GLOBAL HEMP GROUP
A HEALTHIER FUTURE THROUGH SUSTAINABLE BUSINESS STRATEGIES

Global Hemp Group Inc.

Management Discussion and Analysis
Year ended September 30, 2021




For Further Information Contact

Tel: 778-726-2900

info@globalhempgroup.com

www.globalhempgroup.com

Management's Discussion and Analysis

The following is management's discussion in respect of the results of operations and financial position of Global Hemp Group Inc. (the "Company" or "GHG') for the year ended September 30, 2021. The Company's financial statements have been presented in accordance with International Financial Reporting Standards and are presented in Canadian dollars unless otherwise specified. Additional information, including the above mentioned financial statements, which contain extensive disclosure of the history of the Company are available on SEDAR (www.sedar.com) and at the Company's website (www.globalhempgroup.com)

This MD&A has been prepared effective as of February 7, 2022

Forward Looking Statements

In the interest of providing the shareholders and potential investors of Global Hemp Group Inc. with information about the Company, including management's assessment of the Company's future plans and operations, certain information provided in this MD&A constitutes forward-looking statements or information (collectively, "forward-looking statements"). Forward-looking statements are typically identified by words such as "may", "will", "should", "could", "anticipate", "expect", "project", "estimate", "forecast", "plan", "intend", "target", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Although these forward-looking statements are based on assumptions the Company considers to be reasonable based on the information available on the date such statements are made, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties, and other factors which may cause actual results, levels of activity, and achievements to differ materially from those expressed or implied by such statements. The forward-looking information contained in this MD&A is based on certain assumptions and analysis by management of the Company (the "Management") in light of its experience and perception of historical trends, current conditions and expected future development and other factors that it believes are appropriate.

The material factors and assumptions used to develop the forward-looking statements herein include, but are not limited to, the following: (a) the regulatory climate in which the Company operates will continue to be favorable to the Company's business; (b) the continued sales success of the Company's products; (c) the continued success of sales and marketing activities; (d) there will be no significant delays in the development and commercialization of the Company's products; (e) the Company will continue to maintain sufficient and effective production and R&D capabilities to compete on the attributes and cost of its products; (f) the Company's ability to deal with adverse growing conditions (due to pests, disease, fungus, climate or other factors) in a timely and cost-effective manner; (g) there will be no significant reduction in the availability of qualified and cost-effective personnel resources; (h) new products will continue to be added to the Company's portfolio; (i) demand for hemp-based wellness products will continue to grow in the foreseeable future; (j) there will be no significant barriers to the acceptance of the Company's products in the market; (k) the Company will be able to maintain compliance with applicable contractual and regulatory obligations and requirements; (l) there will be adequate liquidity available to the Company to carry out its operations; and (m) superior products do not develop that would render the Company's current and future product offerings undesirable and the Company is otherwise able to minimize the impact of competition and keep pace with changing consumer preferences; and (n) the Company will be able to successfully manage and integrate acquisitions.

The Company's forward-looking statements are subject to risks and uncertainties pertaining to, among other things, revenue fluctuations, nature of government regulations, economic conditions, loss of key customers, retention and availability of executive talent, competing products, common share price volatility, loss of proprietary information, product acceptance, system infrastructure functionality, information technology security, cash available to fund operations, crop risk, availability of capital and, international and political considerations, including but not limited to those risks and uncertainties discussed under the heading "Risk Factors" in this MD&A. The impact of any one risk, uncertainty, or factor on a particular forward-looking statement is not determinable with certainty as these are interdependent, and the Company's future course of action depends on Management's assessment of all information available at the relevant time. Except to the extent required by law, the Company assumes no obligation to publicly update or revise any forward-looking statements made in this MD&A, whether as a result of new information, future events, or otherwise. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on the Company's behalf, are expressly qualified in their entirety by these cautionary statements.

Background & Nature of Business

Global Hemp Group (the "Company" or "GHG") was incorporated on October 30, 2009 in British Columbia, Canada, originally under the name Arris Holdings Inc., and on March 24, 2014 changed its name to Global Hemp Group Inc.

The Company's registered office is #106 – 1169 Mt. Seymour Road, North Vancouver, BC, V7H 2Y4. The Company's common shares are currently traded on Canadian Securities Exchange ("CSE") under the symbol "GHG", on Börse Frankfurt under the symbol "GHG", and on the U.S. OTCQB under the symbol "GBHPF".

GHG is focused on a executing a multi-phased strategy to become a leader in the industrial hemp industry in the United States. The Company is headquartered in Vancouver, British Columbia. The current phase of the strategy focuses on the development of "sustainable" and "green" value-added industrial hemp products utilizing the processing of the entirety of the hemp plant for multi-merchantable applications, as will be showcased at the Colorado Hemp Agro-Industrial Zone (HAIZ) project in Hayden Colorado.

Benefits of the HAIZ strategy:

- Economic: The HAIZ was originally conceived at a time when hemp was just making its comeback after 80 years of repression and a continued uncertain regulatory framework. Consequently, markets for most hemp products were rather shallow leading to wide swings in prices. Cannabinoid extraction is typical of such markets, and it offered the best opportunity to finance the production of the less visible/attractive hemp products. Over the past two years, the more traditional hemp products (hurd and fibre) have become more established and provide real opportunities. Management expects that the time for these other hemp products has come and will become of central importance in the future of the Company.

- Social: From soil to shelf, the HAIZ concept is based on a collaborative rather than competitive operations model, benefiting all stakeholders throughout the process. From growing of the crops through to the final materials and products, the HAIZ concept promotes cross-sector partnerships, rural development and job creation.

- Environmental**:** Global Hemp Group is committed to environmentally-friendly processes and products, from farm to final consumer. Because of its light weight, transport of hemp intermediate goods is costly and carries a heavy carbon footprint. By concentrating production and processing to a zone adjacent to the farming area, the HAIZ minimizes both adverse economic and environmental effects.

To further support and innovate the HAIZ, Global Hemp Group has established a Research and Development Division to actively pursue the development of Intellectual Property that can be patented for implementation at its projects and beyond. The Division is led by Prof. Víctor M. Castaño, Ph.D. from the National Autonomous University of Mexico (UNAM), a highly recognized leader in areas of applied science and technology. The R&D team brings an amazing wealth of knowledge and experience in multiple disciplines and will initially focus on development of Environmentally-Friendly Construction Materials, Nanofertilizers and Eco-Friendly Production of Hemp-Based Graphene.

Message from the President

There is no question that hemp can and will impact almost every industry in the global economy as it continues to be legalized worldwide. It has been creating jobs and new business opportunities, as well as stimulating ancillary industries that generate new business for an industry that did not exist just a few short years ago.

Management has always believed that the industrial applications of the hemp plant will be by far the largest and most lucrative segment over time, even larger than the CBD market. The roadmap to success in the hemp industry is starting to finally look similar to most other normalized industries as far as regulation and infrastructure. However, we are still blazing new trails and developing breakthrough technologies specific to the hemp industry and will continue to for decades to come.

