

CO2 GRO Inc.

Policies and Procedures

Disclosure, Securities Trading and Confidentiality Policy

Notice

The information in this document is proprietary to CO2 GRO Inc. (“**CO2 GRO**”). This document is classified “Open Access”. Access to this document is provided freely to all employees and other interested parties, as necessary.

This Policy applies to directors, officers and employees of CO2 GRO and all of its subsidiaries. The CEO of CO2 GRO, is the owner of this document.

Introduction

CO2 GRO is a publicly-traded company; its common shares trade on the TSX Venture Exchange under the symbol “**GROW**”. The purpose of this Policy is to provide directors, management, employees and others considered to have a special relationship¹ with CO2 GRO on: (a) the process and restrictions for public disclosure made by CO2 GRO (b) restrictions on trading securities of CO2 GRO, and (c) on the use and handling of confidential information of CO2 GRO.

References to CO2 GRO in this Policy include CO2 GRO’s wholly-owned subsidiaries, and all of its existing or future subsidiary entities, including any businesses operated by those entities.

Any person who violates this Policy may face disciplinary action up to and including termination of his or her employment with CO2 GRO without notice. The violation of this Policy may also violate certain securities laws. If it appears that a person may have violated such securities laws, CO2 GRO may refer the matter to the appropriate regulatory authorities, which could lead to penalties.

Disclosure and Securities Trading Oversight Committee

A team consisting of the following individuals: (a) the Chairman or his/her board designate, (b) the President and/or Chief Executive Officer, and (c) the Chief Financial Officer are responsible for overseeing the disclosure practices and trading policies of CO2 GRO.

The team will review and update, if necessary, this Policy to ensure compliance with changing regulatory requirements and report to the board of directors of CO2 GRO on the effectiveness of this Policy on an annual basis. This Policy has been adopted by the board of directors of CO2 GRO.

¹ Persons in a special relationship with CO2 GRO include insiders, outside advisors and persons who become aware of material information on CO2 GRO before it becomes generally disclosed. If you have any doubt on your status, please contact the Corporate Secretary of CO2 GRO. A “person or company in a special relationship with a reporting issuer” is fully defined in Section 76(5) of the *Securities Act* (Ontario).

In order to ensure the efficient implementation of this Policy, any two of above mentioned individuals can make decisions relating to disclosure matters and may make decisions relating to securities trading matters.

Disclosure Matters

Generally, material information is any information relating to the business and affairs of CO2 GRO that results in, or would reasonably be expected to result in, a significant change in the market price or value of any of CO2 GRO's listed securities.

- Material information includes both material facts and material changes.
- A material fact is a fact that would reasonably be expected to have a significant effect on the market price or value of issued or proposed to be issued securities of CO2 GRO.
- A material change is a change in the business, operations or capital of CO2 GRO that would reasonably be expected to have a significant effect on the market price or value of any of the securities of CO2 GRO.
- A material change also includes any decision to implement such a change: (i) made by CO2 GRO's board of directors; or (ii) by senior management of CO2 GRO who believes that confirmation of such decision by the board of directors is probable.

In complying with the requirement to disclose forthwith all material information under applicable laws and stock exchange rules, CO2 GRO will adhere to the following basic disclosure principles:

1. Material information will be publicly disclosed immediately via news release and filed on SEDAR and with the applicable securities authorities.
2. Disclosure must include any information, the omission of which would make the rest of the disclosure misleading (i.e. partial disclosure may be misleading).
3. Both favorable and unfavorable material information must be disclosed.
4. There can be no selective disclosure. Previously undisclosed material information must not be disclosed to selected individuals (for example, in an interview with an analyst or in a telephone conversation with an investor). If previously undisclosed material information has been inadvertently disclosed to any person who is not bound by an express confidentiality obligation, such information must be broadly disclosed immediately via news release.
5. Disclosure must be corrected immediately if CO2 GRO subsequently learns that earlier disclosure by CO2 GRO contained a material error at the time it was given or has become misleading due to later events.

Designated Spokespersons

Spokespersons for CO2 GRO will be (a) the Chairman or his/her board designate; (b) the President and/or Chief Executive Officer; and (c) the Chief Financial Officer. Spokespersons will ensure they are properly

briefed before speaking to the media, analysts or institutional investors on what information of CO2 GRO's is material and any material information that has not been disclosed.

News Releases

Once the Board of Directors determines that a development is required by applicable law and stock exchange rules to be disclosed, it will authorize the issuance of a news release and any applicable filings with securities regulators. Should material information inadvertently be disclosed in a selective forum, CO2 GRO will immediately issue a news release in order to fully disclose that information.

News releases will be disseminated through a news wire service that provides distribution in Canada. News releases will be posted on CO2 GRO's website immediately after release over the news wire.

Conference Calls

Conference calls may be held for quarterly and annual earnings and major corporate developments. CO2 GRO may invite analysts, institutional investors, the media and other interested parties to participate. CO2 GRO will provide advance notice of any such conference call or webcast by issuing a news release announcing the date and time and providing information on how interested parties may access the call and webcast.

At the beginning of the call, a spokesperson of CO2 GRO will provide appropriate cautionary language with respect to any forward-looking information and direct participants to publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties.

If CO2 GRO discloses material non-public information during any such conference calls, CO2 GRO will immediately issue a news release in order to fully disclose that information.

