accession thereto, and consider the risks relating to the Issuer and the Offered Securities with a legal and financial advisor. Certain risk factors are described in **Item 1** and in this **Item 9**, however, prospective purchasers should be aware and take consideration of the following when reviewing the below risk factors:

- The Issuer has attempted to disclose all risk factors thereto that a reasonable investor would consider important in deciding whether to purchase the Offered Securities, however, there may be additional risk factors not identified in this Offering Document that may result in a total loss of investment or material adverse effect on the Issuer or its business.
- Notwithstanding that the Issuer has attempted to present the following risk factors in an order “that a reasonable investor would consider important in deciding whether to buy the issuer’s securities” (as pursuant to these Form 45-110 requirements), such order does not mean that a given risk is more or less likely to occur or cause a greater or lesser material adverse effect on the Issuer or its business (*i.e.*, all risks may be equal with an equally detrimental effect).
- The use of headings and subheadings is provided for convenience of reference only and does not mean that a given risk is only applicable under such heading or that such subheading is a complete description of such risk.

Investment Risk

The Offered Securities are speculative and high risk

No assurance can be given that purchasers will realize a profit on their investment. Moreover, investors may lose some or all of their investment. Any return, whether of the original amount or greater, is not guaranteed and is based upon many performance assumptions, including business expenses and market conditions. Due to the nature of our business and the present stage of development of our business, we are subject to significant risks. Our actual operating results may be very different from those expected and described in this offering document.

We have arbitrarily set the price of the Offered Securities

The offering price of the Offered Security was not established in a competitive market and has been determined by management in its sole discretion. Such price should not be considered an indication of the actual value of the Offered Security and is not based on our asset value, net worth, revenues or other established criteria of value. We cannot guarantee that the Offered Security can be resold at the offering price or at any other price.

You may never be able to sell or otherwise transfer the Offered Securities

There is presently no public market for the Offered Securities, and none is expected to develop in the foreseeable future. The securities are subject to substantial restrictions on transfer under applicable securities laws and our constating documents, including the Shareholders’ Agreement and Voting Trust Agreement. Accordingly, the securities may not be resold or otherwise

transferred, except in accordance with such laws and documents. See **Item 11: Resale Restrictions** and the definitive subscription agreements for additional information.

Securityholders may be diluted without recourse

Purchasers may experience dilution or reduction of their ownership interest. The issuance or exercise of outstanding convertible securities, stock options, or warrants may have a dilutive effect on the interests of the new purchasers of the securities. In the event we require additional equity financing after the completion of this offering, purchasers may experience further dilution.

Issuer Risk

The offering amount may not be enough to sustain our current business plan or execute upon its planned business plan and we will need to raise additional capital

In order to achieve our near and long-term goals, we will need to procure funds in addition to the amount raised in the offering. There is no guarantee that we will be able to raise such funds on acceptable terms or at all. We may have to sell additional securities including further equity securities and convertible securities, the effect of which will result in a dilution of the equity interests of any existing shareholders. We may also need to raise capital by incurring long-term or short-term indebtedness to fund our business objectives. Security holders are cautioned that there can be no assurance as to the terms of such financing and whether such financing will be available. The level of indebtedness could impair our ability to obtain additional financing in the future on a timely basis to take advantage of business opportunities that may arise, as well, the associated interest payments could limit the free cash flow available for investment and allocation towards growth initiatives and regular business operations. If we are not able to raise sufficient capital in the future, we may not be able to execute our business plan, our continued operations will be in jeopardy and we may be forced to cease operations and sell or otherwise transfer all or substantially all of our remaining assets, which could cause a Purchaser to lose all or a portion of their investment.

We may face potential difficulties in obtaining capital

We may have difficulty raising needed capital in the future as a result of, among other factors, our lack of revenues from sales, as well as the inherent business risks associated with us and present and future market conditions. Additionally, our future sources of revenue may not be sufficient to meet our future capital requirements. As such, we may require additional funds to execute our business strategy and conduct our operations. If adequate funds are unavailable, we may be required to delay, reduce the scope of or eliminate one or more of our research, development or commercialization programs, product launches or marketing efforts, any of which may materially harm our business, financial condition and results of operations.