The refocusing of Global Hemp Group back to the industrial applications of hemp has begun to provide some amazing opportunities now, and for the future. Developing a complete Green Community and the Hemp-Agro-Industrial Zone or HAIZ, in Hayden Colorado will give GHG an opportunity to become a leader in sustainable, eco-friendly hemp-based construction in the United States. This development will significantly expand existing real estate and water infrastructure assets for the Company, while providing multiple revenue stream opportunities.

In addition, R&D is an extremely important segment of the Company's business. Having signed a Collaboration Agreement with Aramat Querétaro and the National Autonomous University of Mexico (Universidad Nacional Autonoma de Mexico - UNAM), one of the leading Spanish-speaking universities of the world and the most prestigious Latin American educational institution, will allow GHG access to state-of-the-art laboratory facilities at the university, as well as UNAM's research library, and an opportunity to interact with students and professors holding a wide range of expertise. This has made it possible to expand the focus of the R&D Division's experimental and conceptual work, while continuing to work on new Intellectual Property related to Environmentally-Friendly Alternative Construction Materials that can be used in conjunction with our project in Colorado and marketed widely.

We look forward to keeping you updated on the progress of the Global Hemp Group as we continue to execute on our projects.

Sincerely

Curt Huber, President & CEO

Business Update

Company Shifts Focus to Sustainable Industrial Hemp Applications for 2021

Global Hemp Group underwent a significant shift in business focus for 2021, transforming the Company from being singularly focused on the cultivation of hemp for cannabinoid extraction with the completion of the sale of the Oregon farm in July 2021, to a Company that will be focused on the industrial aspects of hemp and what will be the largest segment of the hemp market over time. This transformation began in September of 2020 with the signing of the Exclusive Strategic partnership to develop the Colorado Green Community and Hemp Agro-Industrial Zone (HAIZ) in northwest Colorado *(see the news release of Sept 16/20 for more detail)*.

The project will be developed under the banner of Innovative Hemp Technologies (IHT). IHT's core objective; to develop "green" and "affordable" homes in a Planned Unit Development (PUD) utilizing hemp-based construction materials to meet historical pent-up demand in the area, which will include develop large scale irrigation and cultivation of industrial hemp and the manufacture of hemp-based construction products and textiles. This will significantly expand the existing infrastructure assets while generating multiple revenue streams for the Company.

Historically hemp projects have struggled as growing hemp and identifying a market to sell to, will not create a successful company. But adding a buyer for your product to the equation and becoming vertically integrated, certainly will. In the case of the Colorado project, a market has been identified with a large scale pent up demand (affordable/attainable housing) that hasn't been relieved in several decades, that also has a barrier to entry from others and will be successful without the inclusion of hemp-based building materials, making it an ideal market to enter. By utilizing a campus setting like that of the HAIZ, the Company will efficiently implement these vertically integrated functions (water, agriculture, processing, housing). Proven industry professionals have been engaged to work alongside IHT's management in the areas of agriculture, R&D, manufacturing, and construction to achieve the Company's objectives.

Execution of the HAIZ project will create substantial shareholder value through the incremental introduction of additional (multiple) revenue streams to meet IHT's objectives and set GHG on a path to become a leader in sustainable hemp-based "green" construction in the United States. The Colorado "HAIZ" will become a "showcase" project to demonstrate "green" hemp construction products and technologies for third-party offtake and for replication in other suitable U.S. markets.

The project will leverage the existing infrastructure to turn "dry land" farming acreage into irrigated land that can subsequently be used to develop "affordable housing" and high value agricultural crops such as industrial hemp. GHG's vision is to take the hemp grown onsite and convert as much of the conventional building materials used at the project into sustainable, hemp-based building materials for use in the housing development. This project contemplates a 25-year build-out. The luxuries of a long-term project with demonstrably high demand are:

(a) economies of scale
(b) opportunity to implement learned efficiencies
(c) opportunity to continually refine product offerings though intimate familiarity with specific markets
(d) access to new markets stemming from other by-products of the hemp processing (fibre and microfibres)

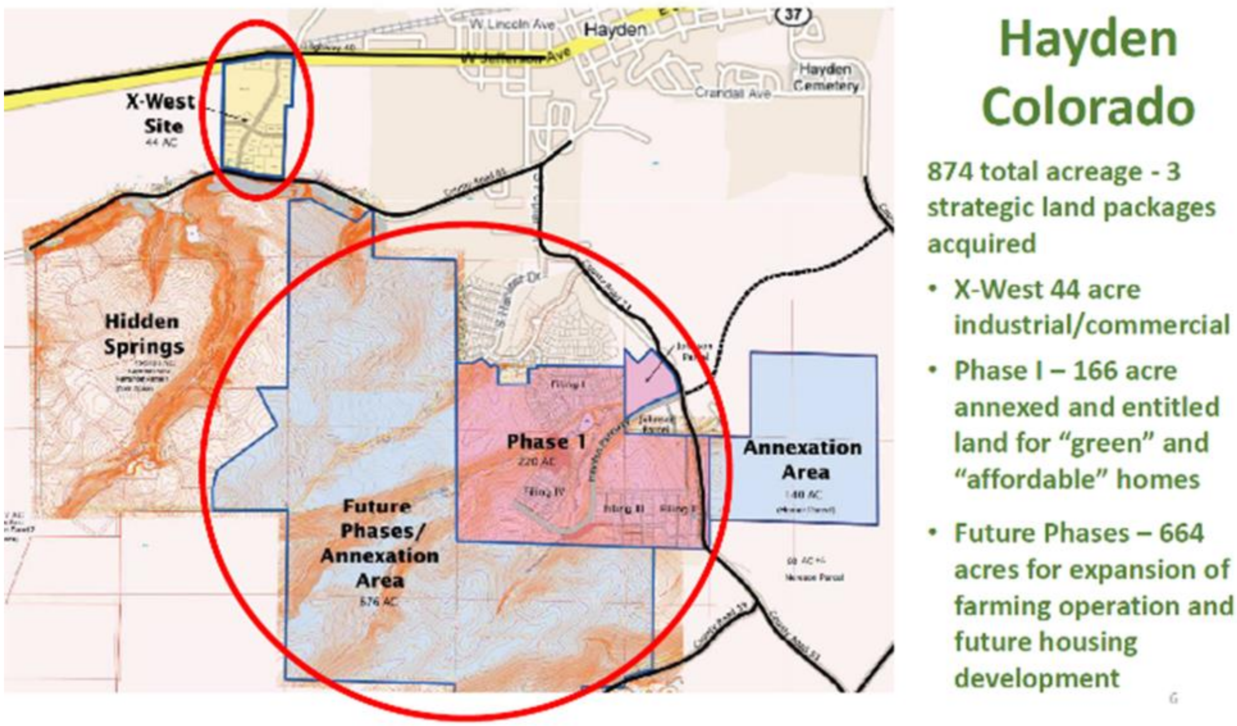
Acreage Parcels Acquired for the Green Community

There have been three properties acquired to date for a total acreage package of 875 acres.

