Massachusetts Cannabis Control Commission

Marijuana Delivery Operator

General Information:

License Number: MD1327

Original Issued Date: 10/10/2024

Issued Date: 10/15/2025

Expiration Date: 10/15/2026

MARIJUANA DELIVERY OPERATOR PRE-CERTIFICATION NUMBER

Marijuana Delivery Operator Pre-Certification Number:

ABOUT THE MARIJUANA DELIVERY OPERATOR LICENSEE

Business Legal Name: Motah 420 LLC

Phone Number: 617-480-4160

Email Address: CARL@MOTAH420.COM

Business Address 1: 6 RENFREW ST

Business Address 2:

Business City: ADAMS

Business State: MA

Business Zip Code: 01220

Mailing Address 1: 6 RENFREW ST

Mailing Address 2:

Mailing City: ADAMS

Mailing State: MA

Mailing Zip Code: 01220

CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

No documents uploaded

Certified Disadvantaged Business Enterprises (DBEs): Not a DBE

SOCIAL EQUITY OR ECONOMIC EMPOWERMENT LICENSE

Social Equity or Economic Empowerment License Number: SE305091

ADDITIONAL SOCIAL EQUITY OR ECONOMIC EMPOWERMENT LICENSE NUMBERS

No records found

PERSONS HAVING DIRECT OR INDIRECT CONTROL

Person with Direct or Indirect Authority 1

Percentage Of Ownership: 100

Percentage Of Control: 100

Role: Owner / Partner

Other Role:

First Name: CARL

Middle Name: O

Last Name: NICKERSON

Suffix:

Gender: Male

User Defined Gender:

What is this person's race or ethnicity?: Hispanic, Latino, or Spanish (Mexican or Mexican American, Puerto Rican, Cuban, Salvadoran, Dominican, Colombian)

Specify Race or Ethnicity: African-Puerto Rican- Panamanian-Swedish

ENTITIES HAVING DIRECT OR INDIRECT CONTROL
No records found

CAPITAL RESOURCES - INDIVIDUALS
No records found

CAPITAL RESOURCES - ENTITIES
No records found

BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES
No records found

DISCLOSURE OF INDIVIDUAL INTERESTS
Individual 1

First Name: Carl **Last Name:** Nickerson **Suffix:**

Marijuana Establishment Name: Motah 420 LLC d/b/a Motah **Business Type:** Marijuana Product Manufacture

Marijuana Establishment City: ADAMS **Marijuana Establishment State:** MA

Individual 2

First Name: Carl **Last Name:** Nickerson **Suffix:**

Marijuana Establishment Name: Motah 420 LLC d/b/a Motah **Business Type:** Marijuana Cultivator

Marijuana Establishment City: Adams **Marijuana Establishment State:** MA

MARIJUANA DELIVERY OPERATOR LICENSEE PROPERTY DETAILS

Establishment Address 1: 6 RENFREW ST **Establishment Address 2:**

Establishment City: Adams **Establishment Zip Code:** 01220

Approximate square footage of the establishment: 10400 **How many abutters does this property have?:** 25

Have all property abutters been notified of the intent to open a Marijuana Delivery Operator Licensee at this address?: Yes

HOST COMMUNITY INFORMATION
Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Executed HCA	Updated 2025 HCA MOTAH420 all licenses..pdf	pdf	68a7725a5fa9118d2cd142b3	08/21/2025
Plan to Remain Compliant with Local Zoning	Plan to Remain Compliant with Local Zoning - {Motah 420} - (2025) (1).pdf	pdf	68cc56017a9b1791fa4736c7	09/18/2025

Total amount of financial benefits accruing to the municipality as a result of the host community agreement. If the total amount is zero, please enter zero and provide documentation explaining this number.: $

POSITIVE IMPACT PLAN
Positive Impact Plan:

Document Category	Document Name	Type	ID	Upload Date

Plan for Positive Impact	Positive Impact Plan - {Motah 420} 08.12.25.pdf	pdf	689b054e1eca271ddd9f8f55	08/12/2025

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: **Other Role:**

First Name: CARL **Last Name:** NICKERSON **Suffix:**

RMD Association: Not associated with an RMD

Background Question: yes

ENTITY BACKGROUND CHECK INFORMATION

No records found

MASSACHUSETTS BUSINESS REGISTRATION

Certificates of Good Standing:

Document Category	Document Name	Type	ID	Upload Date
DUA attestation if no employees	Cert of GS DUA - {Motah 420} - (08_11_25).pdf	pdf	689b051d1eca271ddd9f8ea6	08/12/2025
Department of Revenue - Certificate of Good standing	Cert of GS - DOR - (7_10_25).pdf	pdf	689b051f97444ac6c4bb23f2	08/12/2025
Secretary of Commonwealth - Certificate of Good Standing	Cert of GS - SOC - (7_14_25).pdf	pdf	689b05211eca271ddd9f8eba	08/12/2025

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Articles of Organization	Cert of Org - {MOTAH 420}.pdf	pdf	63cece22a6f09f00085c18f1	01/23/2023
Bylaws	MOTAH 420.LLC ByLaws for CCC.pdf	pdf	65dc0f342331870008035b90	02/25/2024