Rumors

CO2 GRO should not comment, affirmatively or negatively, on rumors. Should a stock exchange or regulatory authority request that CO2 GRO make a definitive statement in response to a market rumor, CO2 GRO will consider the matter and determine whether a policy exception is required in light of applicable securities laws and stock exchange rules.

Contact with Analysts, Investors and the Media

CO2 GRO recognizes that meetings with analysts and significant investors are an important element of its investor relations program. CO2 GRO will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this policy.

Any material information provided by CO2 GRO in individual and group meetings, must have been previously publicly disclosed. Recognizing that an analyst or investor may aggregate information in such a way that could result in material information, CO2 GRO cannot alter the materiality of undisclosed information by breaking down the information into smaller, non-material components.

Any supplemental information provided to participants of meetings and press conferences must also be posted to CO2 GRO's website and, if material, must be immediately disclosed by a news release. If CO2

GRO discloses material non-public information at any such meeting or press conference, CO2 GRO will immediately issue a news release in order to fully disclose that information.

Reviewing Analyst Draft Reports and Models

Simply confirming or attempting to influence an analyst's opinions may amount to disclosure of material information. Accordingly, CO2 GRO will not review analysts' reports except to correct concrete factual errors. CO2 GRO will advise the analyst that this was the extent of its review and will expressly disclaim any responsibility for the soft information, analysis, conclusions and recommendations. CO2 GRO will establish fixed answers to typical questions of analysts and circulate such answers to all Spokespersons.

Distributing Analyst Reports

Analyst reports are proprietary products of the analyst's firm. Re-circulating a report by an analyst may be viewed as an endorsement by CO2 GRO of the report. For these reasons, CO2 GRO will not provide analyst reports through any means to persons outside or to employees of CO2 GRO, including posting such information on its website.

CO2 GRO may post on its website a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on CO2 GRO.

Forward Looking Information

Should CO2 GRO elect to disclose forward-looking information in continuous disclosure documents, speeches, conference calls, etc., the following guidelines will be observed:

1. The information, if deemed material, will be broadly disseminated via news release, in accordance with this policy.
2. The information will be clearly identified as forward-looking information.
3. CO2 GRO will identify all material factors or assumptions used in the preparation of the forward-looking information.
4. The information will be accompanied by a caution that actual results may vary from the forward-looking information with identification, in very specific terms, of the risks and uncertainties that may cause the actual results to differ materially from those projected in the statement.
5. The information will be accompanied by a statement that disclaims the intention or obligation of CO2 GRO to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.²

² For example, CO2 GRO must update previously disclosed material forward-looking information either through a news release or through its management's discussion and analysis filed with the applicable securities authorities.

Securities Trading and Confidentiality Matters

It is illegal to purchase or sell (“trade”) securities of CO2 GRO with knowledge of material information affecting CO2 GRO that has not been publicly disclosed. Except in the necessary course of business, it is also illegal to inform any other person of material non-public information about CO2 GRO.

Maintaining Confidentiality

Any employee privy to material non-public information concerning CO2 GRO is prohibited from communicating such information to anyone else, unless it is necessary to do so in the course of business. Efforts will be made to limit access to such confidential information to only those who need to know the information and such persons will be advised that the information is to be kept confidential.

Outside party’s privy to material non-public information concerning CO2 GRO will be told that they must not divulge such information to anyone else, other than in the necessary course of business, and that they may not trade in the securities of CO2 GRO until the information is publicly disclosed. Prior to the communication of the material non-public information in question, CO2 GRO will, where circumstances require and permit, obtain from any such outside parties an undertaking not to disclose or trade on the relevant information.

In order to prevent the misuse or inadvertent disclosure of material information, the procedures set forth below should be observed at all times:

1. Documents and files containing confidential information should be kept in a safe place to which access is restricted to individuals who “need to know” that information in the necessary course of business and code names should be used if necessary.
2. Confidential matters should not be discussed in places where the discussion may be overheard and confidential documents should not be read, displayed or discarded in public places where others can retrieve them.
3. Directors should be mindful of the manner in which board materials are discarded. Board materials should not be discarded where others can retrieve them and wherever possible should be shredded or otherwise destroyed.
4. Employees must ensure they maintain the confidentiality of information concerning CO2 GRO in their possession outside of the office as well as inside the office.
5. Transmission of documents by electronic means, such as by fax or directly from one computer to another, should be made only where it is reasonable to believe that the transmission can be made and received under secure conditions.
6. Unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded. Extra copies of confidential documents should be shredded or otherwise destroyed.
7. Access to confidential electronic data should be restricted through the use of passwords.

Blackout Periods

Trading blackout periods will apply to CO2 GRO, all directors and officers of CO2 GRO as well as those employees responsible for financial reporting during periods when financial statements are being prepared, but results have not yet been publicly disclosed. The quarterly blackout period commences 30 days prior to the date of the normal quarterly filings (and 45 days prior for the year end results) and ends on the second trading day after disclosing quarterly or annual financial results.

Additional blackout periods may be prescribed from time to time by CO2 GRO as a result of special circumstances relating to CO2 GRO pursuant to which insiders and employees of CO2 GRO would be precluded from trading in securities of CO2 GRO. All parties with knowledge of such special circumstances should be covered by the blackout period. In such instances, relevant insiders and employees of CO2 GRO will receive notice that they are not to trade until further notice.

While trading during a blackout period is, in and of itself, a violation of this policy, it is still possible for a director, officer or employee to violate this policy even if trading outside a blackout period where such individual has access to material information which has not been publicly disclosed.

Effective: February 15, 2019