Project Area 1 (X-West). 44.84 Acres

The first phase, and the heart of the Hemp Agro-Industrial Zone (HAIZ) is envisioned as a well landscaped and irrigated 7.7 acre Industrial Campus containing a 26,000 square foot processing/manufacturing facility; a 12,000 square foot decortication facility; a 10,000 square foot showroom and two model homes.

The second phase of the Hemp Agro-Industrial Zone (HAIZ) consists of an 11.2 acre agricultural testing and development site containing a 24,000 square foot greenhouse and laboratory facility; and 10 acres of irrigated outdoor industrial hemp cultivation for research.



The third through sixth phases (encompassing 17.65 acres) of this 44-acre project will be made available for manufacture of various other hemp-based products and technologies involving collaborative relationships with the Company's vendor/partners.

Project Area 2 (Phase I) 166 Acres

Affordable housing. The current land use plan for these 166 acres contemplates up to 5 phased filings averaging 45 dwellings per filing (or 225 total single family dwelling units); with each filing buffered by open space areas and water features. The specific number of residential units will be subject to Town review and design approval of the finished subdivision plat.

Project Area 3 (Future Phases) 664 Acres

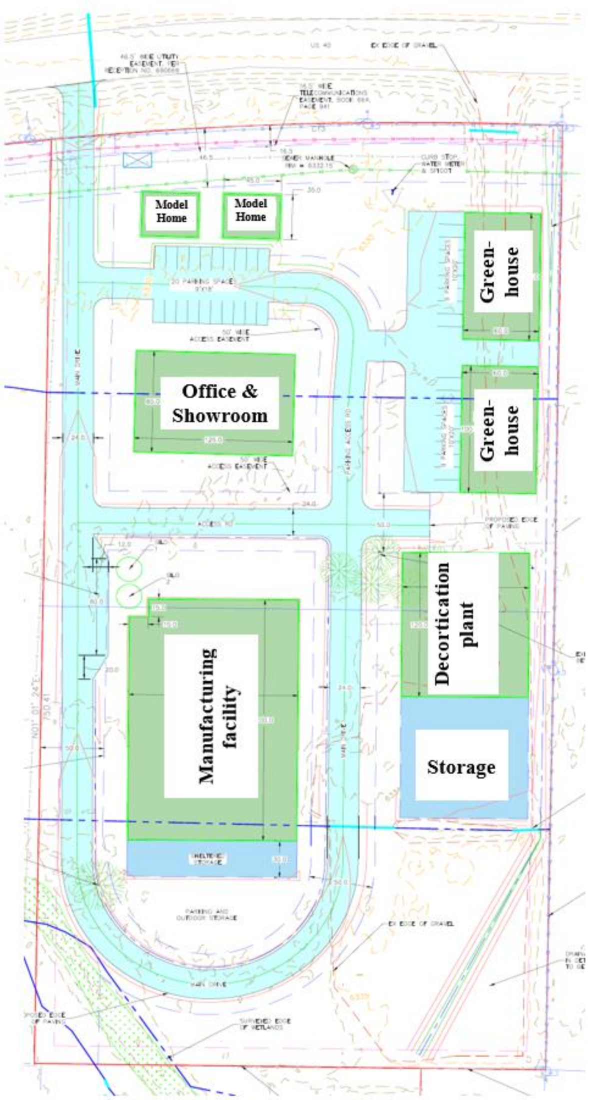
Large scale hemp production. Contiguous with Project Area 2 (site of the 166-acre affordable housing portion of the project) the 664 acres will be used to cultivate irrigated industrial hemp which will be processed at Project Area 1, (decortication/processing/and manufacturing facility). Processed materials (hurd and fiber) will then be used to manufacture value-added products (hemp blocks and panels) for use on-site in the construction of affordable homes (Project Area 2). Surplus materials and finished products will be sold and transported to other manufacturers and builders by truck or rail.

Being contiguous to Project Area 2, and with water delivery infrastructure already in place on this property, Project Area 3 also provides the land necessary for expansion of affordable housing to 2,969 dwelling units or more. Additional land will be systematically acquired and irrigated within the Company's water infrastructure service area to increase hemp cultivation acreage as the project matures in years 2 through 5.

Development of the Green Community in Hayden Colorado

Global Hemp Group and Western Sierra Resources Corporation (OTC: WSRC) have been working in close collaboration to develop this large scale enterprise – the sustainable Green Community in Hayden, Colorado. The collaboration began more than six years when in 2015 GHG's Founder first walked the strategic project properties acquired by the Company in 2021. With the major confluence of multiple factors now occurring; sustainable construction in the forefront, a large pent up demand for affordable housing in the area, the national legalization of hemp in the United States, and the opportunities with hemp-based carbon credits, this is the perfect time to develop this project.

The collaboration utilizes GHG's expertise in large scale hemp cultivation; processing; hemp-based research and development; manufacture of hemp-based construction products; in-house construction experience utilizing hemp-based materials; and financial resources to acquire suitable land for each of these hemp-based revenue centers.



The collaboration further utilizes WSRC's 20 years of development expertise in the immediate market area to assemble land; provide the water resources necessary for large scale irrigation and cultivation of industrial hemp; obtain development approvals for manufacture of hemp-based products, and to build and market affordable homes to help meet pent up demand in local market.

To date GHG has invested US$1.9 million in this project.

Design of the 44 acre commercial/industrial property

The engineering and site design work for the 44-acre HAIZ project is nearing completion. Application for development approval was submitted to the Town of Hayden and the process is ongoing. After subsequent review and comment by the various County and State agencies, revisions will be made for final plan submission. GHG is working with its planners and engineers in collaboration with WSRC to coordinate efforts and coordinate the application elements as its local "boots on the ground" partner to shepherd this project through the approval process.

The first phase of the HAIZ project is a 7- acre portion of the 44 acre HAIZ campus (see drawing above). This commercial/industrial phase includes a 12,000 sq ft processing plant, 26,000 sq ft manufacturing facility, 10,000 sq ft showroom/administration building, 2 model homes and 12,000 sq ft greenhouse/R&D facility (see map above).

The processing plant will contain decortication and cottonization equipment to separate the harvested hemp into hurd, fibre, and powdered elements. These products will be inventoried for direct use at the on-site manufacturing facility, as well as for sale to third party manufacturers, and distributors of hemp-based products. The manufacturing facility will contain the equipment to produce hempcrete blocks and hempcrete panels that will be used in the construction of the Green Community.

Development of the Planned Unit Development (PUD)

Patten Associates, Inc. has been engaged to provide creative project management, land planning and design solutions for the project. Below is an initial Concept Plan for the first phase of the development on the 166 acre residential parcel.