Massachusetts Business Identification Number: 001562476

Doing-Business-As Name: Motah

DBA Registration City: Adams

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for Liability Insurance	CCC Plan for Obtaining Liability Insurance - {MOTAH 420}.pdf	pdf	633dc46f76c66600081b1817	10/05/2022
Business Plan	Carl 2 Edit CCC compressed MOTAH Business Plan COMMPRESSED.pdf	pdf	6396ab715225350008444f94	12/11/2022
Business Plan	MOTAH attestation (1).pdf	pdf	6398986ba0fd020008da9ad7	12/13/2022
Business Plan	Attestation Motah 420 Billy July 10, 2024.pdf	pdf	66901e0034e0e30007a5533d	07/11/2024
Capitalization Table	Cap table - {Motah} - (8.14.25).pdf	pdf	689ed00297444ac6c4bee28e	08/15/2025
Operating Agreement or Articles of Incorporation	Attestation of No Changes - {Motah} - (9.4.25).pdf	pdf	68cc4ee87a9b1791fa4728f3	09/18/2025

Proposed Timeline	Proposed Timeline - {MOTAH 420} - (2025) (1).pdf	pdf	68cc56727a9b1791fa473aa6	09/18/2025

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Security plan	Security Plan - {MOTAH} - (10.20.22).pdf	pdf	63517fd5cb5f040007bae461	10/20/2022
Prevention of diversion	Prevention of Diversion - {MOTAH} - (10.20.22).pdf	pdf	63517febcb5f040007bae49c	10/20/2022
Storage of marijuana	Storage Plan - {MOTAH} - (10.20.22).pdf	pdf	63517ffc9962490008c4d77f	10/20/2022
Transportation of marijuana	Transportation Plan - {MOTAH} - (10.20.22).pdf	pdf	6351800b9962490008c4d7c7	10/20/2022
Inventory procedures	Inventory Procedures - {MOTAH} - (10.20.22).pdf	pdf	635180229962490008c4d7e8	10/20/2022
Delivery procedures (pursuant to 935 CMR 500.145 and 935 CMR 500.146)	Delivery Plan Procedures - {MOTAH} - (10.20.22).pdf	pdf	635180669962490008c4d9f0	10/20/2022
Quality control and testing procedures	Quality Control and Testing - {MOTAH} - (10.20.22).pdf	pdf	63518084cb5f040007bae766	10/20/2022
Personnel policies	Personnel Policies - {MOTAH} - (10.20.22).pdf	pdf	635180959962490008c4dae3	10/20/2022
Dispensing procedures	Dispensing Procedures - {MOTAH} - (10.20.22).pdf	pdf	635180a69962490008c4db71	10/20/2022
Record-keeping procedures	Recordkeeping Procedures - {MOTAH} - (10.20.22).pdf	pdf	635180b49962490008c4dbcd	10/20/2022
Maintenance of financial records	Maintaining Financial Records - {MOTAH} - (10.20.22).pdf	pdf	635180d69962490008c4dd73	10/20/2022
Qualifications and training	Qualification and Training - {MOTAH} - (10.20.22).pdf	pdf	635180df9962490008c4dd9b	10/20/2022
A detailed plan for White Labeling	Plan for White Labeling - {MOTAH} - (10.20.22).pdf	pdf	6351818acb5f040007baee42	10/20/2022
Energy Compliance Plan	Energy Compliance Plan - Delivery - {MOTAH} - (10.20.22).pdf	pdf	6351848bcb5f040007baf622	10/20/2022
A plan to obtain marijuana and marijuana products	Plan for Obtaining Marijuana - {MOTAH} - (10.20.22).pdf	pdf	635185d89962490008c4ecd9	10/20/2022
Diversity plan	Diversity Plan - {Motah 420 LLC} - (08.12.25).pdf	pdf	689b05411eca271ddd9f8f1e	08/12/2025

COMPLIANCE WITH POSITIVE IMPACT PLAN - PRE FEBRUARY 27, 2024

No records found

COMPLIANCE WITH DIVERSITY PLAN

Diversity Progress or Success 1

Description of Progress or Success: The Company is not yet operational and is currently in the middle of the buildout phase of its licensed establishment. As such, there has been no measurable progress toward the implementation of Diversity Plan programs to date. The Company remains committed to fulfilling all commitments outlined in its approved Diversity Plan upon commencement of operations, including targeted hiring, outreach initiatives, and supplier diversity efforts. Progress will be reported in subsequent updates once operations begin.

