CANNABIS WHEATON INCOME CORP.

(FORMERLY KNIGHTSWOOD FINANCIAL CORP.)

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2017

Stated in Canadian Funds

The accompanying unaudited condensed interim financial statements (the "**Financial Statements**") of Cannabis Wheaton Income Corp. (the "**Company**") for the three-month period ended March 31, 2017 have been prepared by and are the responsibility of the Company's management.

Unaudited Interim Financial Statements

In accordance with National Instrument 51-102, Part 4, subsection 4.3 (3)(a), the Company discloses that its auditors have not performed a review of these interim financial statements. The accompanying unaudited interim statements have been prepared by and are the responsibility of the Company's management.

STATEMENT OF FINANCIAL POSITION

	Note	As at 31 March 2017	As at 31 December 2016
ASSETS			
Current Assets			
Cash and cash equivalents		**$ 2,410,503**	$ 306,803
Amounts receivable		**30,821**	-
Income taxes receivable		**56,000**	56,000
Due from related parties		**13,525**	52,544
		2,510,849	415,347
Non-current Assets			
Investee companies		**1,598**	1,598
		$ 2,512,447	$ 416,945
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		**$ 33,170**	$ 32,958
Obligation to issue shares		**$ 835,580**	-
EQUITY			
Share capital		**3,494,089**	1,758,106
Contributed surplus – options		**337,041**	190,041
Contributed surplus – warrants		**861,857**	-
Deficit		**(3,049,290)**	(1,564,160)
		1,643,697	383,987
		$ 2,512,447	$ 416,945

The condensed interim financial statements for the three-month period ended March 31, 2017 were approved by the Board of Directors on May 30, 2017 and were signed on its behalf by the following directors of the Company:

(s) Chuck Rifici
Chuck Rifici

(s) Brandon Boddy
Brandon Boddy

STATEMENT OF LOSS AND COMPREHENSIVE LOSS

	Note	**Three Months Ended 31 March 2017**	Three Months Ended 31 March 2016
REVENUES			
Administration fee		**-**	51,396
EXPENSES			
General and administrative			
Consulting fees		**455,473**	-
Management fee	7 (a)	**842,030**	15,000
Administration fee		**9,450**	9,450
Director's fee	7 (a)	**6,000**	7,500
		1,312,953	31,950
Operating			
Share-based payments		**147,000**	-
Rent		**10,050**	5,550
Transfer agent and filing fees		**9,124**	7,471
Office and miscellaneous		**5,240**	300
Audit and legal		**451**	2,400
Business development		**244**	904
Marketing and travel		**68**	2,308
		172,177	18,933
Income (loss from operations)		**(1,485,130)**	513
Non-operating income			
Finance income		**$ -**	$ 698
Gain from sale of investment		**-**	81,113
Loss before tax		**(1,485,130)**	82,324
Tax expense		**-**	-
Loss from Operating Activities being Comprehensive Loss		**$ (1,485,130)**	$ 82,324
Basic and Diluted Loss per Common Share		**$(0.03), (0.02)**	$ (0.01)
Weighted Average Number of Shares Outstanding		**53,401,249**	9,035,001

STATEMENT OF CHANGES IN EQUITY

	Shares	Amount	Warrants	Amount	Options	Amount	Deficit	AOCI	Equity
BALANCE AS AT 01 JANUARY 2015	9,035,001	$ 1,758,106	-	$ -	602,333	$ 190,041	$ (1,334,583)	81,113	$ 694,677
Reversal on available for sale investments sold	-	-	-	-	-	-		(81,113)	(81,113)
Net loss for 3 months	-	-	-	-		-	82,324		82,324
BALANCE AS AT 31 MARCH 2016	9,035,001	$ 1,758,106	-	$ -	602,333	$ 190,041	$ (1,252,259)	-	$ 695,888
Net loss for the 9 months ended 31 December 2016	-	-	-	-	-	-	(311,901)	-	(311,901)
BALANCE AS AT 31 DECEMBER 2016	9,035,001	$ 1,758,106	-	$ -	602,333	$ 190,041	$ (1,564,160) $	-	$ 383,987
Units issued on private placement January	**60,927,546**	**740,033**	**60,927,546**	**376,972**	**-**	**-**	**-**	**-**	**1,117,005**
Units issued on private placement March 14th tranche	**54,818,319**	**638,451**	**54,818,319**	**366,552**	**-**	**-**	**-**	**-**	**1,005,003**
Units issued on private placement March 21st	**21,713,649**	**252,711**	**21,713,649**	**145,373**	**-**	**-**	**-**	**-**	**398,084**
Shares issued on exercise of warrants	**1,456,827**	**101,978**	**-**	**-**	**-**	**-**	**-**	**-**	**101,978**
Fair value transfer on exercise of warrants	**-**	**27,040**	**(1,456,827)**	**(27,040)**	**-**	**-**	**-**	**-**	**-**
Share issuance costs	**-**	**(24,230)**	**-**	**-**	**-**	**-**	**-**	**-**	**(24,230)**
Share-based payments	**-**	**-**	**-**	**-**	**4,238,695**	**147,000**	**-**	**-**	**147,000**
Net loss for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(1,485,130)**	**-**	**(1,485,130)**
BALANCE AS AT 31 MARCH 2017	**147,951,342**	**$ 3,494,089**	**136,002,687**	**$ 861,857**	**4,841,028**	**$ 337,041**	**$ (3,049,290)**		**$ 1,643,697**