Residential Housing and the Reduction of its Carbon Footprint.

The Company continues to explore initiatives to reduce the carbon footprint of the homes that it will be constructing in Hayden, with the goal of building a truly Green and Sustainable Community. The Company will achieve this with the use of hempcrete (hemp block technology and pre-fab hemp panels) and other hemp-based building materials manufactured onsite in Hayden.

Typical residential housing has a heavy carbon footprint, made up of two components: operational and embedded. The operational footprint depends on the nature of energy used in the house. In today's housing much has been done in reducing the operational footprint, but too often at the expense of a considerably heavier embodied carbon footprint. According to Proceedings of the National Academy of Sciences of the United States of America (PNAS) residential energy use accounts for roughly 20% of greenhouse gas (GHG) emissions in the United States. Hempcrete construction (block and panel) responds to both operational and embedded carbon at the same time. It can reduce operational energy to the lowest possible amounts depending on the available energy source for heating and cooling, while reducing the embedded CO_2 is less than 10% of conventional construction. Hemp construction locks away CO_2 permanently, replacing carbon-laden housing.

Carbon market opportunities.

As the Hayden project is vertically integrated from farm to housing development it stands to sequester or lock in a sizeable amount of CO_2e in soils as well as buildings and other products. Moreover, hempcrete buildings will replace current buildings that have a large, embodied carbon footprint. This provides an opportunity for the Company to enter the Voluntary Carbon Market, where GHG can supply ESG minded corporations with some of the credits they need to balance their carbon budget. The Company is also exploring the opportunities of being able to trade these credits with interested partners.

Research & Development Division

With an 80+ year moratorium on hemp being removed in many parts of the world, a resurgence of Research and Development for the industrial applications of hemp has begun in earnest. We are now seeing new and innovative products that are utilizing the hurd and fibre of the hemp plant. This will only gain momentum over time as more countries legalize hemp and more people become aware of the properties of hemp.

September 2020 the Company formed its R&D Division in Mexico and announced that Prof. Victor Castaño, Ph.D. was joining the team as a Key Scientific Advisor and Head of the Division. Research and Development is an important component of Company's business model and its Hemp Agro-Industrial Zone (HAIZ). Setting up in Mexico is timely now that the country is in the process of legalizing hemp. Intellectual Property created through the R&D Division will not only be utilized at the Company's projects, but the goal is to create patented technology that Global Hemp can also market widely.

GHG's R&D team has a wealth of knowledge and expertise in these areas. Prof. Castaño is a recognized international leader in Eco-Materials Science and Engineering. His work has included obtaining novel materials and compounds from natural sources, which include hemp, as well as many other plants such as rice, coffee, sugar cane that have been used to produce new materials and systems. Prof. Castaño is also a pioneer in Nanotechnology in Latin America and one of the most prolific authors in this area in that region, and well known in the international Nanotechnology community. In addition to several articles, he holds a number of patents in nanoscience, including nano structures from carbon, such as fullerenes, nanotubes and graphene. A list of his publications can be found by clicking on the link https://bit.ly/VC-publications. In addition, a senior member of the R&D team is Irving Cervantes, an expert in innovative methods to produce nanomaterials from natural sources.

Expansion of R&D Activities

The Company has now completed the incorporation of a Mexican subsidiary. While this is a process that took a significant portion of the year to accomplish, it now provides official status to GHG in Mexico. As an official recognized entity by the Government, the Company is now in a position to participate in more significant collaborations throughout Mexico, as well as pursue its hemp licensing to grow and process hemp material for direct use by the R&D Division. It is expected that the Mexican Senate will approve the hemp and cannabis laws sometime during the current legislative session.

On August 24, 2021, the Company announced the signing of a Collaboration Agreement with the National Autonomous University of Mexico (Universidad Nacional Autonoma de Mexico - UNAM), one of the leading Spanish-speaking universities of the World and the most prestigious Latin American educational institution. This collaboration allows GHG access to state-of-the-art laboratory facilities at the university, as well as UNAM's research library, and an opportunity to interact with students and professors holding a wide range of expertise. This has made it possible to expand the focus of the R&D Division's experimental and conceptual work, while continuing to work on Environmentally-Friendly Alternative Construction Materials.

Global Hemp's First Patent Application

The Company has engaged a group of Mexican and U.S. patent attorneys to complete the necessary paperwork to file the Company's first patent created by the R&D Division. The patent relates to a new method to produce a hemp-based composite material that would be used in the construction industry as a replacement for Medium Density Fibreboard (MDF). Filing of the patent is expected in the first quarter of 2022. Once the necessary documentation is filed at the U.S. Patent and Trademark Office more information will be released on this project.

Eco-Friendly Production of Hemp-Based Graphene and Graphene-Related Products

The R&D Division has begun working on a low cost, environmentally-friendly production method for graphene and graphene-related products, using industrial hemp and innovative, non-chemical processes, targeting to expand the applications of these nanomaterials. In addition to the development of novel production methods, the R&D team is also exploring applications in microelectronics and photonics. Graphene is a one-atom-thick sheet of carbon atoms arranged in a honeycomb-like pattern, and is considered to be the world's thinnest, strongest and most conductive material for both electricity and heat. It has the potential to revolutionize entire industries, in the fields of electricity, conductivity, energy generation, batteries, sensors and more.

Development of Nanofertilizers

The UNAM collaboration will also allow the R&D team to increase its efforts in the area of nanofertilizers, a product that will be utilized at the Company's hemp cultivation in Hayden Colorado.

Nanofertilizers represent a huge potential for the use nanotechnology in agricultural applications. Research has found important advantages:

- A significant increase in Nutrient Use Efficiency (NUE) - up to 3 times, according to some studies in the literature *(Acta ecologica Sinica 2020 v.40 no.5 p388)*
- Higher efficiency of fertilizers (between 80 and 100%) measured as NUE/kg of fertilizer
- Lower environmental impact by reducing the risk of overdose.

Nanofertilizers, being composed of nano-sized particles, are small enough to penetrate both the soil and the cellular structures of plants, as well as having enormous surface areas (in the order, in some cases, of thousands of m^2/g). Recent research on nanofertilizers in a number of crops has shown improved seedling germination and growth, physiological activities, gene and protein expression, encouraging their potential use in crop improvement, particularly in hemp.

The implementation of nanoparticles derived from carbon (such as nanotubes, fullerenes and graphene) is being explored by the R&D team as a way to produce improved crops in terms not only of efficiency, but also in term of the molecular properties.

Acquisition of Western Sierra Resource Corporation Preferred A Class Shares

On February 8, 2021, the Company signed a Definitive Agreement with Prescient Strategies Group LLC ("PSG") to acquire all of its Western Sierra Resource Corporation ("WSRC") Preferred A Class Share holdings ("WSRC Prefs") in a private, third party transaction.

