

RUBICON ORGANICS INC.
(the “Company”)

DISCLOSURE POLICY

1. PURPOSE

The purpose of this Policy is to establish procedures which permit the disclosure of information about the Company and its subsidiaries to the public in a timely manner and to ensure that when information has not been publicly disclosed it remains confidential. Strict adherence to these policies will help the Company maintain credibility in the marketplace by ensuring that all investors in securities of the Company have equal access to information that may affect their investment decisions.

2. SCOPE

This Policy applies to all Employees (as defined below) of the Company.

3. DEFINITIONS

“**Disclosure Officers**” means, collectively, the Company’s Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”) and such other persons as are designated from time to time by the CEO.

“**Employees**” means all individuals currently employed by the Company, including directors and officers, who may become aware of Undisclosed Material Information.

“**Exchange**” means the TSX Venture Exchange and any other stock exchange on which the securities of the Company are listed from time to time.

“**IIROC**” means the Investment Industry Regulatory Organization of Canada.

“**Material Change**” means a change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Company and includes a decision to implement the change by the Company’s board of directors (the “**Board**”) or by senior management of the Company who believe that confirmation of the decision by the Board is probable.

“**Material Fact**” means a fact that significantly affects or would reasonably be expected to have a significant effect on the market price or value of the Company’s securities.

“**Material Information**” means any information (Material Fact or Material Change) relating to the business and affairs of the Company that results in or would reasonably be expected to result in a significant change in the market price or value of any of the Company’s securities.

“**Undisclosed Material Information**” means Material Information pertaining to the Company that has not been publicly disclosed or that has been publicly disclosed, but a reasonable period of time for its dissemination has not passed.

4. TERMS OF THIS POLICY

If there is any question or concern with respect to the application of this Policy to any Employee of the Company or to any particular circumstance, the Disclosure Officers should be contacted for guidance.

5. DISCLOSURE

5.1 Timely Disclosure

The Company will publicly disclose Material Information concerning its business and affairs promptly upon it becoming apparent that the information is material except in restricted circumstances where immediate release of the information would be unduly detrimental to the interests of the Company, where immediate release of the information may compromise certain strategic business opportunities of the Company or where the information may not be disclosable due to third-party confidentiality restrictions or uncertainty of events (and where the Company complies with any confidential filing obligations and maintains confidentiality of the information). The determination of when to not disclose Material Information immediately will be made by the Disclosure Officers, who shall advise the chair of the Board. Unusual trading marked by significant changes in the price of trading volumes of any of the Company's securities prior to the announcement of Material Information is embarrassing to the Company and damages the reputation of the Company with the investing public and can result in legal action against the Company.

5.2 Disclosure Officers

The Disclosure Officers are the only individuals authorized to communicate with analysts, the news media and investors about information concerning the Company. Employees who are not authorized to speak on behalf of the Company must not respond under any circumstances to inquiries from a stock exchange or other securities regulatory authority, the investment community, the media or others. Employees are prohibited from communicating Material Information about the Company unless they have prior permission from the Disclosure Officers, which permission shall not be given unless: (a) the information has been publicly disclosed; or (b) if it has been determined that the information is to be kept confidential pursuant to Article 6, all rules and procedures under Article 6 to maintain confidentiality have been complied with.

In addition, if any Employee becomes aware of any information which may constitute Material Information with respect to the Company, the Employee must advise the Disclosure Officers as soon as possible.

Employees are prohibited from participating in internet or social media discussions or blogging on matters pertaining to the Company's activities or its securities. Employees who encounter a discussion pertaining to the Company in such forums should advise the Disclosure Officers immediately so the discussion may be monitored.

5.3 What Constitutes Material Information?

Information is material if it would reasonably be expected to result in a significant change in the market price or value of any of the Company's securities. A good rule of thumb is that if the information would influence an investor's decision to buy or sell securities of the Company, the information is probably material. Employees who are unsure whether or not information is material should immediately contact the Disclosure Officers before disclosing it to anyone. Employees should err on the side of caution in such matters. If the Disclosure Officers are unable to determine whether or not the information is material, they may convene a meeting of the Board to determine if the information is material, whether or not it should be disclosed or remain confidential, and if the information needs to be disclosed, the method for disseminating the information.

5.4 Basic Disclosure Rules

All public disclosure of Material Information pursuant to this Policy must be made by way of news release disseminated through a newswire service company.

In order to maintain consistent and accurate disclosure about the Company, the following rules must be followed:

- (a) half-truths are misleading; disclosure must include any information without which the rest of the disclosure would be misleading;
- (b) unfavourable information must be disclosed as promptly and completely as favourable information;
- (c) no selective disclosure. Previously undisclosed information should not just be disclosed to selected individuals; if there is disclosure it must be done widely, i.e. by way of a news release;
- (d) disclosure must be updated if earlier disclosure has become misleading as a result of intervening events; and
- (e) if Material Information is to be announced at an analyst or shareholder meeting or a news conference, its announcement must be coordinated with a general public announcement by a news release.