HOURS OF OPERATION

Monday From: 9:00 AM	**Monday To:** 8:00 PM
Tuesday From: 9:00 AM	**Tuesday To:** 8:00 PM
Wednesday From: 9:00 AM	**Wednesday To:** 8:00 PM
Thursday From: 9:00 AM	**Thursday To:** 8:00 PM
Friday From: 9:00 AM	**Friday To:** 8:00 PM
Saturday From: 9:00 AM	**Saturday To:** 5:00 PM
Sunday From: 9:00 AM	**Sunday To:** 5:00 PM

ATTESTATIONS

I certify that no additional entities or individuals meeting the requirement set forth in 935 CMR 500.101 have been omitted by the applicant from any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

I understand that the regulations stated above require an applicant for licensure to list all Persons and Entities Having Direct or Indirect Control over the Marijuana Delivery Operator Licensee and a list of all persons or entities contributing 10% or more of the initial capital to operate the Marijuana Delivery Operator Licensee including capital that is in the form of land or buildings.: I Agree

I certify that any entities who are required to be listed by the regulations above do not include any omitted individuals, who by themselves, would be required to be listed individually in any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

Notification:

I certify that any changes in ownership or control, location, or name will be made pursuant to a separate process, as required under 935 CMR 500.104(1), and none of those changes have occurred in this application.: I Agree

I certify that to the best knowledge of any of the individuals listed within this application, there are no background events that have arisen since the issuance of the establishment's final license that would raise suitability issues in accordance with 935 CMR 500.801.: I Agree

I certify that all information contained within this renewal application is complete and true.: I Agree

AGREEMENTS WITH THIRD-PARTY TECHNOLOGY PLATFORM PROVIDER

No records found

THIRD-PARTY TECHNOLOGY PLATFORM PROVIDER DOCUMENTATION

No documents uploaded

Plan to Remain Compliant with Local Zoning

Licensee: Motah 420 LLC
License Types (Provisional): Marijuana Delivery Operator; Marijuana Cultivator; Marijuana Product Manufacturer
Premises: 6 Renfrew Street, Adams, MA 01220 (Industrial/Industrial Park area)

Purpose

Motah 420 LLC will operate in full compliance with the **Town of Adams Zoning Bylaw** for Licensed Marijuana Establishments (LMEs) and all local permits/approvals, and will maintain compliance with any conditions imposed by the Town's permitting authorities.

Local Requirements & Our Commitments

- **Zoning / District & Allowance:** The premises are located in the Town's industrial area (Industrial/Industrial Park). **Cultivation** and **Product Manufacturing** at this site will proceed **only as allowed by the bylaw** and **subject to all required local approvals** (e.g., **Special Permit** from the Planning Board if required in the district, and **Site Plan Review/Approval**).

- **Delivery Operator Use:** Delivery operations will be conducted **only in locations and manners permitted** by the Adams bylaw; Motah 420 will obtain any **Special Permit/Site Plan** approvals required for delivery activities associated with the premises.

- **Site Plan Review:** Prior to construction or material changes, Motah 420 will submit a **complete Site Plan** package (civil, life safety, traffic/parking as applicable, lighting/photometrics, utilities, refuse, security coordination notes) and implement all **conditions of approval**.

- **General Operating Standards:** All activities will occur **within a fixed, enclosed building**; **no outdoor storage** of marijuana or products; **no on-site consumption**; **no product visibility** from public ways; and **odor/emissions** will be controlled to prevent nuisance.

- **Security & Public Safety:** Motah 420 will coordinate security with the **Adams Police Department** (including acceptance of a Security Plan, as locally required) and with Fire/Building for code compliance.

- **Signage:** On-premises signage will comply with the Adams Zoning Bylaw and CCC rules.

- **Permit Duration, Lapse & Renewals:** Motah 420 will abide by **Special Permit** terms and any lapse/renewal provisions specified by the Town (consistent with M.G.L. c.40A and local bylaw). We will track expiration dates and file timely renewal requests where applicable.

- **Change Management & Records:** Any **material change** to site, security, or operations will be pre-cleared with the Town and CCC as required. We will maintain records and make them available for inspection by Town officials.

Motah 420 LLC
Positive Impact Program

Introduction

This program will meet the spirit and objectives of state law M.G.L. Ch. 94G §4 requires Licensed Marijuana Establishments to, "*...engage in processes and policies that promote and encourage full participation in the regulated cannabis industry by people from communities that have previously been disproportionately harmed by marijuana prohibition and enforcement and to positively impact those communities."*

The Commission has identified the groups this plan is intended to impact as the following:

- Past or present residents of the geographic ADI, which have been defined by the Commission and identified in its *Guidance for Identifying Areas of Disproportionate Impact*.
- Commission-designated Economic Empowerment Priority applicants;
- Commission-designated Social Equity Program participants;
- Massachusetts residents who have past drug convictions; and
- Massachusetts residents with parents or spouses who have drug convictions.
- The above groups or other residents of Brockton, an Area of Disproportionate Impact

Acknowledgments

The applicant will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.

No actions taken, or programs instituted by the applicant will violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

No donation or program to support any specifically named organizations or the furtherance of their goals have been proposed as this is a direct mentor-to-mentee program.

The progress or success of this plan will be documented upon renewal (one year from provisional licensure and each year after.)

Community Presence in an ADI: As transporter operations are solely delivering between a business and another business, with all other activity taking place remotely, Holyoke is the closest ADI to Northampton. Any work for ADIs as of this writing will focus on Holyoke.