Transaction Details:
Prescient Strategies Group LLC held 19,875,000 Series A WSRC Prefs (with Voting Rights of 100 votes per share). The parties signed a Definitive Agreement on February 8, 2021, where GHG acquired 11,006,440 unencumbered WSRC Prefs from PSG for 11,006,400 GHG Preferred B shares ("GHG Prefs"). An additional 8,868,560 WSRC Prefs are pledged as collateral to secure US$3,842,269 loans to WSRC. These encumbered WSRC Prefs will also be acquired by GHG upon the restructuring WSRC's existing debt (the "WSRC Debt") by way of, but not limited to, the consolidation, refinance or extension of the existing WSRC Debt (the "WSRC Debt Restructuring"). Further to the WSRC Debt Restructuring, the WSRC Debt will have a maturity of a minimum of three years, with the objective of replacing existing notes and releasing the WSRC Prefs as collateral. As part of the transaction, GHG issued 15,000,000 common share purchase warrants to PSG ("GHG Warrants"). The GHG Warrants will be exercisable for a period of five years at a price per GHG Warrants of C$0.05 per share.

GHG Pref Details:
The GHG Prefs have a redemption value of US$0.50 per preferred share and a maturity date of ten years following their issuance. The GHG Prefs will be non-voting, will pay an annual dividend of US$0.01 per share, paid in cash and will be convertible into two common shares of GHG for every GHG Pref held by each holder thereof.

The GHG Prefs will be secured by the WSRC Prefs. The GHG Prefs are redeemable by GHG at face value plus any accrued and unpaid dividends any time after the refinancing of the WSRC Debt and the term of the WSRC Debt has been extended to a period of at least three years. Should PSG decide to sell its GHG Prefs in a private third party transaction, GHG will be granted a thirty day Right of First Refusal to match any *bona fide* offer by a third-party, before PSG can act on such third-party offer.

Expansion of the Hemp Building Team and Hemp Industry Network
The Company's increased its in-house hempcrete/hemp building expertise with the announcement of Gabriel Gauthier, a Master Hemp Builder and pioneer in hemp construction in North America joining the GHG team. Mr. Gauthier will advise on the utilization and application of hemp building materials and hemp construction for the Company's Green Community in Hayden, Colorado.

Mr. Gauthier has built more than 50 hemp houses in Quebec and Ontario, in addition to renovating over 100 homes using hemp materials. As a result, he has a developed a network of engineers and architects interested in the design of hemp houses. Mr. Gauthier is also experienced in hemp processing and gained extensive knowledge of hemp construction by training under the guidance of hemp Master Builders in France over a period of three years. In 2005 he built the first hemp house in North America, located east of Montreal, Quebec, in Canada.

To further strengthen its ties in the hemp industry, the Company became a member of the U.S. Hemp Building Association ("USHBA") in 2021. As GHG proceeds with the development of its Green Community in Colorado the ability to access a resource such as the USHBA and other industry professionals will be of great benefit.

The mission of the U.S. Hemp Building Association is to support and advocate for hemp building professionals, hemp building projects and hemp building materials in the United States. Through initiatives that focus on forwarding the acceptance of hemp into building codes, creating educational material, and gathering information about current products, buildings utilizing hemp, and supply chain options, they endeavour to provide the industry the tools it needs to flourish.

Uplisting to the OTCQB Venture Market

In 2021 the Company upgraded its U.S. listing on the OTC Markets to trade on the OTCQB, a market for early stage and developing U.S. and international companies. To be eligible, companies must be current in their financial reporting, pass a minimum bid price test, and undergo an annual company verification and management certification process.

Roger Johnson, President of Western Sierra Resource Corp. Appointed to the Board of Directors

In May 2021 the Company has appointed Roger A. Johnson II, President & CEO of Western Sierra Resources Corp. (WSRC) to Company's Board of Directors. Mr. Johnson has served as a Director and Senior Officer of WSRC since 2018. From 2014 to 2018 he worked with WSRC management to transition the corporate focus from mining to the development of natural, renewable resources, "green" building products, conservation technologies, and related production of agricultural commodities utilizing the Company's water assets.

Mr. Johnson has over 40 years of entrepreneurial experience in sales and marketing, start-up businesses, real property investment portfolio creation, and real estate, minerals, and water resource development. Some of Mr. Johnson's experience and accomplishments include:

- Development of +$40 million of water assets that were ultimately acquired by WSRC in 2014.
- Acquiring and co-developing real estate projects in the Vail Valley, Colorado market where he personally and consistently produced $20,000,000 in annual real estate sales volume where the average transaction value was $300,000.
- Successfully raising tens of millions in capital for start-up businesses, REITS, real estate development projects, and joint ventures.
- Personally acquiring, renovating, and managing over 200 residential and commercial rental units.
- Personally acquiring, planning, and developing over 15,000 acres of mountain property and dramatically increasing values (over 1,000%) through subdivision, strategic infrastructure improvements, niche marketing, and pre-sales.
- Co-founding a national mortgage company and managing a team of 17 mortgage originators and processors that processed an average of $420,000,000 in mortgage applications per year where the average transaction value was less than $200,000.

Prior to becoming President of WSRC, Mr. Johnson founded and was President of Mount Harris Development, Inc. and Prescient Strategies Group, LLC. From 2001 he personally acquired or partnered on approx. 7,500 acres of residential, commercial, and industrial development land, managed planning and land use design for annexation approvals, zoning, and entitlements; constructed gravel and paved access roads and water crossings, completed dozens of miles of associated underground utility infrastructure; designed, built and sold production homes; co-developed 4,800 acre-feet of water assets including deep wells, storage and delivery systems, as well as owning and managing oil, natural gas, and coal assets.

Subsequent Events

On November 3, 2021, the Company completed the incorporation of its Mexican subsidiary, Global Hemp Group Inc Mexico SA de CV. As a result, GHG now has official status in Mexico and can pursue large scale opportunities.

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Connect with us on LinkedIn: https://www.linkedin.com/company/18596421

Selected Yearly Information

Selected annual information of the Company in the last three years is as follows:

	2021 **$**	**2020** **$**	**2019** **$**
Net Loss	8,038,178	1,378,218	2,918,313
Net Loss per share, basic & diluted	0.03	0.01	0.02
Total Assets	3,998,691	2,423,522	1,809,750
Total Long Term Liabilities	3,765,561	-	-
Cash Dividend	-	-	-

The increase in losses in fiscal 2019 compared to fiscal 2018 was mainly due to the increase in the non cash share based compensation from $899,300 in fiscal 2018 to $2,013,148 in fiscal 2019 and impairment of the New Brunswick subsidiary's biological assets of $310,877 and equipment of $95,863.

The decrease in losses in fiscal 2020 compared to fiscal 2019 was primarily due to the decrease in the non-cash share based compensation. In fiscal 2019, there was a larger vesting portion of various grants of options and compensation warrants were recognized as non-cash share based compensation expense.

