FIRST AMENDING AGREEMENT

THIS FIRST AMENDING AGREEMENT is dated for reference the 4th day of August, 2021.

AMONG:

MJ INNOVATION CAPITAL CORP.

(the "**Issuer**")

AND:

TSX TRUST COMPANY

(the "**Escrow Agent**")

AND:

EACH OF THE UNDERSIGNED SECURITYHOLDERS OF THE ISSUER

(a "**Securityholder**" or "**you**")

(collectively, the "**Parties**")

WHEREAS the Parties have entered into a Form 2F CPC Escrow Agreement dated for reference as of July 12, 2019 (the "**Escrow Agreement**");

AND WHEREAS effective January 1, 2021, the TSX Venture Exchange (the "**Exchange**") has amended its policy on Capital Pool Companies (the "**New CPC Policy**") to, amongst other matters: (i) remove the potential consequences of the Company failing to complete its Qualifying Transaction (as defined in the New CPC Policy) within 24 months of the date of listing of the common shares of the Company (the "**Listing Date**"), (ii) reduce the escrow release period from 36 months to 18 months from the date of the Final QT Exchange Bulletin, as more particularly described herein below, and (iii) release from escrow all CPC Stock Options and Option Shares issued prior to the IPO with an exercise price which is not less than the issue price of the Company's IPO;

AND WHEREAS the Company's Listing Date on the Exchange was August 9, 2019, and although the Company announced a Qualifying Transaction on June 10, 2021, it has not yet completed that Qualifying Transaction;

AND WHEREAS the Company issued 1,070,000 common shares (the "**Escrowed Shares**") which have been deposited into escrow under the terms of the Escrow Agreement;

AND WHEREAS concurrent with the Company's IPO, the Company issued incentive stock options to purchase up to 305,000 common shares at an exercise price equal to the issue price of the Company's IPO (the "**CPC Stock Options**");

AND WHEREAS the Parties have agreed to amend the Escrow Agreement as hereafter set forth;

NOW THEREFORE in consideration of the mutual premises contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Subject to disinterested shareholder approval as provided for in section 15.2(b)(i) of the New CPC Policy, Section 4.1 of the Escrow Agreement is hereby amended to read, *"If the Exchange issues an Exchange Bulletin that the Issuer will be delisted, the Issuer must immediately notify the Escrow Agent."*.

2. Subject to disinterested shareholder approval as provided for in section 15.2(b)(iv) of the New CPC Policy, the Parties agree to amend the Escrow Agreement to reduce the length of the term of escrow as permitted under Section 10.2 of the New CPC Policy, as follows:

   (a) All CPC Stock Options granted prior to the date of the Final QT Exchange Bulletin and all Option Shares that may be issued prior to the date of the Final QT Exchange Bulletin will be released from escrow on the date of the Final QT Exchange Bulletin; and

   (b) All other Escrowed Securities will be released from escrow in accordance with the following schedule:

Release Dates	Percentage to be Released
Date of the Final QT Exchange Bulletin	25%
Date 6 months following the Final QT Exchange Bulletin	25%
Date 12 months following the Final QT Exchange Bulletin	25%
Date 18 months following the Final QT Exchange Bulletin	25%
TOTAL	**100%**

   In result, and subject to disinterested shareholder approval as provided for in section 15.2(b)(iv) of the New CPC Policy: (i) Schedule B(1) of the Escrow Agreement is hereby deleted in its entirety, and the only applicable escrow release schedule for the Escrowed Securities will be as set out in Schedule B(2) whether the Company is listed as a Tier 2 or Tier 2 Issuer, and (ii) Section 1.2(2) of the Escrow Agreement is hereby deleted in its entirety.

3. Upon receipt of all required disinterested shareholder approvals as provided for in section 15.2(b) of the New CPC Policy, and the acceptance of the Exchange to this First Amending Agreement (the latest date of such approvals being the "**Approval Date**"), the foregoing amendments to the Escrow Agreement shall be deemed to be effective as of and from the Approval Date.

4. Any terms and expressions used herein but not expressly defined herein shall have the same meanings as set out in the Escrow Agreement or the New CPC Policy, as the case may be.

5. Subject to the foregoing amendments to the Escrow Agreement, the Parties hereto hereby ratify and confirm the Escrow Agreement which is in full force and effect, and the Parties agree to be bound by the terms thereof as amended hereby.

6. This First Amending Agreement may be executed in any number of counterparts and delivered by e-mail or facsimile with the same effect as if all Parties to this First Amending Agreement had signed the same document, and all counterparts will be construed together and will constitute one and the same instrument and any e-mail or facsimile signature shall be taken as an original.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF this First Amending Agreement has been executed by the Parties hereto as of the day and year first above written.

MJ INNOVATION CAPITAL CORP.

By: (signed) "*Bryan Van Engelen*"
Name: Bryan Van Engelen
Title: Chief Executive Officer, Chief Financial Officer and Director

TSX TRUST COMPANY

By: (signed) "*Lori Winchester*"
Name: Lori Winchester
Title: Senior Relationship Manager

By: (signed) "*Dennis Chin*"
Name: Dennis Chin
Title: Relationship Manager

CANACCORD GENUITY CORP. IN TRUST FOR SCOTT RASENBERG ACCOUNT #(REDACTED)

By: (signed) "*Glenda Chin*"
Authorized signatory

CANACCORD GENUITY CORP. IN TRUST FOR ANAMARIA RASENBERG ACCOUNT #(REDACTED)

By: (signed) "*Glenda Chin*"
Authorized signatory

Signed, sealed and delivered by **Bryan Van Engelen** in the presence of:

(REDACTED)
Name

(REDACTED)
Address

(REDACTED)
Occupation

(signed) "*Bryan Van Engelen*"
BRYAN VAN ENGELEN

Signed, sealed and delivered by **Richard Kimel** in the presence of:

(REDACTED)
Name

(REDACTED)
Address

(REDACTED)
Occupation

(signed) "*Richard Kimel*"
RICHARD KIMEL

Signed, sealed and delivered by **Scott Rasenberg** in the presence of:

(REDACTED)
Name

(REDACTED)
Address

(REDACTED)
Occupation

(signed) "Scott Rasenberg"
SCOTT RASENBERG

Signed, sealed and delivered by **Sherri Altshuler** in the presence of:

(REDACTED)
Name

(REDACTED)
Address

(REDACTED)
Occupation

(signed) "*Sherri Altshuler*"
SHERRI ALTSHULER

Signed, sealed and delivered by **Marissa Thoren** in the presence of:

(REDACTED)
Name

(REDACTED)
Address

(REDACTED)
Occupation

(signed) "*Marissa Thoren*"
MARISSA THOREN

Signed, sealed and delivered by **Jennifer Mallick** in the presence of:

(REDACTED)
Name

(REDACTED)
Address

(REDACTED)
Occupation

(signed) "*Jennifer Mallick*"
JENNIFER MALLICK