STATEMENT OF CASH FLOWS

	Note	**Three Months Ended 31 March 2017**	Three Months Ended 31 March 2016
OPERATING ACTIVITIES			
Loss for the Period		**$ (1,485,130)**	$ 82,324
Items not Affecting Cash			
Share-based payments		**147,000**	
Gain from sale of investment		**-**	(81,113)
		147,000	(81,113)
Net Change in Non-cash Working Capital			
Amounts receivable		**(30,821)**	(862)
Taxes payable		**-**	(2,636)
Accounts payable and accrued liabilities		**212**	(8,319)
Due from related parties		**39,019**	(8,659)
Obligation to issue shares		**835,580**	
		843,990	(522)
		(494,140)	19,265
INVESTING ACTIVITIES			
Proceeds from sale of investments		**-**	100,000
Acquisition of Investee Companies		**-**	(600)
Disposition of Investee Companies		**-**	51
FINANCING ACTIVITIES			
		-	99,451
Proceeds from share and unit issuances		**2,597,840**	-
Net Increase in Cash		**2,103,700**	81,186
Cash position – beginning of period		**306,803**	566,712
Cash Position – End of Period		**$ 2,410,503**	$ 646,898
Schedule of Non-cash Investing and Financing Transactions			
Cash paid for interest		**$ -**	$ -
Cash paid for income taxes		**$ -**	$ (2,636)

1) Description of Business

a) Historical Business of the Company

The Company is a publicly traded investment and merchant banking company. Historically, the Company's investments have been in private companies (the "**Investee Companies**") so as to provide those companies with the ability to issue debt instruments that are eligible for registered plans as defined in the *Income Tax Act* (Canada).

In January 2017, the Company and Knightswood Holdings Ltd. ("**Holdings**") entered into an assignment agreement under which the Company transferred all of its right, title and interest in the Investee Companies and all the contracts it has with the Investee Companies to Holdings. Holdings is a wholly owned subsidiary of the Company incorporated for the purpose of holding the Company's equity interest in the Investee Companies and administering the contracts between the Company and the Investee Companies. The Company is currently looking for investment opportunities outside its current mandate of holding interests in only "Investee Companies". The Company anticipates making investments which do not involve only "Investee Companies", but which will involve more conventional equity and debt investments in private and public companies in various industries, including the cannabis industry.

During the period ended March 31, 2017, the Company did not make any new investments and did not reach a liquidity event.

On March 24, 2017, the Company announced a forward split of its issued and outstanding common shares (“**Shares**”), on the basis of three Shares for every one Share outstanding (the “**Forward Split**”). The record date for implementation of the Forward Split was April 12, 2017. Pursuant to the Forward Split, each holder of a Share on the record date received two additional Shares, so as to hold three Shares on a post-Forward Split basis. On April 10, 2017, the Company completed the previously announced Forward Split and as a result, the Company's outstanding Shares increased from 49,733,951 Shares to 149,201,853 Shares. Unless otherwise specified, all references to share capital in the Financial Statements are made on a post-Forward Split basis.

b) Updated Investment Strategy

In the third quarter of 2016, the Company commenced its search for investment opportunities outside of holding interests in the Investee Companies and identified the cannabis industry to be of interest for future investments.