The increase in losses in fiscal 2021 compared to fiscal 2020 was mainly due to (i) the $3,676,707 write-down of the intangible asset related to the 11,006,400 WSRC Prefs during the forth quarter of fiscal 2021, (ii) the increase in share based compensation in fiscal 2021 related to the grants of 5,300,000 share purchase options during 2021 Q1, 7,800,000 share purchase options and 9,000,000 share purchase warrants during 2021 Q2 and 7,000,000 share purchase options during 2021 Q3, (iii) the loss on sale of the Oregon farming property for $924,185, (iv) the significant increase in advertising and promotion from $826 in fiscal 2020 to $207,236 in fiscal 2021 related to the initiation of marketing campaign for reaching more potential investors in parallel with the development for the WSRC Transaction announced in 2021 Q1.

Selected Quarterly Information

The following table summarizes the results of operations for the Company's eight most recent quarters.

	Quarter Ended							
	30-Sep-21 $	30-Jun-21 $	31-Mar-21 $	31-Dec-20 $	30-Sep-20 $	30-Jun-20 $	31-Mar-20 $	31-Dec-19 $
Revenue	-	1	-	-	-	-	-	28,875
Operating (expenses) recovery	(838,688)	(824,050)	(1,022,571)	(230,783)	297,078	(38,761)	5,776	(993,872)
Net Income (Loss)	(4,941,452)	(1,778,329)	(1,117,029)	(201,368)	(216,850)	(91,466)	(53,141)	(1,016,761)
Loss per share, basic & diluted	(0.02)	(0.01)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)

Results of Operations

Year ended September 30, 2021 ("Fiscal 2021") and 2020 ("Fiscal 2020")

Loss for Fiscal 2021 was $8,038,178 (Fiscal 2020 – loss of $1,378,218). The $8,038,178 loss was mainly a combined result of having operating expenses of $2,916,092 (Fiscal 2020 – $704,506), exchange loss of $201,825 (Fiscal 2020 - $268), write-off of property, plant and equipment of $236,890 (Fiscal 2020-$NIL), write-off of biological assets of $40,105 (Fiscal 2020 - $NIL), write-off of accounts payable of $59,526 (Fiscal 2020 - $NIL), impairment loss of intangible assets for $3,676,707 (Fiscal 2020 - $NIL), reversal of government loan forgiveness of $77,116 (Fiscal 2020 - $NIL), change in fair value of derivative liability of $220,109 increase in the profit (Fiscal 2020 - $NIL), share of loss of joint venture of $NIL (Fiscal 2020 – share of loss of joint venture $481,975), gain on sale of assets held for sale of $751 (Fiscal 2020 – loss of $191,444), loss on sale of property of $924,185 (Fiscal 2020 - $NIL) and loss on disposal of a subsidiary of $45,618 (Fiscal 2020 - $NIL).

The fiscal 2021 operating expenses mainly consist of: advertising and promotion of $207,236 (Fiscal 2020 - $826), consulting fees of $88,137 (Fiscal 2020 - $8,878), interest and bank charges of $184,265 (Fiscal 2020 - $4,266), professional fees of $163,983 (Fiscal 2020 - $102,722), salaries and wages of $109,611 (Fiscal 2020 - $NIL), trust and filing fees of $52,860 (Fiscal 2020 - $31,080) and share-based compensation of $2,168,257 (Fiscal 2020 - $488,387).

The main reasons for the significant increase in the operating expenses in fiscal 2021 compared against 2020 was due to (1) the increase in non-cash share based compensation related to the grants of 5,300,000 share purchase options during 2021 Q1, 7,800,000 share purchase options and 9,000,000 share purchase warrants during 2021 Q2 and 7,000,000 share purchase options during 2021 Q3; (2) the significant increase in advertising and promotion, consulting and professional fees in fiscal 2021 versus fiscal 2020 was due to the initiation of marketing campaign for reaching more potential investors in parallel with the development for the WSRC Transaction announced in 2021 Q1 and the related consulting and professional fees related to the WSRC Transaction, (3) the accretion/interest of $126,244 related to GHG Prefs liability initially setup in May 2021 and accrued interest of $27,604 for the Colorado property mortgage of US$1,250,000 and (4) the Company started to incur salary for the CEO/President of the Company since the calendar year of 2021.

The significant increase in the losses from the other items are due to: (1) the significant increase in exchange loss due to the adverse foreign exchange effect on the Company's outstanding US dollar denominated liabilities (convertible preferred shares liability of US$1,670,432 and derivative liability of U$817,476 on May 14, 2021 the inception date for these liabilities and the Colorado property mortgage of US$1,250,000 on June 15, 2021 the inception date of the) whereas the exchange rate for US dollars/Canadian dollars increased significantly from 1.2109 on May 14, 2021 (the date of the inception date of the convertible preferred shares and derivative liability) and from 1.2188 on June 15, 2021 (the inception date of the Colorado property mortgage of U$1,250,000) to 1.2741 on September 30, 2021.

The write-off of the biological assets during Fiscal 2021 for $40,105 (Fiscal 2020 - $NIL) was related to the all the Oregon farm direct costs incurred in Fiscal 2021. These direct costs capitalized for the biomass for the 2021 fall harvesting season were written off as the Company determined the biomass would not yield into products in saleable condition after the forest fire in 2021 Q1.

Reversal of government loan forgiveness during Fiscal 2021 for $77,120 (Fiscal 2020 - $NIL) was related to the Paycheck Protection Program Loan granted by the US Government for loan proceeds of US$61,000 (the "PPP Loan") in June 2020. The Company expected to receive the approval for the forgiveness of the full amount of U$61,000 in fiscal September 30, 2020. As such, the Company recognized the government loan forgiveness of US$61,000 in the statement of profit and loss for the fiscal year ended September 30, 2020. On December 14, 2021, the Company received a denial of the forgiveness of the loan amount by the Small Business Administration of the American Federal Government ("SBA") and resulted in the full amount of US$61,000 being due. The Company planned to appeal the denial. Due to the high degree of uncertainty of the ultimate appeal decision from the SBA, the Company reinstated the PPP Loan by reversing the government Loan forgiveness recognized in Fiscal 2020.

The write-off of the property, plant and equipment during Fiscal 2021 for $236,890 (Fiscal 2020 - $NIL) was related to the obsolete nature of the equipment in Oregon farm and the farm building structure attached to the Oregon farmland sold in July 2021.

The write-off of the payable during Fiscal 2021 for $59,526 (Fiscal 2020 - $NIL) was related to the outstanding payables aged more than two years without any collection effort from the creditors whereby the board of directors decided to write off these non-collected payable without collection effort exceeding the statutory limit of 2 years in British Columbia, Canada.

The impairment loss of intangible assets during Fiscal 2021 for $3,676,707 (Fiscal 2020 - $NIL) was related to the write-down of the intangible asset of the 11,006,400 WSRC Prefs from its costs of $3,676,707 recognized on May 14, 2021. The fair value of these 11,006,400 WSRC Prefs on September 30, 2021 was determined to be $NIL due to the characteristic of the absence of economic interest but voting rights and the limited secondary market for resale of these WSRC Prefs.

