

**CANADIAN PRIVATE PLACEMENT MEMORANDUM**

**CONFIDENTIAL**



**CRAVEWORTHY LLC  
(A NEVADA LIMITED LIABILITY COMPANY)**

**CLASS A UNITS**

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**Price: US\$2.00 per Class B Unit (a  
“Unit”)**

**Minimum Investment Amount per  
investor: \$5,000**

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This Canadian Private Placement Memorandum constitutes an offering of the Securities (as defined below) only in those jurisdictions and to those persons where and to whom they may be lawfully offered for sale, and only by persons permitted to sell such Units. This Canadian Private Placement Memorandum is not, and under no circumstances is to be construed as, an advertisement or a public offering of the securities referred to in this document in Canada. No securities commission or similar authority in Canada has reviewed or in any way passed upon this Canadian Private Placement Memorandum or the merits of the securities described herein and any representation to the contrary is an offence.

The information contained within this Canadian Private Placement Memorandum is furnished on a confidential basis to prospective investors solely to enable such investors to evaluate the securities described in this Canadian Private Placement Memorandum. By accepting delivery of this Canadian Private Placement Memorandum, each such prospective investor agrees that they will not transmit, reproduce or otherwise make this Canadian Private Placement Memorandum, or any information contained in it, available to any other person, other than those persons, if any, retained by such prospective investor to advise the investor with respect to the Securities, without the prior written consent of Craveworthy LLC.

The date of this Canadian Private Placement Memorandum is June 21, 2023

## CANADIAN PRIVATE PLACEMENT MEMORANDUM

This Canadian Private Placement Memorandum relates to an offering for sale of Class A Units (the “**Securities**”) of Craveworthy LLC (the “**Company**”). The offering of the Securities in Canada is being made on a private placement basis and only to certain investors in Canada who are permitted to purchase the Securities under applicable Canadian securities laws. Canadian investors should refer to “Summary, and “Securities Being Offered and Rights of the Securities of the Company”, “Plan of Distribution” and “Investor Suitability Standards” in the US Private Placement Memorandum (defined below) for additional information pertaining to the Securities and the terms of the offering.

The Securities are offered subject to certain terms and conditions set forth in the US Private Placement Memorandum. The minimum investment commitment by an investor is US\$5,000; provided that the Craveworthy LLC, in its sole discretion, may allow investments of a smaller amount. Craveworthy LLC has the discretion to revoke or suspend the offering or to reduce subscriptions.

Attached hereto and forming part of this Canadian Private Placement Memorandum is a confidential private placement memorandum of the Company dated March 28, 2023 (the “**US Private Placement Memorandum**”). **All references herein to this Canadian Private Placement Memorandum include the US Private Placement Memorandum.** Except as otherwise provided herein, capitalized and other terms used within this Canadian Private Placement Memorandum without definition have the meanings assigned to them within the US Private Placement Memorandum. The offering of the Securities in Canada is being made solely by this Canadian Private Placement Memorandum and any decision to purchase the Securities should be based solely on information contained within this document. No person has been authorized to give any information or to make any representations concerning this offering other than as contained herein and, if given or made, any such information or representation may not be relied upon.

Canadian investors are advised that the information contained within the US Private Placement Memorandum has not been prepared with regard to matters that may be of particular concern to Canadian investors. Accordingly, Canadian investors should consult with their own legal, financial and tax advisers concerning the information contained within the US Private Placement Memorandum and the suitability of an investment in the Securities in their particular circumstances.

This Canadian Private Placement Memorandum constitutes an offering of the Securities to accredited investors in jurisdictions of Canada and is for the confidential use of only those persons to whom it is delivered by the Company in connection with the offering of the Securities in Canada. The Company reserves the right to reject all or part of any offer to purchase the Securities for any reason or allocate to any investor less than all of the Securities for which it has subscribed.