On January 6, 2017, at a special meeting of the Company's shareholders, the shareholders of the Company approved the following items:

- the increase of the Company's authorized share capital from 100,000,000 Shares to an unlimited number of Shares;
- the adoption of new articles to better reflect the provisions of the *Business Corporations Act* (*British Columbia*);

- the amendment to the Company's fixed stock option plan to increase the number of options available under the stock option plan to 4,238,697, on a pre-Forward Split basis (the "**Stock Option Plan**"); and
- the Company's possible continuance from British Columbia to Ontario pursuant to the *Business Corporations Act* (Ontario), as amended.

The Company has implemented the first two items above. The Company is currently contemplating a continuation to Ontario. A continuation to Ontario may be effected by the Company, at the discretion of the Board and without further notice to or approval of the shareholders, should the Board determine it to be advantageous to the Company.

In order to initiate its investment portfolio in the cannabis industry, the Company completed the following financings:

- On January 25, 2017, the Company closed the sale of the 20,309,182 special common share purchase warrants ("**Special Warrants**") for aggregate gross proceeds of $1,117,005, which were converted on February 23, 2017, without payment of any additional consideration or need for further action, into an equivalent number of units of the Company ("**Units**"), each Unit being comprised of one common share in the capital of the Company (each a "**Share**") and one common share purchase warrant (each a "**Warrant**"), each such Warrant entitling the holder thereof to acquire one additional Share at $0.07 until January 20, 2019, on a pre-Forward Split basis;
- On March 14, 2017, the Company closed the first tranche closing involving the distribution by of 18,272,773 units (the "**March Units**"), sold at $0.055 per March Unit. Each March Unit consists of one Share and one Warrant, with each Warrant entitling the holder to purchase one additional Share at $0.07 until March 2019, on a pre-Forward Split basis, for aggregate gross proceeds of $1,005,003; and
- On March 21, 2017, the Company closed the second tranche closing of 7,237,883 March Units, sold at $0.055 per March Unit and closed on March 21, 2017, on a pre-Forward Split basis, for aggregate gross proceeds of $398,085.

On March 1, 2017, the Company entered into a business management agreement with each of Elcyc Holdings Ltd. ("**Elcyc**") (a private company controlled by Maurice Levesque, one of the Company's former directors) and Canterra Capital Corp. ("**Canterra**") (a private company controlled by Stephen McCoach, one of the Company's former directors) to operate Holdings. Consistent with the Company's change in industry focus, this agreement provides Elcyc and Canterra with an option to acquire the Company's interest in the Investee Companies from Holdings for a nominal purchase price for a period of five years.

On March 2, 2017, Amelia Yeo resigned as the Chief Financial Officer of the Company.

On March 15, 2017, the Company issued an aggregate of 4,238,695 Stock Options, on a pre-Forward Split basis, under the Company's Stock Option Plan to a number of consultants, each such option being exercisable to acquire one Share, on a pre-Forward Split basis, at an exercise price of $0.075 per Share for five years. All of the options (and any Shares realized on the exercise thereof) are subject to resale restrictions expiring four months and one day following the date of issue.

2) Basis of Preparation - Statement of Compliance

The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and in accordance with International Accounting Standard ("**IAS**") 34, Interim Financial Reporting. The Financial Statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, the Financial Statements have been prepared using the accrual basis of accounting except for cash flow information.

Since the Financial Statements do not include all disclosures required by IFRS for annual financial statements, they should be read in conjunction with the Company's audited annual financial statements for the year ended 31 December 2016.

The policies set out were consistently applied to all the periods presented unless otherwise noted below. The preparation of the Financial Statements in accordance with IAS 1 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The preparation of the Financial Statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

The Financial Statements were approved and authorized for issue by the Board of Directors on May 30, 2017.

3) Significant Accounting Policies

The accounting policies and methods of computation followed in preparing the Financial Statements are the same as those followed in preparing the most recent audited annual consolidated financial statements. For a complete summary of significant accounting policies, please refer to the Company's audited annual consolidated financial statements for the year ended 31 December 2016.

4) Investee Companies

The Investee Companies are unconsolidated structured entities as defined under IFRS 12, referred to as structured entities not controlled by an entity. The Company is a party to a put option regarding each Investee Company, which allows the Company to sell all the shares of the Investee Company to a third party affiliated with the Investee Company. The option price is generally the amount the Company paid for the shares of the Investee Company, between $1 and $100.