To ensure consistency in disclosure, all disclosure documents will be reviewed by the Disclosure Officers prior to any required Board approval. This includes but is not limited to: news releases, annual and interim financial statements and related management's discussion and analysis, information circulars for any meetings of shareholders, and any annual information form, take-over bid circulars, issuer bid circulars, directors' circulars or rights offering circulars.

5.5 Correction of Selective Disclosure

If previously Undisclosed Material Information has been inadvertently disclosed to an investor, analyst or any other person, the information must be publicly disclosed promptly.

5.6 Public Statements

Employees from time-to-time give various presentations or make statements to public audiences (i.e., presentation at industry conferences, community presentations, etc.) or to audiences where the Company should assume that information in presentations could be redistributed (government, vendor presentations, etc.). To avoid the inadvertent disclosure of sensitive information, all external presentations must be approved by a Disclosure Officer.

5.7 Rumors

The Company does not comment, affirmatively or negatively, on rumors. This Policy also applies to rumors on the internet, including social networking sites. The Company's Disclosure Officers will respond consistently to any rumors, saying, "it is our policy not to comment on market rumours or speculation," and, if relevant, refer the person to the Company's public disclosure documents.

5.8 Contact with Analysts

The Disclosure Officers should avoid getting involved in the contents of an analyst's report, except to correct factual errors. Confirmation of or attempting to influence an analyst's opinions or conclusions may be considered to be disclosure by the Company. "No comment" is an acceptable answer to questions that cannot be answered without violating the rule against selective disclosure. To the greatest extent practicable, more than one authorized spokesperson from the Company should be present at each meeting with analysts, investors or the media. After such a meeting, if the authorized spokesperson has any concerns regarding the information disclosed, he or she should discuss the matter with the CEO or legal counsel.

5.9 Notification of Market Surveillance

If required or if otherwise applicable in the circumstances, the Disclosure Officers should supply copies of news releases to IIROC and should seek assistance and direction from IIROC as to whether an announcement should be released and whether trading in the securities should be halted for the dissemination of an announcement.

5.10 Disclosure Records

The Disclosure Officers or their designate will maintain a file containing all public information about the Company. This includes news releases, brokerage research reports, reports in the press and notes from meetings with analysts or shareholders.

6. CONFIDENTIALITY

6.1 When Information May Be Kept Confidential

Where the immediate disclosure of Material Information concerning the business and affairs of the Company would be unduly detrimental to the interests of the Company (and where the Company complies with any confidential filing obligations and maintains confidentiality of the information), its disclosure may be delayed and kept confidential temporarily. Keeping information confidential

can only be justified where the potential harm to the Company or to investors caused by immediate disclosure may reasonably be considered to outweigh the undesirable consequences of delaying disclosure.

Examples of circumstances in which disclosure might be unduly detrimental to the interests of the Company include:

- (a) where the release of information would prejudice the ability of the Company to pursue specific and limited objectives or to complete a transaction or series of transactions that are underway;
- (b) where the disclosure of the information would provide competitors with confidential information that would be of significant benefit to them; or
- (c) where the disclosure of information concerning the status of ongoing negotiations would prejudice the successful completion of those negotiations.

All decisions to keep Material Information confidential must be made by either the Disclosure Officers or the Board.

6.2 Access to Confidential Information

Employees shall be given access to confidential information on an “as needed” basis only and must not disclose that information to anyone except in the ordinary course of business (e.g., discussions with the Company’s bankers or advisers where the disclosure of the confidential information is necessary and adequately protected under confidentiality agreements). Employees must not discuss confidential information in situations where they may be overheard or participate in discussions regarding decisions by others about investments in the Company.

6.3 Maintaining Confidentiality

In the event that confidential Material Information, or rumours respecting the same, is divulged in any manner (other than in the necessary course of business), consideration should be given as to whether immediate disclosure of the relevant Material Information must be made by the Company, and a trading halt may be instituted by the Exchange pending release and dissemination of the information. IIROC should be notified of the announcement in advance in the usual manner.

6.4 Disclosure of Information to Outsiders

Before a meeting with other parties at which Undisclosed Material Information of the Company may be discussed, the other parties should be told that they must not divulge that information to anyone else, other than in the necessary course of business, and that they may not trade in the Company’s securities until the second business day following the date on which a news release disclosing the information has been issued by the Company.

6.5 Penalties

Where the Company determines that this Policy has been violated and it is able to identify the individual Employee or Employees that breached this Policy, the Company will take its own disciplinary actions, which could result in termination of employment or implementation of a probationary period. The Company is also entitled to pursue its legal remedies through the courts. If appropriate, the Company will report the matter to the regulatory authorities.

7. POLICY REVIEW

The Company will review this Policy regularly to ensure that it is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

Issue Date:	July 31, 2018	Authorized By:	Board of Directors
Review:	Annually		
Revised Date:	October 19, 2021		