The change in fair value of derivative liability during Fiscal 2021 for $220,109 (Fiscal 2020 - $NIL) was related to the revaluation of the conversion feature on September 30, 2021 for the 11,006,400 GHG Prefs shares issued on May 14, 2021.

The loss on sale of property during Fiscal 2021 for $924,185 (Fiscal 2020 - $NIL) was related to the sale of the farmland property in Oregon in July 2021.

The loss on disposal of a subsidiary during Fiscal 2021 for $45,618 (Fiscal 2020 - $NIL) was related to the disposal of the New Brunswick subsidiary on June 18, 2021. The loss consists of (1) $44,976 related to the non-controlling interest debit balance or the non-controlling interest's share of the accumulated losses of the New Brunswick subsidiary on disposal date deemed non-recoverable and (2) the write off of the incorporation costs for $642).

The share of loss of joint venture during Fiscal 2021 was $NIL (Fiscal 2020 – loss of $481,975). CBA Oregon JV become wholly subsidiaries of the Company since September 28, 2020.

The Fourth Quarter Ended September 30, 2021 ("2021 Q4") and 2020 ("2020 Q4")

Net loss for 2021 Q4 was $4,941,452 (2020 Q4 – $216,850). The 2021 Q4 net loss was mainly due to the operating losses of $838,688 (2020 Q4 – recovery of $297,083), the exchange loss of $182,202 (2020 Q4 - $19.989), reversal of the write-off of property, plant and equipment of $669,156 (2020 Q4 - $NIL), write-off of accounts payable of $59,526 (2020 Q4 - $NIL), impairment loss of intangible assets for $3,676,707 (2020 Q4 - $NIL), reversal of government loan forgiveness of $77,116 (2020 Q4 - $NIL), change in fair value of derivative liability of $220,109 increase in the profit (2020 Q4 - $NIL), share of loss of joint venture of $NIL (2020 Q4 – share of loss of joint venture $302,500), loss on sale of assets held for sale of $NIL (2020 Q4 – loss of $191,444), loss on sale of property of $924,185 (2020 Q4 - $NIL).

Main components of operating expense are advertising and promotion of $47,440 (2020 Q4 - $397), Interest & bank charges of $122,857 (2020 Q4 - $1,093), consulting fee of $37,971 (2020 Q4 - $NIL), professional fees of $89,563 (2020 Q4 - $76,476), and share based compensation of $660,586 (2020 Q4 – reduction adjustment of $424,213). The increase in advertising and promotion for 2021 Q4 versus 2020 Q4 was due to the continuation of the marketing campaign for reaching more potential investors in parallel with the development for the WSRC Transaction announced in 2021 Q1. The increase in interest and bank charges in 2021 Q4 versus 2020 Q4 was due to the accretion/interest related to the GHG Prefs liability and the Colorado property mortgage as discussed in the previous section. The increase in the professional fees in 2021 Q4 versus 2020 Q4 was mainly due to the ongoing legal advice on the WSRC Transaction in 2021 Q4. The share based compensation incurred in 2021 Q4 was related to a portion of share purchase options granted in 2021 Q2 vesting in 2021 Q4.

The significant increase in the losses from the other items are due to the followings:

Exchange loss of $182,202 for 2021 Q4 (2020 Q4 - $19,989). The significant increase in exchange loss due to the adverse foreign exchange effect on the Company's outstanding US dollar denominated liabilities (convertible preferred shares liability, derivative liability and the Colorado property mortgage whereas the exchange rate for US dollars/Canadian dollars increased significantly from 1.2384 on June 30, 2021, 2021 to 1.2741 on September 30, 2021.

Reversal of the write-off of property, plant and equipment for $669,156 in 2021 Q4 (2020 Q4 - $NIL) was due to the reclassification of the initial impairment loss of the Oregon Farmland in 2021 Q3 to the actual loss on sale of the Oregon farmland with the completion of the sale in July 2021 or 2021 Q4.

Reversal of government loan forgiveness in 2021 Q4 for $77,120 (2020 Q4 - $NIL) was related to the Paycheck Protection Program Loan granted by the US Government for loan proceeds of US$61,000 (the "PPP Loan") in June 2020. The Company expected to receive the approval for the forgiveness of the full amount of US$61,000 in fiscal September 30, 2020. As such, the Company recognized the government loan forgiveness of US$61,000 in the statement of profit and loss for the fiscal year ended September 30, 2020. On December 14, 2021, the Company received a denial of the forgiveness of the loan amount by the Small Business Administration of the American Federal Government ("SBA") and resulted in the full amount of US$61,000 being due. The Company planned to appeal the denial. Due to the high degree of uncertainty of the ultimate appeal decision from the SBA, the Company reinstated the PPP Loan by reversing the government Loan forgiveness recognized in Fiscal 2020.

The write-off of the payable in 2021 Q4 for $59,526 (2020 Q4 - $NIL) was related to the outstanding payables aged more than two years without any collection effort from the creditors whereby the board of directors decided to write off these non-collected payable without collection effort exceeding the statutory limit of 2 years in British Columbia, Canada.

The impairment loss of intangible assets in 2021 Q4 for $3,676,707 (2020 Q4 - $NIL) was related to the write-down of the intangible asset of the 11,006,400 WSRC Prefs from its costs of $3,676,707 recognized on May 14, 2021. The fair value of these 11,006,400 WSRC Prefs on September 30, 2021 was determined to be $NIL due to the characteristic of the absence of economic interest but voting rights and the limited secondary market for resale of these WSRC Prefs.

The change in fair value of derivative liability in 2021 Q4 for $220,109 (2020 Q4 - $NIL) was related to the revaluation of the conversion feature on September 30, 2021 for the 11,006,400 GHG Prefs shares issued on May 14, 2021.

The loss on sale of property in 2021 Q4 for $924,185 (2020 Q4 - $NIL) was related to the sale of the farmland property in Oregon in July 2021.

The share of loss of joint venture in 2021 Q4 was $NIL (2020 Q4 – loss of $302,500). CBA Oregon JV become wholly subsidiaries of the Company since September 28, 2020.

The loss on assets held for sale for 2020 Q4 of $191,444 was due to the winding down of the New Brunswick operation in fiscal 2020 and the lack of market demand for the obsolete farming equipment.

As at September 30, 2021, the Company had $138,237 cash (September 30, 2020 - $16,372), $1,706,320 property and equipment (September 30, 2020 - $2,358,599), accounts payable and accrued liabilities of $392,983 (September 30, 2020 - $677,461), government loan of $78,710 (September 30, 2020 - $NIL), notes payable – current portion of $1,123,170 (September 30, 2020 - $826,426) and $9,635,767 in share capital (September 30, 2020 - $7,118,029).

Liquidity and Capital Resources

Financing of operations has been achieved primarily through equity and debt financing. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they are due. As at September 30, 2021, the Company had a working capital deficit of $1,402,213.