At March 31, 2017 and December 31, 2016 the Company did not have an interest in any of the Investee Companies. The maximum exposure to loss from the Company's interest in the Investee Companies is the cost of the shares which was $1,598 at March 31, 2017 ($1,598 at December 31, 2016).

a) Acquisitions and Dispositions

During the year ended December 31, 2016, the Company acquired 60% of the issued and outstanding shares of a company for $600 and 90% of the issued and outstanding shares of a start-up company for $90. Also during the year, the Company dissolved an Investee Company which had never commenced operations since incorporation and disposed of an Investee Company for $51 which ceased operations after it redeemed all its bonds in 2015. No gain or loss was recorded from these dispositions.
At March 31, 2017 and December 31, 2016, the Company had 22 Investee Companies.

b) Transactions with Investee Companies

The administrative agreement into which the Company and each individual Investee Company entered provides that the Investee Company pays to the Company a fee determined based upon the outstanding debenture balance of the Investee Company at the end of a period. For three months ended March 31, 2017, the Company reported administration fees of $Nil (December 31, 2016 - $231,233).

5) Share Capital

Until January 6, 2017, the Company was authorized to issue 100,000,000 Shares with no par value. At December 31, 2016, there were 3,011,667 Shares issued and outstanding prior to the Forward Split. In January 2017, at a meeting of the shareholders of the Company, an amendment to the authorized share capital of the Company was approved to increase the share capital to an unlimited number of Shares.

The number of issued and outstanding Shares has been retroactively adjusted to 9,035,001 Shares in order to effect the Forward Split approved subsequent to the year ended December 31, 2016.

6) Stock-based Payments

The Company has a stock option plan (the "**Plan**") to provide incentives to directors, employees and consultants of the Company. Prior to an amendment to the Plan approved by the shareholders of the Company at a meeting held in January 2017 (note 17 (a)), the maximum number of Shares reserved for issuance was 632,334 Shares and the total number of options awarded in any 12-month period was not to exceed 5% of the issued and outstanding Shares to any one individual or 2% to any one consultant or employee. No options were granted or exercised during the year ended December 31, 2016. At December 31, 2016, 602,333 options were available for grant under the Plan. There were no issued and outstanding options at December 31, 2016 and 2015. See also note 17 (c) for options granted subsequent to December 31, 2016.

a) Private Placements

In January 2017, the Company closed a non-brokered private placement and distributed 20,309,182 Special Warrants priced at $0.055 per Special Warrant for gross proceeds of $1,117,005. Each Special Warrant entitled the holder to receive one unit ("**Unit**") of the Company, with each Unit consisting of one Share and one Warrant, with each Warrant entitling the holder to purchase one additional Share at $0.07 until January 20, 2019. In February 2017, the British Columbia Securities Commission issued a final receipt for the Company's non-offering prospectus, which qualified the issuance of 20,309,182 Shares and 20,309,182 Warrants of the Company upon conversion of the Special Warrants.

In March 2017, the Company closed two non-brokered private placements and distributed a total of 25,510,656 Units priced at $0.055 per Unit for gross proceeds of $1,403,088. Each Unit consists of one Share and one Warrant, with each Warrant entitling the holder to purchase one additional Share at $0.07 until March 2019.

b) Warrants

The following table reflects the continuity of Warrants for the periods presented:

WARRANT ACTIVITY	31 March 2017		Weighted Average Exercise Price	31 March 2016		Weighted Average Exercise Price
Balance – Beginning of Year	**-**	**$**	**-**	-	$	-
Issued	**137,459,514**		**0.023**	-		-
Expired	**-**		**-**	-		-
Exercised	**(4,370,481)**		**0.023**	-		-
Balance – End of Period	**133,089,033**	**$**	**0.023**	-	$	-

The following table summarizes information about Stock Options outstanding as at 31 March 2017:

Date of Issuance	Date of Expiry		Exercise Price	31 March 2016 Outstanding	31 December 2016 Outstanding
February 22, 2017	February 21, 2019	$	0.023	**56,557,065**	-
March 09, 2017	March 08, 2019	$	0.023	**54,818,319**	-
March 16, 2017	March 15, 2019	$	0.023	**21,713,649**	-
				133,089,033	-

c) Stock Options

The Company has established the Plan for management, directors, and consultants of the Company, as designated and administered by a committee of the Company's Board of Directors. Under the Plan, the Company may grant options for up to 10% of the issued and outstanding Shares of the Company.

<u>During the three months ended 31 March 2017</u>

On March 15, 2017, the Company granted 12,716,085 stock options ("**Stock Options**") to new consultants of the Company, with each Stock Option permitting the holder to acquire one Share of the Company at a price of $0.025 per Share. The options noted reflect the Forward Split. The Stock Options expire five years from the date of grant.