Programs:

1. **Hiring staff from ADIs:**
    a. We will utilize online platforms such as LinkedIn, Indeed.com, City Hall, and local newspapers to post job opportunities targeting Holyoke residents. Additionally, we will collaborate with local workforce-development programs, career centers, and community organizations to expand outreach efforts. **Job opportunities will be posted on a rolling basis year-round whenever openings arise, with at least one formal posting campaign conducted annually. Each posting will remain live for a minimum of 14 days.** Outreach effectiveness will be reviewed quarterly to ensure continuous improvement and alignment with hiring goals.

2. **For Engagement with SE-Owned Businesses:**
    a. Collaborate with industry-specific professionals, ancillary and licensed, with owners designated as SE, and identify potential SE-owned business partners through our contacts and networking.
    b. As for finding ancillary businesses, our network within the industry knows of consultants, professionals, and contractors whose owners are certified as Social Equity or Economic Empowerment and operating their businesses while they pursue or sustain participation in the industry. Our engagement with these companies will be through word of mouth among the SE/EE cohort networking events established by the CCC equity department, email groups like socialequity2@googlegroups.com, attending conferences and industry events, and other means. **We will conduct outreach and vendor sourcing on a continuous, year-round basis, with at least one formal solicitation or review cycle each year. Agreements with SE vendors will generally run for 12 months before renewal or rebid.**

Goals:

These above programs will facilitate direct assistance in the achievement of some or all of the following goals for at least one social equity business and hiring Holyoke PTGs:

1. **Hiring from ADIs:**
    a. Hire at least 50% of new employees annually from Holyoke.
2. **Engage with at least one SE-owned ancillary business.**
    a. Form partnerships with at least one Social Equity (SE)-owned ancillary business annually and one SE-owned operating licensee.

Measurements and Metrics:

How will the establishment measure success and demonstrate its commitment to positively impacting Areas of Disproportionate Impact (ADI)?

The Company is committed to advancing equity within the cannabis industry by implementing measurable and accountable hiring practices that prioritize individuals from Holyoke, an Area of Disproportionate Impact (ADI). To track success and demonstrate meaningful impact, the following measurements and benchmarks will be implemented:

1. **Hiring from Holyoke (ADI):**
    a. The Company will aim to ensure that **at least 50% of all new hires annually are residents of Holyoke**.

    b. This will be tracked by verifying residential information during onboarding and maintaining anonymized demographic records.

    c. A quarterly report will be generated to compare new hires versus total hires, allowing us to assess progress and make timely recruitment strategy adjustments if needed.

    d. Annual hiring data will be reviewed and submitted to the Commission as part of our license renewal documentation.

2. **Community Outreach and Job Pipeline Development:**
    a. The Company will collaborate with Holyoke-based workforce programs, career centers, and community organizations to advertise job opportunities.

    b. Job postings will be shared at least quarterly on employment platforms and within local networks to maintain a strong applicant pipeline.

    c. Participation in local job fairs and CCC-hosted equity networking events will be documented as part of this outreach initiative.

3. **Transparency and Accountability:**
    a. Documentation of hiring goals, outreach efforts, and outcomes will be maintained and made available for audit or review.

    b. The Company will conduct a yearly internal audit of hiring practices to ensure compliance with its stated goal of at least 50% of new hires from Holyoke.

By tying impact metrics directly to hiring performance, outreach engagement, and documented transparency, the Company will demonstrate a good-faith effort and measurable contribution toward the goals of equity and inclusion outlined in M.G.L. c. 94G § 4 and 935 CMR 500.101(1)(a)(11).

The Commonwealth of Massachusetts
William Francis Galvin

Minimum Fee: $500.00

Secretary of the Commonwealth, Corporations Division
One Ashburton Place, 17th floor
Boston, MA 02108-1512
Telephone: (617) 727-9640

Certificate of Organization
(General Laws, Chapter)

Identification Number: 001562476

1. The exact name of the limited liability company is: MOTAH 420 LLC

2a. Location of its principal office:
No. and Street: 128 CRANE ST
City or Town: DEDHAM State: MA Zip: 02026 Country: USA

2b. Street address of the office in the Commonwealth at which the records will be maintained:
No. and Street: 128 CRANE ST
City or Town: DEDHAM State: MA Zip: 02026 Country: USA

3. The general character of business, and if the limited liability company is organized to render professional service, the service to be rendered:
"TO APPLY FOR A LICENSE FROM THE CANNABIS CONTROL COMMISSION."

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:
Name: CARL NICKERSON
No. and Street: 128 CRANE ST
City or Town: DEDHAM State: MA Zip: 02026 Country: USA

I, CARL NICKERSON resident agent of the above limited liability company, consent to my appointment as the resident agent of the above limited liability company pursuant to G. L. Chapter 156C Section 12.