**Investing in the Securities involves financial risks. Canadian investors should refer to “Risk Factors” in the US Private Placement Memorandum for additional information and should consult their own legal, financial and tax advisors concerning the risks of an investment in their particular circumstances prior to investing.**

**Statements made within this Canadian Private Placement Memorandum are as of the date of this Canadian Private Placement Memorandum unless expressly stated otherwise, provided that any statements contained in the US Private Placement Memorandum are as of March 28, 2023, unless expressly stated otherwise. Neither the delivery of this Canadian Private Placement Memorandum at any time, nor any other action with respect hereto, shall under any circumstances create an implication that the information contained herein is correct as of any time subsequent to such date.**

### **RESPONSIBILITY**

Except as otherwise expressly required by applicable law, no representation, warranty, or undertaking (express or implied) is made and no responsibilities or liabilities of any kind or nature whatsoever are accepted by the Company as to the accuracy or completeness of the information contained in this Canadian Private Placement Memorandum or any other information provided by the Company in connection with the offering of the Securities.

### **RESALE RESTRICTIONS**

The distribution of the Securities in Canada is being made on a private placement basis only and is exempt from the requirement that the Company prepare and file a prospectus with the relevant Canadian securities regulatory authorities. Accordingly, any resale of the Securities must be made in accordance with applicable Canadian securities laws which may require resales to be made in accordance with prospectus and dealer registration requirements or exemptions from the prospectus and dealer registration requirements. These resale restrictions may in some circumstances apply to resales of the Securities outside of Canada. Canadian investors are advised to seek legal advice prior to any resale of the Securities.

Canadian investors should refer to the US Private Placement Memorandum for additional general information.

### **FORWARD-LOOKING INFORMATION**

This Canadian Private Placement Memorandum contains “forward-looking information” as such term is defined under applicable Canadian securities laws. Forward-looking information may relate to our future financial outlook and anticipated events or results and may include information regarding the Company’s financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding the Company’s expectations of future results, performance, achievements, prospects or opportunities or the markets in which the Company operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “scheduled”, “estimates”, “outlook”, “intends”, “anticipates”, “does not anticipate”, “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information.

Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances.

Discussions containing forward-looking information may be found, among other places, under "Summary" and "The Company and its Business" in this US Private Placement Memorandum.

This forward-looking information is based on management's opinions, estimates and assumptions in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company currently believes are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Given these assumptions, investors should not place undue reliance on this forward-looking information. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from expectations as expressed or implied within this Canadian Private Placement Memorandum. Risks and other factors that could cause actual results to differ materially from expectations include, among other things, the risks outlined under "Risk Factors" contained in the US Private Placement Memorandum.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. The opinions, estimates or assumptions referred to above and described in greater detail in "Risk Factors" in the US Private Placement Memorandum should be considered carefully by readers.

Although management has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that it presently believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. The forward-looking information contained in this Canadian Private Placement Memorandum represents the Company's expectations as of the date of this Canadian Private Placement Memorandum (or as the date they are otherwise stated to be made), and are subject to change after such date. However, the Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

**All of the forward-looking information contained in this Canadian Private Placement Memorandum is expressly qualified by the foregoing cautionary statements. Investors should read this entire Canadian Private Placement Memorandum (including the US Private Placement Memorandum) and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of their investment in the Securities.**

## **PLAN OF DISTRIBUTION**

### **Procedure for Subscribing for Canadian Subscribers**

In addition to the procedures outlined in the US Private Placement Memorandum set out under “Plan of Distribution”, Canadian subscribers will be required to select that they are Canadian and to fill out the Canadian Accredited Investor Status Certificate.

## **TAXATION**

Canadian investors should consult with their own legal and tax advisers with respect to the tax consequences of an investment in the Securities in their particular circumstances and with respect to the eligibility of the Securities for investment by such investor under relevant Canadian legislation and regulations.

## **CURRENCY AND FINANCIAL REPORTING**

### **Currency**

All dollar amounts in the US Private Placement Memorandum are expressed in United States dollars unless otherwise indicated.

### **Financial Reporting**

The Company prepares its audited consolidated financial statements in United States dollars in accordance with U.S. Generally Accepted Accounting Principles (“**U.S. GAAP**”). U.S. GAAP differs from International Financial Reporting Standards (“**IFRS**”) as issued by the International Accounting Standards Board. The Company will not provide Canadian investors with any reconciliation of the Company’s financial statements or any other information contained in the Canadian Private Placement Memorandum to IFRS. Accordingly, Canadian investors should consult their own legal and financial advisors for additional information regarding the Company’s financial statements prior to investing in the Securities.