The following table summarizes information about stock options outstanding as at 31 March 2017:

Expiry date		Exercise Price	31 March 2017 Outstanding	31 December 2016 Exercisable
March 14, 2022	$	0.025	12,716,085	-
	$	0.025	12,716,085	-

The following table reflects the continuity of Stock Options for the periods presented:

STOCK OPTION ACTIVITY	31 December 2016		Weighted Average Exercise Price	31 December 2015		Weighted Average Exercise Price
Balance – beginning of year	**-**	**$**	**-**	-	$	-
Granted	**12,716,085**		**0.025**	-		-
Balance – end of year	**12,716,085**	**$**	**0.025**	-	$	-

The total fair value of Stock Options granted during the three months ended March 31, 2016 was $147,000 (2016 – $Nil). This was amount was expensed as share-based payments. The fair value of stock options was estimated using the Black-Scholes option pricing model with the following assumptions:

Assumption	2016	2015
Risk-free interest rate	**0.54%**	-
Expected dividend yield	**0%**	0%
Expected volatility (*)	**72%**	-
Expected option life in years	**5**	-
Expected forfeiture rate (*)	**0%**	0%

(*) Volatility and forfeiture rates were determined by applying historical experience of the Company.

7) Related Party Balances and Transactions

a) Transaction with and Compensation of Key Management Personnel including Directors

The Company's key management personnel have authority and responsibility for overseeing, planning, directing and controlling the activities of the Company. Key management personnel include members of the Board of Directors, executive officers and the President. Compensation of key management personnel may include short-term and long-term benefits. Short-term benefits include salaries, bonuses and medical benefits. Long-term benefits include stock options or post-employment benefits. No stock options were issued to key management personnel during the three-month periods ended March 31, 2017 and 2016. There were no short-term benefits paid to key management personnel other than the amounts disclosed below.

Canterra, a company owned and controlled by a director of the Company, provides management consulting services to the Company on a month to month basis. For the three-month period ended March 31, 2017, the Company incurred $304,376 (March 31, 2016 - $Nil) in management consulting fees. There was no amount outstanding to Canterra at March 31, 2017 (March 31, 2016 - $Nil).

Elcyc, a company owned and controlled by Maurice Levesque, President and director of the Company, provides management consulting services to the Company on a month to month basis. For the three-month period ended March 31, 2017, the Company incurred $132,500 (March 31, 2016 - $7,500). There was no amount outstanding to Elcyc at March 31, 2017 (March 31, 2016 - $Nil).

Trilogy Bancorp ("**Trilogy**"), a corporation having certain common directors with the Company, provides administrative services and office space to the Company for an agreed-upon amount on a month to month basis. For the three-month period ended March 31, 2017, the Company incurred $5,000 (March 31, 2016 - $15,000). There was no amount outstanding to Trilogy at March 31, 2017 (March 31, 2016 - $Nil).

The Company pays a monthly fee to the directors for the services provided. For the three-month period ended March 31, 2017, the Company incurred $6,000 (March 31, 2016 - $7,500) in director's fees. The Company also paid $198,154 for additional consulting services to Maurice Levesque (March 31, 2016 - $Nil) and $202,000 for additional consulting services to Stephen McCoach.

Below table summarizes compensation of key management personnel:

For the three months ended March 31	**2017**	**2016**
Short-term benefits	$848,030	$22,500
Long-term benefits	-	-
	$711,154	$22,500

8) Risk Management

The Company has exposure to the following risks from its use of financial instruments. The Board of Directors approves and monitors the risk management processes.

a) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company manages liquidity risk by maintaining sufficient cash balances for settlement of financial liabilities on their due dates. The Company's financial liabilities are comprised of trade and other payables. At December 31, 2016, the Company did not have payables that were past due for over 90 days.

b) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's cash and cash equivalents and receivables are exposed to credit risk. The Company reduces its credit risk on cash and cash equivalents by placing these instruments with institutions of high credit worthiness.

Included in due from related parties are outstanding fees from the Investee Companies. The Company mitigates the credit risk by entering into agreements with the Investee Companies and reviewing its exposure to credit risk on a regular basis. Pursuant to the agreements, the fees are due within 30 days after the end of an agreed period. As at December 31, 2016, the total amount of administrative fee owing from the Investee Companies was $70,044 (December 31, 2015 - $71,429) of which $17,500 was considered uncollectible and an allowance for the same amount had been provided (December 31, 2015 - $17,500). No administrative fee was 90 days past due at December 31, 2016 (December 31, 2015 - $2,625).