6. The name and business address of each manager, if any:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
MANAGER	CARL NICKERSON	128 CRANE ST DEDHAM, MA 02026 USA
MANAGER	BILLY ALMONTE	128 CRANE ST DEDHAM, MA 02026 USA

7. The name and business address of the person(s) in addition to the manager(s), authorized to execute documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code

SOC SIGNATORY	CARL NICKERSON	128 CRANE ST DEDHAM, MA 02026 USA
SOC SIGNATORY	BILLY ALMONTE	128 CRANE ST DEDHAM, MA 02026 USA

8. The name and business address of the person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Title	**Individual Name** First, Middle, Last, Suffix	**Address** (no PO Box) Address, City or Town, State, Zip Code
REAL PROPERTY	CARL NICKERSON	128 CRANE ST DEDHAM, MA 02026 USA
REAL PROPERTY	BILLY ALMONTE	128 CRANE ST DEDHAM, MA 02026 USA

9. Additional matters:

SIGNED UNDER THE PENALTIES OF PERJURY, this 15 Day of February, 2022,
CARL NICKERSON

(The certificate must be signed by the person forming the LLC.)

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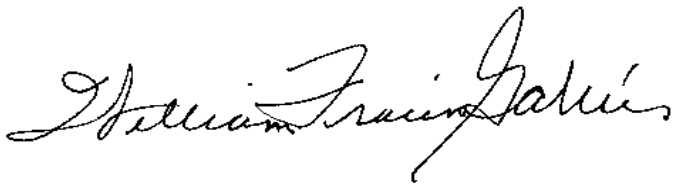
THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

February 15, 2022 05:47 PM



WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth

MOTAH 420 LLC - Bylaws

Bylaws

ARTICLE I
OFFICES

Section 1. The principal office of this corporation shall be in the Commonwealth of Massachusetts.

Section 2. The corporation may also have offices at such other places both within and without the Commonwealth of Massachusetts as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. All annual meetings of the stockholders shall be held at the registered office of the corporation or at such other place within or without the Commonwealth of Massachusetts as the directors shall determine. Special meetings of the stockholders may be held at such time and place within or without the Commonwealth as shall be stated in the notice of the meeting, or in a duly executed waiver of notice thereof.

Section 2. Annual meetings of the stockholders, commencing with the year 2019, shall be held in May of each year as may be set by the Board of Directors from time to time, at which the stockholders shall elect by vote a Board of Directors and transact such other business as may properly be brought before the meeting. Meetings may be held by telephonic conference call provided all stockholders are present telephonically or have expressly declined to participate.

Section 3. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Organization, may be called by the President or the Secretary by resolution of the Board of Directors or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the corporation issued and outstanding and entitled to vote. Such a request shall state the purpose of the proposed meeting.

Section 4. Notices of meetings shall be in writing and signed by the President or the

Secretary or by such other person or persons as the directors shall designate. Such notices shall state the purpose or purposes for which the meeting is called and the time and the place, which maybe within or without the Commonwealth, where it is to be held. A copy of such notice shall be either delivered personally to or shall be mailed, postage prepaid, to each stockholder of record entitled to vote at such meeting not less than ten nor more than sixty days before such meeting. If mailed, it shall be directed to a stockholder at his address as it appears upon the records of the corporation and upon such mailing of any such notice, the service thereof shall be complete and the time of the notice shall begin to run from the date upon which such notice is deposited in the mail for transmission to such stockholder. Personal delivery of any such notice to any officer of a corporation or association, or to any member of a partnership shall constitute delivery of such notice to such corporation, association or partnership. In the event of the transfer of stock after delivery of such notice of and prior to the holding of the meeting it shall not be necessary to deliver or mail notice of the meeting to the transferee.

Section 5. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 6. The holders of a majority of the stock, issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the Articles of Organization. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 7. When a quorum is present or represented at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall be sufficient to elect directors or to decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes or of the Articles of Organization, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 8. Each stockholder of record of the corporation shall be entitled at each meeting of stockholders to one vote for each share of stock standing in his name on the books of the corporation. Upon the demand of any stockholder, the vote for directors and the vote upon any question before the meeting shall be by ballot.

Section 9. At any meeting of the stockholders any stockholder may be represented and vote by a proxy or proxies appointed by an instrument in writing. In the event that any such instrument in writing shall designate two or more persons to act as proxies, a majority of such persons present at the meeting, or, if only one shall be present, then that one shall have and may exercise all of the powers conferred by such written instrument upon all of the persons so designated unless the instrument shall otherwise provide. No proxy or power of attorney to

vote shall be used to vote at a meeting of the stockholders unless it shall have been filed with the secretary of the meeting when required by the inspectors of election. All questions regarding the qualification of voters, the validity of proxies and the acceptance or rejection of votes shall be decided by the inspectors of election who shall be appointed by the Board of Directors, or if not so appointed, then by the presiding officer of the meeting.

Section 10. Any action which may be taken by the vote of the stockholders at a meeting may be taken without a meeting if authorized by the written consent of stockholders holding at least a majority of the voting power, unless the provisions of the statutes or of the Articles of Organization require a greater proportion of voting power to authorize such action in which case such greater proportion of written consents shall be required.

ARTICLE III
DIRECTORS

Section 1. The business of the corporation shall be managed by its Board of Directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Articles of Organization or by these Bylaws directed or required to be exercised or done by the stockholders.