## **ENFORCEMENT OF LEGAL RIGHTS**

The Company is incorporated under the laws of the State of Nevada. All or substantially all of the members of the Company’s board of directors are located outside of Canada and, as a result, it may not be possible for Canadian investors to effect service of process within Canada upon the Company or such persons. All or a substantial portion of the assets of the Company and such other persons are or may be located outside of Canada and, as a result, it may not be possible to satisfy a judgement against the Company or such persons in Canada or to enforce a judgement obtained in Canadian courts against the Company or persons outside of Canada.

Canadian investors should consult with their own legal advisers concerning the enforceability of civil liabilities and judgements in the United States and other jurisdictions outside of Canada, as applicable, prior to investing in the Securities.

## **MEMBER RIGHTS**

Canadian investors in the offering will receive Securities of a limited liability company formed under the laws of Nevada. Differences between the laws of Nevada and provincial and applicable federal laws in Canada may result in differences in the rights of shareholders resident in those jurisdictions. Canadian investors should consult with their own legal advisers concerning the differences between shareholder rights under the laws of Nevada and shareholder rights under the laws of their local jurisdiction, prior to investing in the Securities.

### LANGUAGE OF DOCUMENTS

Upon receipt of this document, each Canadian investor hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Securities described herein (including for greater certainty this Canadian Private Placement Memorandum any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

### RIGHTS OF ACTION FOR DAMAGES OR RESCISSION

Securities legislation in certain of the Canadian provinces provides investors of Securities pursuant to an offering memorandum (such as this Canadian Private Placement Memorandum) with a remedy for damages or rescission, or both, in addition to any other rights they may have at law, where the offering memorandum and any amendment to it contains a “**Misrepresentation**”. Where used herein, “Misrepresentation” means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the investor within the time limits prescribed by applicable securities legislation. **Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal advisor.**

#### Ontario

Section 130.1 of the *Securities Act* (Ontario) provides that certain investors in securities pursuant to an offering memorandum (such as this Canadian Private Placement Memorandum) shall have a statutory right of action for damages or rescission against the Company in the event that the offering memorandum contains a Misrepresentation. An investor who purchases Securities offered by the offering memorandum during the period of distribution has, without regard to whether the investor relied upon the Misrepresentation, a right of action for damages or, alternatively, while still the owner of the Securities, for rescission against the Company provided that:

- (a) if the investor exercises its right of rescission, it shall cease to have a right of action for damages as against the Company;
- (b) the Company will not be liable if they prove that the investor purchased the Securities with knowledge of the Misrepresentation;

- (c) the Company will not be liable for all or any portion of damages that it proves do not represent the depreciation in value of the Securities as a result of the Misrepresentation relied upon; and
- (d) in no case shall the amount recoverable exceed the price at which the Securities were offered.

Section 138 of the *Securities Act* (Ontario) provides that no action shall be commenced to enforce these rights more than:

- (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or
- (b) in the case of an action for damages, the earlier of:
  - (i) 180 days after the date that the investor first had knowledge of the facts giving rise to the cause of action; or
  - (ii) three years after the date of the transaction that gave rise to the cause of action.

This Canadian Private Placement Memorandum is being delivered to Ontario investors in reliance on the exemption from the prospectus requirements contained under section 2.3 of National Instrument 45-106 – *Prospectus Exemptions* (the “**accredited investor exemption**”). The rights referred to in section 130.1 of the *Securities Act* (Ontario) do not apply in respect of an offering memorandum (such as this Canadian Private Placement Memorandum) delivered to a prospective investor in connection with a distribution made in reliance on the accredited investor exemption if the prospective investor is:

- (a) a Canadian financial institution or a Schedule III bank (each as defined in NI 45-106);
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada); or
- (c) a subsidiary of any person referred to in paragraphs (a) and (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary.

## Nova Scotia

If the offering memorandum, together with any amendment thereto delivered to a purchaser or any advertising or sales literature in the case of purchasers of securities who are resident in Nova Scotia, contains a misrepresentation, a purchaser to whom the offering memorandum has been delivered and who purchases securities shall be deemed to have relied upon such misrepresentation if it was a misrepresentation at the time of purchase and the purchaser has the right of action for damages against (a) the issuer (or seller in Nova Scotia), (b) subject to certain additional defences, against every director of the issuer (or seller in Nova Scotia) at the date of the offering



memorandum and (c) every person or company who signed the offering memorandum, but may elect to exercise the right of rescission against the issuer (in which case the purchaser shall have no right of action for damages against the aforementioned persons or company).

