

NOTIFICATION OF LATE FILING

Name of the Issuer: North Bud Farms Inc.

Check One: ☐ Annual Report ☒ Quarterly Report ☐ Interim Report

For Period Ended: February 29, 2020

Address of Principal Executive Office:

38 Scott Road
Chelsea, Quebec, Canada
J9B 1R5

Reason for Delay in Posting Financial Report: State below in reasonable detail why the Annual/Quarterly Report could not be filed within the prescribed time period.

As previously disclosed, the Company completed two material U.S.-based acquisitions in November 2019, weeks prior to its year-end, thus obliging the Company to include purchase price accounting and post-acquisition activity for both acquired companies into its consolidated financial statements for the financial year ended November 30, 2019 and the quarter ended February 29, 2020.

The Company took decisive steps to augment its capabilities to manage and report on its expanded operations including the appointment of advisors, valuation and taxation experts to assist with the year-end reporting and audit requirements; the appointments of Sean Homuth as CEO in December 2019, Adam Shapero as General Counsel in January 2020, and Jeffrey Stoss as CFO in February 2020; and, the addition of Jennifer Ross-Carriere and Lisa Mayhew as Directors in December 2019 and February 2020 respectively. Unfortunately, Sean Homuth had to take a medical leave of absence from the Company on April 28, 2020, which resulted in some delays to the progress of the year-end audit as he was interim CFO for the Company around the time of the U.S. acquisitions.

Due primarily to the inability of management, and its advisors and auditors to travel to the U.S. to conduct onsite field work, and due to ongoing travel and work restrictions in both Canada and the U.S. imposed by the impact of COVID-19 and the additional audit and reporting work related to the Company's recent divestment of its U.S. operations as announced June 2, 2020, the Company could not complete and file the required filings for the year-ended November 30, 2019 and the quarter-ended February 29, 2020 before the respective deadlines. The Company, its advisors and its independent auditor, are continuing to work diligently to complete the necessary work and the Company intends to make the required filings as soon as possible.

Anticipated Filing Date:

[Please note that the filing of this notification grants issuers 5 additional calendar days to post a Quarterly or Interim Report and 15 calendar days to post an Annual Report.]

The Company, its advisors and auditors are making their best efforts to complete the necessary filings by the end of July 2020.

Person to contact regarding this notification:

Date: June 26, 2020
Signature: /s/ Signed
Name: Edward Miller
Title: VP, Investor Relations

Officer/Director Signature:

Date: June 26, 2020
Signature: /s/ Signed
Name: Jeffrey Stoss
Title: Chief Financial Officer

Instructions to post Notification of Late Filing in www.OTCIQ.com:

1. Fill out this Notification of Late Filing form and convert the file to a PDF
2. Log in to www.OTCIQ.com and click “Add Financial Report” on the left hand navigation
3. Select Dissemination Date “Immediate”
4. Under Report Type, select “Notification of Late Filing”
5. Enter Period End Date corresponding to the quarter/fiscal year end date for which this Notice is being filed
6. Click “Browse” and select the PDF saved in step 1 above.
7. A preview of the document will appear next. Please make sure to review the entire document & scroll down to click the “**Submit**” button. Your Notification of Late Filing will appear within a few minutes on otcmarkets.com

Alternative Reporting companies on the Pink Current tier may utilize the Notification of Late Filing to receive the extension. The Notification must be submitted by the applicable reporting deadline to qualify for the extension.

OTCQB and OTCQX non-SEC reporting companies may also post this document to remain compliant with OTC reporting requirements.

[Conditional Filing Relief for Companies Affected by the Coronavirus](#): *Issuer must specifically disclose a summary of why relief is needed in the Notification of Late Filing in order to receive the 45 day extension.*