Section 2. The number of directors which shall constitute the whole board shall initially be one (1). The number of directors may from time to time be increased or decreased to not less than one nor more than seven (7) by action of the Board of Directors. The directors shall be elected at the annual meeting of the stockholders and except as provided in Section 2 of this Article, each director elected shall hold office until his successor is elected and qualified. Directors need not be stockholders.

Section 3. Vacancies in the Board of Directors including those caused by an increase in the number of Directors, may be filled by a majority of the remaining directors, though less than a quorum, or by a sole remaining director, and each director so elected shall hold office until his successor is elected at an annual or a special meeting of the stockholders. The holders of a two-thirds of the outstanding shares of stock entitled to vote may at any time peremptorily terminate the term of office of all or any of the directors by vote at a meeting called for such purpose or by a written statement filed with the secretary or, in his absence, with any other officer. Such removal shall be effective immediately, even if successors are not elected simultaneously and the vacancies on the Board of Directors resulting therefrom shall be filled only by the stockholders.

A vacancy or vacancies in the Board of Directors shall be deemed to exist in case of the death, resignation or removal of any directors, or if the authorized number of directors be increased, or if the stockholders fail at any annual or special meeting of stockholders at which any director or directors are elected to elect the full authorized number of directors to be voted for at that meeting.

The stockholders may elect a director or directors at any time to fill any vacancy or vacancies not filled by the directors. If the Board of Directors accepts the resignation of a

director tendered to take effect at a future time, the Board or the stockholders shall have power to elect a successor to take office when the resignation is to become effective.

No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of his term of office.

ARTICLE IV
MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular meetings of the Board of Directors shall be held at any place within or without the Commonwealth or by written consent of all members of the Board. In the absence of such designation regular meetings shall be held at the registered office of the corporation. Special meetings of the Board may be held either at a place so designated or at the registered office.

Section 2. The first meeting of each newly elected Board of Directors shall be held immediately following the adjournment of the meeting of stockholders and at the place thereof. No notice of such meeting shall be necessary to the directors in order legally to constitute the meeting, provided a quorum be present. In the event such meeting is not so held, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors.

Section 3. Regular meetings of the Board of Directors may be held without call or notice at such time and at such place as shall from time to time be fixed and determined by the Board of Directors.

Section 4. Special meetings of the board of Directors may be called by the President. Written notice of the time and place of special meetings shall be delivered personally to each director, or sent to each director by mail or by other form of written communication, charges prepaid, addressed to him at his address as it is shown upon the records or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held. In case such notice is mailed or telegraphed, it shall be deposited in the United States mail at least forty-eight (48) hours prior to the time of the holding of the meeting. In case such notice is delivered as above provided, it shall be so delivered at least twenty-four (24) hours prior to the time of the holding of the meeting. Such mailing, telegraphing or delivery as above provided shall be due, legal and personal notice to such director.

Section 5. Notice of the time and place of holding an adjourned meeting need not be given to the absent directors if the time and place be fixed at the meeting adjourned.

Section 6. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present, and if, either before or after the meeting, each of the directors not present signs a written waiver of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 7. A majority of the authorized number of directors shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number be required by law, or by the Articles of Organization. Any action of a majority, although not at a regularly called meeting, and the record thereof, if assented to in writing by all of the other members of the Board shall be as valid and effective in all respects as if passed by the Board in regular meeting.

Section 8. A quorum of the directors may adjourn any directors meeting to meet again at a stated day and hour; provided, however, that in the absence of a quorum, a majority of the directors present at any directors meeting, either regular or special, may adjourn from time to time until the time fixed for the next regular meeting of the Board.

ARTICLE V
COMMITTEES OF DIRECTORS

Section 1. The Board of Directors may, by resolution adopted by a majority of the whole Board, designate one or more committees of the Board of Directors, each committee to consist of two or more of the directors of the corporation which, to the extent provided in the resolution, shall have and may exercise the power of the Board of Directors in the management of the business and affairs of the corporation and may have power to authorize the seal of the corporation to be affixed to all papers which may require it. Such committee or committees shall have such name or names as may be determined from time to time by the Board of Directors. The members of any such committee present at any meeting and not disqualified from voting may, whether or not they constitute a quorum, unanimously appoint another member of the Board of Directors to act at the meeting in the place of any absent or disqualified member. At meetings of such committees, a majority of the members or alternate members shall constitute a quorum for the transaction of business, and the act of a majority of the members or alternate members at any meeting at which there is a quorum shall be the act of the committee.

Section 2. The committees shall keep regular minutes of their proceedings and report the same to the Board of Directors.

Section 3. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

ARTICLE VI
COMPENSATION OF DIRECTORS

Section 1. The directors may be paid their expenses of attendance at each meeting of the

Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like reimbursement and compensation for attending committee meetings.

ARTICLE VII
NOTICES

Section 1. Notices to directors and stockholders shall be in writing and delivered personally or mailed to the directors or stockholders at their addresses appearing on the books of the corporation. Notice by mail shall be deemed to be given at the time when the same shall be mailed. Notice to directors may also be given by telegram.