Securities legislation in each of these provinces provides a number of limitations and defences, including:

- (a) no person or company will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation;
- (b) in an action for damages, the defendant is not liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and
- (c) in no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were offered under the offering memorandum, or any amendment thereto.

No action shall be commenced to enforce the right of action discussed above more than:

- (a) in case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or
- (b) in the case of any action for damages, the earlier of:
  - (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or
  - (ii) three years after the date of the transaction that gave rise to the cause of action.

Furthermore, in Nova Scotia, no action shall be commenced to enforce the right of action discussed above unless an action is commenced to enforce that right not later than 120 days after the date on which payment was made for the security or after the date on which the initial payment for the security was made where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment.

### **Saskatchewan and Manitoba**

If an offering memorandum or any amendment thereto, sent or delivered to a purchaser contains a misrepresentation, a purchaser who purchases a security has, without regard to whether the purchaser relied on the misrepresentation, a right of action for damages,

- (a) in Saskatchewan, against, the (i) issuer, (ii) every promoter or director of the issuer at the time the offering memorandum or any amendment thereto was sent or delivered, (iii) every person or company whose consent has been filed respecting the offering but only with respect to reports, opinions or statements that have been made by them, (iv) every person who or company that, in addition to the person or

companies mentioned in (i) to (iii) above, signed the offering memorandum or any amendments thereto, and (v) every person or company that sells securities on behalf of the issuer under the offering memorandum or amendment thereto;

- (b) in Manitoba, against the issuer, every director of the issuer at the date of the offering memorandum, and every person or company who signed the offering memorandum or, may elect a right to exercise the right of rescission against the issuer (in which case the purchaser will have no right of action for damages against the aforementioned persons).

Similar rights of action for damages and rescission are provided under the securities legislation of Saskatchewan in respect of a misrepresentation in advertising and sales literature disseminated or in case of a verbal misrepresentation made in connection with an offering of securities.

The Saskatchewan and Manitoba securities legislation provides a number of limitations and defences, including: (a) no person or company will be liable if the person or company proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in the case of an action for damages, no person or company will be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation; (c) in no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser.

No action shall be commenced to enforce any of the foregoing rights more than: (a) in the case of an action for rescission, 180 days from the date of the transaction that gave rise to the cause of action, or (b) in the case of an action for damages, the earlier of (i) one year in the case of Saskatchewan purchasers, and 180 days in the case of Manitoba purchasers, after the plaintiff first had knowledge of the facts giving rise to the cause of action, or (ii) six years in the case of Saskatchewan purchasers, and two years in the case of Manitoba purchasers, after the date of the transaction that gave rise to the cause of action.

The foregoing summary is subject to the express provisions of the securities legislation referred to above and the rules, regulations and other instruments thereunder, and reference is made to the complete text of such provisions. Such provisions may contain limitations and statutory defences on which the Company may rely. The enforceability of these rights may be limited as described herein under section entitled “Enforcement of Legal Rights”.

The rights of action for damages or rescission discussed above are in addition to, and without derogation from, any other right or remedy which investors may have at law.

## **PERSONAL INFORMATION**

By purchasing Securities, the purchaser acknowledges that the Company and its agents and advisers may each collect, use and disclose its name and other specified personally identifiable information (the “**Information**”), including the number of Securities that the purchaser has purchased and whether the purchaser is an “insider” of the Company or a “registrant” (each as defined under applicable Ontario securities laws) for purposes of meeting legal, regulatory and

audit requirements, and as otherwise permitted or required by law or regulation. The purchaser consents to the disclosure of that Information.

By purchasing Securities, the purchaser acknowledges that Information concerning the purchaser (A) will be disclosed to the relevant Canadian securities regulatory authorities, including the Ontario Securities Commission, and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws, and the purchaser consents to the disclosure of the Information; (B) is being collected indirectly by the applicable Canadian securities regulatory authority under the authority granted to it in securities legislation; and (C) is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation. Further, the purchaser acknowledges that by purchasing Securities, the purchaser shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities. Questions about such indirect collection of Information by the Ontario Securities Commission should be directed to the Administrative Support Clerk, Ontario Securities Commission, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario M5H 3S8 or to the following telephone number: (416) 593-3684.