We are subject to food safety and health risks

We are subject to risks that affect the food and beverage industry in general, including risks posed by spoilage, accidental contamination, product tampering, consumer product liability, and the potential costs and disruptions of a product recall. We manage these risks by maintaining strict and rigorous controls and processes in our manufacturing facility and distribution system. However, we cannot assure that such systems will eliminate the risks related to food safety. We could be required to recall a certain or a large portion of our products in the event of contamination or adverse test results or as a precautionary measure. There is also a risk that not all of the products subject to the recall will be properly identified, or that the recall will not be successful or not be enacted promptly. A product recall could result in significant losses due to its

costs, destruction of product inventory and lost sales due to the unavailability of the product or potential loss of current or new customers as a result of an adverse impact on our reputation. In addition, once purchased by consumers, we have no further control over our products and consumers may prepare our products in a manner that is inconsistent with our directions which may adversely affect the quality and safety of our products. Any product contamination could subject us to product liability claims, adverse publicity, and government scrutiny, investigation, or intervention, resulting in increased costs and decreased sales. Any of these events could have a material adverse impact on our business, financial condition, and results of operations.

There are risks associated with foreign operations

A portion of our expected growth will be in markets outside of Canada, including the United States, Europe, and more. We cannot predict government positions on such things as foreign investment, intellectual property rights, regulations, foreign exchange rates, taxation, health and food safety, and manufacturing standards. A change in government positions on these issues could adversely affect our business.

We are heavily reliant on current key personnel and their experiences and skills

Our business is significantly dependent on our founders, officers, and other key persons in order to conduct operations, execute our business plan, and secure meaningful long-term growth. The loss of any of these persons or their associated contacts and organizations could have a

Conflicts of interest may occur in or between members of our management and key personnel

We can not ensure that our founders, officers, directors, and other key persons will not have conflicts of interest from time to time. Any of those persons may now or in the future serve in similar roles or capacities of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in ventures in which we may participate, that person may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of our directors, a director who has such a conflict will abstain from voting for or against any resolution involving any such conflict. In accordance with the Act, specified persons are required to act honestly, in good faith, and in our best interests. In determining whether or not we will participate in any particular undertaking at any given time, the directors will primarily consider the upside potential for the undertaking to be accretive to our shareholders, the degree of risk to which the business may be exposed, and our financial position at that time.

Our management has sole discretion over the use of proceeds from this offering

The proceeds from this offering are intended as described in this offering document, however, we reserve the right to use the proceeds for any general business purposes and such other purposes not presently contemplated which we deem be in our best interests and that of our shareholders. As a result of the foregoing, our success may be substantially dependent upon the discretion and judgment of our management with respect to the application and allocation of the net proceeds of the offering. Purchasers will be entrusting their investment to our management, upon whose judgment and discretion, the purchaser must depend.

We may not be able to effectively manage the potential growth the business

We may be subject to growth-related risks. Our ability to manage growth effectively will require us to continue to implement and improve effective oversight, operations, and financial systems and to expand, train, and manage our employee and stakeholder base. While we have already

expanded into the USA any further expansion of operations we undertake may entail direct risks including failure and indirect risks.

In order for us to compete and grow, we must attract, recruit, retain and develop the necessary personnel who have the needed experience

Recruiting and retaining highly qualified personnel is critical to our success. These demands may require us to hire additional personnel and will require our existing management and other personnel to develop additional expertise. If we experience difficulties in hiring and retaining personnel in key positions, we could suffer from delays in product development, loss of customers and sales and diversion of management resources, which could adversely affect operating results.