Section 2. Whenever all parties entitled to vote at any meeting, whether of directors or stockholders, consent, either by a writing on the records of the meeting or filed with the secretary, or by presence at such meeting and oral consent entered on the minutes, or by taking part in the deliberations at such meeting without objection, the doings of such meeting shall be as valid as if had at a meeting regularly called and noticed, and at such meeting any business may be transacted which is not excepted from the written consent or to the consideration of which no objection for want of notice is made at the time, and if any meeting be irregular for want of notice or of such consent, provided a quorum was present at such meeting, the proceedings of said meeting may be ratified and approved and rendered likewise valid and the irregularity or defect therein waived by a writing signed by all parties having the right to vote at such meeting; and such consent or approval of stockholders may be by proxy or attorney, but all such proxies and powers of attorney must be in writing.

Section 3. Whenever any notice whatever is required to be given under the provisions of the statutes, of the Articles of Organization or of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE VIII
OFFICERS

Section 1. The officers of the corporation shall be chosen by the Board of Directors and shall be a President, a Secretary and a Treasurer. Any person may hold two or more offices.

Section 2. The salaries and compensation of all officers of the corporation shall be fixed by the Board of Directors.

Section 3. The officers of the corporation shall hold office at the pleasure of the Board of Directors. Any officer elected or appointed by the Board of Directors may be removed at any time by the Board of Directors. Any vacancy occurring in any office of the corporation by death, resignation, removal or otherwise shall be filled by the Board of Directors.

Section 4. The President shall be the chief executive officer of the corporation and shall have active management of the business of the corporation. He shall execute on behalf of the corporation all instruments requiring such execution except to the extent the signing and execution thereof shall be expressly designated by the Board of Directors to some other officer or agent of the corporation.

Section 5. The Secretary shall act under the direction of the President. subject to the direction of the President he shall attend all meetings of the Board of Directors and all meetings of the stockholders and record the proceedings. He shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the President or the Board of Directors.

Section 6. The Treasurer shall act under the direction of the President. Subject to the direction of the President he shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the President or the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the financial condition of the corporation.

Section 7. If required by the Board of Directors, he shall give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

ARTICLE IX
CERTIFICATES OF STOCK

Section 1. Every stockholder shall be entitled to have a certificate signed by the President and the Treasurer, certifying the number of shares owned by him in the corporation. If the corporation shall be authorized to issue more than one class of stock or more than one series of any class, the designations, preferences and relative, participating, optional or other special rights of the various classes of stock or series thereof and the qualifications, limitations or restrictions of such rights, shall be set forth in full or summarized on the face or back of the certificate which the corporation shall issue to represent such stock.

Section 2. If a certificate is signed (a) by a transfer agent other than the corporation or its employees or (b) by a registrar other than the corporation or its employees, the signatures of the officers of the corporation may be facsimiles. In case any officer who has signed or whose

facsimile signature has been placed upon a certificate shall cease to be such officer before such certificate is issued, such certificate may be issued with the same effect as though the person had not ceased to be such officer. The seal of the corporation, or a facsimile thereof, may, but need not be, affixed to certificates of stock.

Section 3. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates therefore issued by the corporation alleged to have been lost or destroyed upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost or destroyed.

Section 4. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for share duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation, if it is satisfied that all provisions of the laws and regulations applicable to the corporation regarding transfer and ownership of shares have been complied with, to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 5. The Board of Directors may fix in advance a date not exceeding sixty (60) days nor less than ten (10) days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or a date in connection with obtaining the consent of stockholders for any purpose, as a record date for the determination of the stockholders entitled to notice of and to vote at any such meeting, and any adjournment thereof, or entitled to receive payment of any such dividend, or to give such consent, and in such case, such stockholders, and only such stockholders as shall be stockholders of record on the date so fixed, shall be entitled to notice of and to vote at such meeting, or any adjournment thereof, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be, notwithstanding any transfer of any stock on the books of the corporation after any such record date fixed as aforesaid.

Section 6. The corporation shall be entitled to recognize the person registered on its books as the owner of shares to be the exclusive owner for all purposes including voting and dividends, and the corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Massachusetts.

ARTICLE X
GENERAL PROVISIONS

Section 1. Dividends upon the capital stock of the corporation, subject to the provisions of the Articles of Organization, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the Articles of Organization.

Section 2. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends or for repairing or maintaining any property of the corporation or for such other purpose as the directors shall think conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 3. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 4. The fiscal year of the corporation shall end March 31 of each year unless fixed otherwise by resolution of the Board of Directors.

Section 5. The corporation may or may not have a corporate seal, as may from time to time be determined by resolution of the Board of Directors. If a corporate seal is adopted, it shall have inscribed thereon the name of the corporation and the words "Corporate Seal" and "Massachusetts." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

ARTICLE XI
INDEMNIFICATION

Every person who was or is a party or is threatened to be made a party to or is involved in any action, suitor proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or a person of whom he is the legal representative is or was a director or officer of the corporation or is or was serving at the request of the corporation or for its benefit as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless to the fullest extent legally permissible under the law of the Commonwealth of Massachusetts from time to time against all expenses, liability and loss (including attorneys' fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered by him in connection therewith. The expenses of officers and directors incurred in defending a civil or criminal action, suit or proceeding must be paid by the corporation as they are incurred and in advance of the final disposition of the action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by the corporation. Such right of indemnification shall be a contract right which may be enforced in any manner desired by such person. Such right of indemnification shall not be exclusive of any other right which such directors, officers or representatives may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification

under any bylaw, agreement, vote of stockholders, provision of law or otherwise, as well as their rights under this Article.