Management realizes that the current liquidity and capital on hands are not sufficient to develop the Company into a viable business. In order to improve the working capital, the Company may further raise capital in the future to finance the Company's operations through equity or debt financing, including related party loan, or through other arrangements including but not limited to joint-venturing.

While the Company believes it will be able to raise additional financing when required, there is no guarantee that the Company can complete equity or debt financings in the future. There are inherent risks associated with the equities market and fluctuations in this market could negatively impact the Company's liquidity and access to capital resources. See the "Risks and Uncertainties" for further discussion of the risks the Company may have.

Proposed Transactions

There are no proposed transactions that may have material impact to the Company.

Outstanding Share Data

As at the date of this MD&A, the Company has the following shares or equities that are convertible to the Company's share capital on a one-to-one basis:

Class A Common Shares	307,993,392
Warrants	150,070,006
Stock Options	23,850,000

Off-Balance Sheet Arrangements

The company does not have off-balance sheet arrangements.

Transactions with Related Parties

Key management personnel include those persons having 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 members of the Company's Board of Directors and corporate officers. The remuneration of directors and key management personnel during the year ended September 30, 2021 and 2020 was as follows:

Key Management Compensation:

	Nature of transactions	Years ended September 30, 2021	2020
		$	$
President/CEO	Salaries/Consulting fees	100,000	10,000
Director	Consulting fees	37,350	-
CFO	Accounting fees	7,000	6,500
Director	Consulting	$18,007(U$14,000)	-
Director	Legal fees	99,557	35,551
Directors and officers	Share-based compensation	571,000	305,677

Included in accounts payable and accrued liabilities, there were $92,435 (2020 - $128,403) due to directors and officers for unpaid consulting fees and expense reimbursements. These amounts are unsecured, non-interest bearing with no fixed payment terms.

During the year ended September 30, 2021, the Company incurred salaries and accrued vacation pay of $105,200 for the service of Mr. Curt Huber, the President/CEO (2020 - $10,000 consulting fees) and recognized share based compensation of $336,000 (2020 - $154,632). The President/CEO participated in the private placement closed on December 11, 2020 (note 12) though a subscription of 4,000,000 units at $0.015/unit. A balance of $10,029 (including accrued September 2021 wages of $10,000) was owed to the CEO as at September 30, 2021 (2020 - $52,500).

During the year ended September 30, 2021, the Company incurred accounting fees of $7,000 for the service of Bookskipper Accounting & Tax Services, an entity owned by Mr. Sebastian Tang, the CFO (2020 - $6,500) and recognized share based compensation of $16,000 (2020 - $NIL). Balance accrued for the CFO service of $2,000 was recorded as at September 30, 2021 (2020 - $3,575).

During the year ended September 30, 2021, the Company incurred consulting fee of US$14,000 or $18,007 (2020 - $NIL) to Prescient Strategies Group LLC ("PSG"), an entity controlled by Mr. Roger Johnson, a director of the Company. PSG is the holder of GHG Prefs entitled a monthly dividend of US$$9,172. On September 15, 2021, the Company and PSG entered into a consulting fee agreement whereby PSG is entitled to a monthly consulting fee of US$4,000.

During the year ended September 30, 2021, the Company incurred legal fees of $99,557 (2020 - $35,551) and recognized share based compensation of $35,000 for the service of Dunton Rainville, LLP, a law firm controlled by Mr. Michel Lebeuf, a director of the Company. On March 9, 2021, the director exercised 500,000 share purchase options with exercise price of $0.055/share. A balance of $68,198 was owed to Dunton Rainville LLP as at September 30, 2021 (2020 - $31,078).

During the year ended September 30, 2021, the Company incurred consulting fee of $37,350 (2020 - $NIL) to Service Conseil Perrault Inc., an entity controlled by Mr. Paul Perrault, a director of the Company and recognized share based compensation of $160,000 for the director (2020 - $150,623). A balance of $11,500 was owed to the director as at September 30, 2021 (2020 - $26,250).

During the year ended September 30, 2021, the Company recognized share based compensation of $24,000 (2020 - $NIL) to Mr. Jeffrey Kilpatrick, a director. A balance of $708 was owed to the director as at September 30, 2021 (2020 - $15,000).

Financial Instruments and Other Instruments

Refer to Notes 3 to the Company's financial statements for the year ended September 30, 2021.

Changes in Accounting Policies including Initial Adoption

Refer to Notes 3 to the Company's financial statements for the year ended September 30, 2021.

Risks and Uncertainties

Readers are cautioned that the foregoing lists of risks, uncertainties and other factors are not exhaustive. Significant risks of the Company's business include the following:

New Business

Our business is subject to risks inherent in the establishment of a new business enterprise, such as limited historical financial information, limited capital resources and the inability to raise additional funds when required. No commitments to provide additional funds have been made by management or other shareholders.

COVID-19 (Coronavirus)

On March 11, 2020, the current outbreak of COVID-19 (Coronavirus) was declared a global pandemic, which has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. As a result, global equity markets and oil prices have experienced significant volatility and weakness. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

Dilution to the Existing Shareholders

The Company is very likely to further issue common stock to raise additional capital. The issuance of additional equity securities by the Company could result in a significant dilution in the equity interests of existing shareholders.

Reliance on Management's Expertise

GHG strongly depends on the expertise of its management team and there is little possibility that this dependence will decrease in the near term. The loss of the services of any member of such team could have a material adverse effect on the Company. GHG does not have any key person insurance in place for management.

Permits and Licenses

The hemp and cannabis industries may require the Company to obtain regulatory or other permits and licenses from various governmental licensing bodies. There can be no assurance that the Company will be able to obtain all necessary permits and licenses that are required to carry out the Company's hemp and cannabis business.

Conflicts of Interest

Certain of the directors of the Company also serve as directors and/or officers of other companies in similar line of business. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

Financial and Disclosure Controls and Procedures

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they make. Investors should be aware that inherent limitations on the ability of the Company's certifying officers to design and implement on a cost-effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

In connection with Exemption Orders issued in November 2007 and revised in December 2008 by each of the securities commissions across Canada, the Chief Executive Officer and Chief Financial Officer of the Company will file a Venture Issuer Basic Certificate with respect to the financial information contained in the unaudited interim financial statements and the audited annual financial statements and respective accompanying Management's Discussion and Analysis.

In contrast to the certificate under National Instrument ("NI 52-109") (Certification of Disclosure in Issuer's Annual and Interim Filings), the Venture Issuer Basic Certification does not include representations relating to the establishment and maintenance of disclosure controls and procedures and internal control over financial reporting, as defined in NI 52-109.

Directors and Officers

Curt Huber	Director, President, and CEO
Roger Johnson	Director
Dr. Paul Perrault	Director
Jeffrey Kilpatrick	Director
Michel Lebeuf	Director
Sebastian Tang	CFO