We rely on various intellectual property (IP) rights in order to operate our business

We rely on certain IP rights to operate, including our brand trademarks and our production trade secrets. Our IP rights may not be sufficiently broad or otherwise may not provide us a significant competitive advantage. In addition, the steps that we have taken to maintain and protect our IP may not prevent it from being challenged, invalidated, circumvented or designed around, particularly in countries where IP rights are not highly developed or protected. In some circumstances, enforcement may not be available to us because an infringer has a dominant IP position or for other business reasons, or countries may require compulsory licensing of our IP. Our failure to obtain or maintain IP rights that convey competitive advantage, adequately protect our intellectual property or detect or prevent circumvention or unauthorized use of such property, could adversely impact our competitive position and results of operations. We might be required or may opt to seek a license for rights to intellectual property held by others, which may not always be available on commercially reasonable terms, or at all. Even if a license is available, we could be required to pay significant royalties. We also rely on nondisclosure and noncompetition agreements with employees, consultants and other parties to protect, in part, trade secrets and other proprietary rights. There can be no assurance that these agreements will adequately protect our trade secrets and other proprietary rights and will not be breached. As we expand our business, protecting our IP will become increasingly important. Although we will seek to protect our proprietary rights through available means, those actions may be inadequate to protect any proprietary rights or to prevent others from claiming violations of their proprietary rights. If the protection of proprietary rights is inadequate to prevent unauthorized use or appropriation by third parties, the value of our brand and other intangible assets may be diminished. In order to protect or enforce our IP rights, including our patents, we may be required to initiate litigation against third parties, such as infringement lawsuits. Also, these third parties may assert claims against us with or without provocation. The law relating to the scope and validity of claims in field in which we operate is still evolving and, consequently, intellectual property positions in our industry are generally uncertain. These lawsuits could be expensive, take significant time and could divert management's attention from other business concerns. We cannot assure you that we will prevail in any of these potential suits or that the damages or other remedies awarded, if any, would be commercially valuable.

We may implement new lines of business or offer new products and services within existing lines of business

To succeed in our intensely competitive industry, we must, at times, improve, refresh and expand our product and service offerings to keep pace with changes in the industry. Bringing new products to the market entails a costly and lengthy process, and requires us to accurately anticipate changing customer desires and trends. We must continue to respond to changing

market demands and trends or our business operations may be adversely affected. There are substantial risks and uncertainties associated with these efforts, particularly in instances where the markets are not fully developed. In developing and marketing new lines of business and/or new products and services, we may invest significant time and resources. Initial timetables for the introduction and development of new products or services may not be achieved, and price and profitability targets may not prove feasible. We may not be successful in introducing new products and services in response to industry trends, or those new products may not achieve market acceptance.

Damage to our brand perception and company reputation could negatively impact our business, financial condition and results of operations

Our reputation and the quality of our brand are critical to our business and success in existing markets and will be critical to our success as we enter new markets. Maintaining, promoting, and positioning our brand will depend on, among other factors, the quality of our product, continuous product development, a friendly and approachable brand image, and our ability to provide a consistent and quality consumer experience. Brand value is based on perceptions of subjective qualities, and any incident that erodes the loyalty of users or buyers, including adverse publicity or a governmental investigation or litigation, regardless of its accuracy or validity, could significantly reduce the value of our brand and adversely affect our business, results of operations, and financial condition. Also, there has been a marked increase in the use of social media platforms and similar devices, including blogs, social media websites and other forms of internet-based communications that provide individuals with access to a broad audience of consumers and other interested persons. The availability of information on social media platforms is virtually immediate as is its impact. Information posted may be adverse to our interests or may be inaccurate, each of which may harm our performance, prospects or business. The harm may be immediate and may disseminate rapidly and broadly, without affording us an opportunity for redress or correction. Without a favorable perception of the brand and products, our sales and profits could be impacted.