The carrying amount of cash and cash equivalents and due from related parties represents the maximum exposure to credit risk.

c) Market Interest Rate Risk

The majority of the Company's financial assets and liabilities are non-interest bearing. While maintaining the liquidity necessary to meet operating cash flow requirements, the Company parks excess funds in investment vehicles having fixed interest rates. As a result, fluctuations in market interest rates are not expected to have a significant impact on the Company's operations.

9) Capital Management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern and to maintain a flexible capital structure which optimizes the cost of capital within a framework of acceptable risk. The Company considers its capital structure to include working capital and shareholders' equity.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company may issue new Shares or debt, acquire or dispose of assets to maintain or adjust its capital structure.

The Company is dependent on expected business growth, changes in the business environment and capital markets as its source of operating capital. The Company is not subject to any externally imposed capital requirements. There were no changes to the Company's approach to capital management in the year. There were no new issuances of Shares or debt financing during the year ended December 31, 2016.

10) Economic Dependence

For the year ended December 31, 2016, of the eighteen Investee Companies from which the Company earned fees, nine Investee Companies accounted for 84% of the total revenues (2015 - ten Investee Companies for 74%).

11) Subsequent Events

a) On April 10, 2017, the Company completed the previously announced Forward Split and as a result, the Company's outstanding Shares increased from 49,733,951 Shares to 149,201,853 Shares.

b) On April 19, 2017, the Company signed a purchase agreement with 2557788 Ontario Ltd. ("**255**"), a private Ontario company acting at arm's length to the Company, pursuant to which the Company acquired all of 255's interests in certain patient outreach and services agreements (collectively, the "**Patient Services Agreements**") between 255 and a number of different patient outreach and service providers (each, a "**Patient Services Partner**") for total consideration of $1,200,000, paid in cash on closing. For a detailed description of the Patient Services Agreements and the Patient Services Partners, please refer to the Company's Revised Annual Information Form, in respect of the year ended December 31, 2016, dated May 23, 2017 (the "**AIF**"), which is filed on SEDAR at **www.sedar.com**.

c) On April 26, 2017, Mark Lerohl and Mark Walker resigned as directors of the Company and Ian McKay was appointed as a director of the Company.

d) On April 27, 2017, the Company signed a purchase agreement with PanCann Streaming Corp. ("**PSC**"), a private Ontario company, acting at arm's length to the Company, pursuant to which the Company acquired all of PSC's interests in certain binding interim streaming agreements (collectively, the "**Streaming Agreements**") between PSC and various licensed producers ("**LPs**") and LP applicants (each, a "**Streaming Partner**") for total cash consideration of $1,000,000. For a detailed description of the Streaming Agreements and the Streaming Partners, please refer to the Company's AIF, dated May 23, 2017, which is filed on SEDAR at **www.sedar.com.**

e) On May 5, 2017, Stephen McCoach resigned as Chairman of the Board and Secretary of the Company and Maurice Levesque resigned as a director and President of the Company.

f) On May 5, 2017, Chuck Rifici was appointed as Chairman of the Board and Chief Executive Officer of the Company, Jeff Tung was appointed as Chief Financial Officer and Chief Operating Officer of the Company, Ian Rapsey was appointed as Chief Creative Officer of the Company and Brad McNamee was appointed as Chief Infrastructure Officer of the Company.

g) On May 5, 2017, the Company announced the addition of several individuals to its advisory board. For a detailed description of the Company's advisory board, please refer to the Company's AIF, dated May 23, 2017, which is filed on SEDAR at **www.sedar.com**.

h) On May 5, 2017, the Company changed its name to "Cannabis Wheaton Income Corp." and on May 8, 2017, the Company began trading on the TSX Venture Exchange under the new symbol "CBW", the Company has previously traded on the TSX Venture Exchange under the symbol "KWF".

i) On May 5, 2017, the Board adopted a new rolling 10% incentive stock option plan, which is subject to shareholder approval.

j) On May 19, 2017, the Company announced the appointment of Kevin Furet to the position of Chief Cultivation and Genetics Officer. Kevin will begin his duties at the Company effective September 1, 2017 in order to comply with certain pre-existing contractual obligations.

k) On May 23, 2017, the Company announced the proposed private placement of special warrants and convertible debenture units to be completed by a syndicate of agents, on a best efforts basis, for aggregate gross proceeds of up to $80,000,000.