We are reliant on many third parties throughout our supply chain

Insufficient or delayed supply of materials for the manufacturing of our products threatens our ability to meet customer demands while over-capacity threatens our ability to generate profit. Any failure by us to properly manage our supply chain could have a material adverse effect on our business, financial condition, and results of operations. As we continue to grow, we may need to shift or change partners and suppliers on a frequent basis to ensure quality control, manage cost and production schedules, and maintain necessary vertical integration to ensure sustainable operations. Any time we change such partners or suppliers could result in subsequent delays or other unintended consequences, such as an increase in costs and a decrease in quality. As a result, any border restrictions, delays, or closures may threaten our ability to meet customer demands and generate optimal profitability.

We do not have any control or influence over the input costs of our supply chain

Costs of the raw materials and packaging for our products are volatile and can fluctuate due to conditions that are difficult to predict, including global competition for resources, weather conditions, inflation, consumer demand, and changes in governmental trade and agricultural programs. Volatility in the prices of raw materials and other supplies we purchase could increase our cost of sales and reduce profitability. Moreover, we may not be able to implement product price increases to cover any increased costs, or any price increases implemented may result in lower sales volumes. If we are not successful in managing our raw materials and production costs

and are unable to increase our prices to cover increased costs or if such price increases reduce sales volumes, then such increases in costs will adversely affect our business, results of operations, and financial condition.

There may be changes and interruptions in our supply chain outside of any parties control

The extent of the impact of natural disasters, climate events, COVID-19, war, inflation, and other potential macroeconomic events on future periods will depend on future developments, all of which are uncertain and cannot be predicted, including the duration or any resurgence of the pandemic, government responses and health and safety measures or directives put in place by public health authorities, and sustained pressure on global supply chains causing supply and demand imbalances. Limited or disrupted supply of our products, including critical raw materials to make these products could have an adverse effect on our business. There is a risk of the inability to scale production and manage our supply chain. Overall, the ongoing effects of COVID-19 could have a material adverse impact on our business, results of operations, financial condition, and cash flows.

Industry Risk

We must compete with a broad and diverse set of competitors

If we fail to compete effectively against larger, more established companies, or companies on similar growth trajectories, with greater resources, then our business may suffer. There can be no assurance that our current or future products and the results of our business development efforts will result in products that will be viable commercial sale and, if viable, that potential customers will purchase said products. Increased competition may result in price reductions, reduced margins, and loss of market share, any of which could materially and adversely affect our business. We may not be able to compete successfully against current and future competitors and the failure to do so would harm our business. Our growth in part depends on our ability to develop and market new products and improvements to our existing offerings that appeal to consumer preferences. Failure to develop and successfully market and sell new products may inhibit our growth, sales, and profitability.

Government regulation may impose burdens on our operations and any changes thereto could adversely impact our business

We are subject to legislation and regulation in all jurisdictions in which we conduct our operations, including at the municipal, provincial/state, and federal levels. Nevertheless, there can be no assurance that we will be compliant with all such laws and regulations, have all necessary permits and licenses, and will be able to comply with such laws and regulations or obtain such permits and licenses in the future. New laws and regulations may impose new and significant disclosure obligations and other operational, marketing and compliance-related obligations and requirements, which may lead to additional costs, risks of noncompliance, and diversion of our management's time and attention from strategic initiatives. Additionally, federal, provincial/state and local legislators or regulators may change current laws or regulations which could adversely impact our business. Further, court actions or regulatory proceedings could also change our rights and obligations under applicable federal, provincial/state and local laws, which cannot be predicted. Modifications to existing requirements or imposition of new requirements or limitations could also have an adverse impact on our business. Failure to comply with applicable laws and regulations and permits and licenses could subject us to revocation or suspension of our license to operate the subject business or civil remedies, including cease-and-desist orders, fines, injunctions, recalls, or seizures, as well as potential criminal sanctions, which could have a

material adverse effect on our financial condition and results of operations. In addition, enforcement of existing laws and regulations, changes in legal requirements, and/or evolving interpretations of existing regulatory requirements may result in increased compliance costs and create other obligations, financial or otherwise, that could adversely affect our business, financial condition, or results of operations.

We could be adversely affected by rising interest rates

Our financial results may be adversely affected by rising interest rates. Increases in interest rates would increase interest expense, which could adversely affect our cash flow and ability to service its debt. In addition, increases in costs of financing may lessen the appeal of some development opportunities. In addition to negatively impacting the cash flow, our revenues and results of operations may be affected and cause us to have losses or even liquidate.

Additional note regarding forward-looking information in this offering document

This offering document contains “forward-looking information” within the meaning of applicable securities laws in Canada. Forward-looking information may relate to anticipated events or results and may include information regarding our financial position, business strategy, growth plans, budgets, operations, financial results, taxes, dividend policy, plans, and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects, or opportunities or the markets in which we operate is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “budget”, “scheduled”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “strategy”, “intends”, “anticipates”, “does not anticipate”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved” or similar expressions, but in any case, specifically in this offering document includes information provided in **Item 1: Risks Of Investing, Item 3: Issuer’s Business, Item 4: Management, Item 5: Crowdfunding Distribution, Item 6: Use Of Funds, Item 8: Compensation Paid To Funding Portal, Item 9: Risk Factors, and Item 10: Reporting Obligations** and elsewhere as the case may be. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates, and projections regarding future events or circumstances. By its nature, forward-looking statements and information involve numerous assumptions, known and unknown risks, and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking statements and information or contribute to the possibility that predictions, forecasts, or projections will prove to be materially inaccurate. Although we believe that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on our future results, performance or achievements.

No forward-looking statement can be guaranteed. Forward-looking statements speak only as of the date on which they are made and, except as required by applicable securities laws, we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

9.2 We do not currently have the financial resources to pay dividends to investors. There is no assurance that we will ever have the financial resources to do so.

Item 10: REPORTING OBLIGATIONS

- 10.1 The Issuer is obligated under the Act to hold annual meetings of its shareholders, which are expected to occur after the end of each financial year. We shall otherwise communicate to security holders as may be required under the Act or any other applicable legislation, and we intend to send general business updates to purchasers via email on a quarterly basis. For additional information now or as a purchaser, please reach out to the contact person in **Item 2.2**.

If we conduct a closing under this crowdfunding distribution we will be required to complete Form 45-106F1 *Report of Exempt Distribution*, which must be filed within 10 days of the distribution to the securities regulatory authorities of applicable jurisdictions through the Canadian Security Administrator's SEDAR+ system, accessible at www.sedarplus.com.

- 10.2 The Issuer is required under the Act to produce annual financial statements before each annual general shareholder meeting, together with an independent auditor's report on those financial statements unless such requirements are waived unanimously by the Issuer's shareholders in accordance with the Act.
- 10.3 There are no shareholders currently party or subject to any voting trust agreement.

Item 11: RESALE RESTRICTIONS

- 11.1 **The securities you are purchasing are subject to a resale restriction. You might never be able to resell the securities.**

Item 12: PURCHASER'S RIGHTS

12.1 Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- (a) to cancel your agreement with the Issuer to buy these securities, or**
- (b) to damages against the Issuer and may, in certain jurisdictions, have the statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraphs (a) or (b) above, you must do so within strict time limitations.

Two-day cancellation right:

You may cancel your agreement to purchase these securities. To do so, you must send a notice to the funding portal not later than midnight on the second business day after you enter into the agreement. If there is an amendment to this offering document, you can cancel your investment to purchase these securities and receive a full refund by sending a notice to the funding portal no later than midnight on the second business day after the funding portal provides you with notice of the amendment.

Item 13: Date and Certificate

13.1 **This offering document does not contain a misrepresentation.**

13.2	_____	October 10, 2024
	<i>Authorized signatory</i>	Date

<u>Alayne MacIsaac</u>	<u>Chief Executive Officer and Director</u>
Name of authorized signatory	Title of authorized signatory

13.3 **I acknowledge that I am signing this offering document electronically and agree that this is the legal equivalent of my handwritten signature.**