The Board of Directors may cause the corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the corporation would have the power to indemnify such person.

The Board of Directors may from time to time adopt further Bylaws with respect to indemnification and may amend these and such Bylaws to provide at all times the fullest indemnification permitted by the law of the Commonwealth of Massachusetts.

ARTICLE XII
AMENDMENTS

Section 1. The Bylaws may be amended by a majority vote of all the stock issued and outstanding and entitled to vote at any annual or special meeting of the stockholders, provided notice of intention to amend shall have been contained in the notice of the meeting.

Section 2. The Board of Directors by a majority vote of the whole Board at any meeting may amend these bylaws, including Bylaws adopted by the stockholders, but the stockholders may from time to time specify particular provisions of the Bylaws which shall not be amended by the Board of Directors.

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APPROVED AND ADOPTED
September 12, 2022.

Carl Nickerson
Owner/Manager

MOTAH 420 LLC
Plan for Obtaining Liability Insurance

Overview

We are in discussions with insurance providers and will engage with the provider who best suits the needs of the company once we receive a Provisional License.

1. Once the company receives its Provisional Marijuana Establishment License, we will engage with an insurance provider who is experienced in the legal marijuana industry.
    a. The company will obtain and maintain general liability insurance coverage for no less than $1,000,000 per occurrence and $2,000,000 in aggregate, annually, and product liability insurance coverage for no less than $1,000,000 per occurrence and $2,000,000 in aggregate, annually, except as provided in 935 CMR 500.105(10)(b) or otherwise approved by the Commission.

    b. The deductible for each policy will be no higher than $5,000 per occurrence and will be activated by an insurer before being granted a final license by the Commission.

2. The company will maintain reports documenting compliance with 935 CMR 500.105(10) in a manner and form determined by the Commission and make these reports available to the Commission upon request.

Introduction

Motah 420, LLC, DBA "Motah" is a shining example of Social Equity in Massachusetts. From the streets of *Boston* to the world of finance, our founder resiliently rose above the turbulence of the neighborhood applying the many lessons learned to earn his Series 6, 63 & 65 licenses while cultivating fiduciary client relationships mutually beneficial to all.

Motah's mission is accomplished by being an exemplary model for social equity as diverse citizens and successful business owners. With real world experience, preeminent knowledge of the plant, and state-of-the-art cultivation and processes, we look to bring the best effective product to the boutique cannabis market. Motah's mentoring spirit is to expand the social equity community ensuring our equal share of the economic opportunities and employment.

Our vision is to work in partnership with our neighbors, community, and local elected officials to create a promising economic environment that encourages diversity, financial opportunities, and neighborhood support through our operations. With a licensed micro-business, our proposed facility will include a cultivation warehouse, manufacturing center, and delivery service providing safe, effective, and consistent products. With our local experience, dedication to community, and professional knowledge, our team can provide the Adams and greater Boston area with locally sourced products, and cultural brand apparel. As we move forward into the recreational legal market, our team will continue to illustrate why Motah dominates the local connoisseur market, as well as being a top brand.

Our company has prepared the following business and operational plan to demonstrate the ability to successfully operate a Marijuana cultivation/product manufacturer facility on a long-term basis. The business plan, therefore, emphasizes the cultivation, production, maintenance, and distribution of a consistent and uninterrupted supply of cannabis. In addition, the business and operational plans have been scaled to meet the projected market demand as anticipated by the State of Massachusetts.

Our company's business plan includes Standard Operating Procedures (SOPs) and facility design standards that are drawn from current industry Best Management Practices (BMPs). By adopting these standards, we can ensure that the proposed Marijuana cultivation/product manufacturer facility meets or exceeds the production benchmarks required to meet the demand of the recreational cannabis market in the State of Massachusetts. The business plan adopts operational methods that are proven effective in the cannabis industry and are fully compliant with the Adult Use of Marijuana Regulation 935 CMR: 500. All SOPs and material standards for construction are compliant with current ATSM and ISO standards.

Market Opportunities

According to the report by Arcview Market Research and BDS Analytics: "The Road Map to a ~~$57 Billion Worldwide Mark~~et"[1], spending on legal cannabis worldwide is expected to hit $57

[1]https://arcviewgroup.com/research/reports/

billion by 2027. The recreational cannabis market will cover about 67% of the spending while medical cannabis will take up the remaining 33%.

The North America legal cannabis market amounted to $12 billion in 2018, growing by 30 percent on the year. The largest market was the United States, which totaled $10.4 billion. It was followed by Canada with $1.6 billion. Analysts predict the overall cannabis market for legal adult-use and medical sales in North America to reach $24.5 billion by 2021 with the compound annual growth rate (CAGR) to almost 28%.

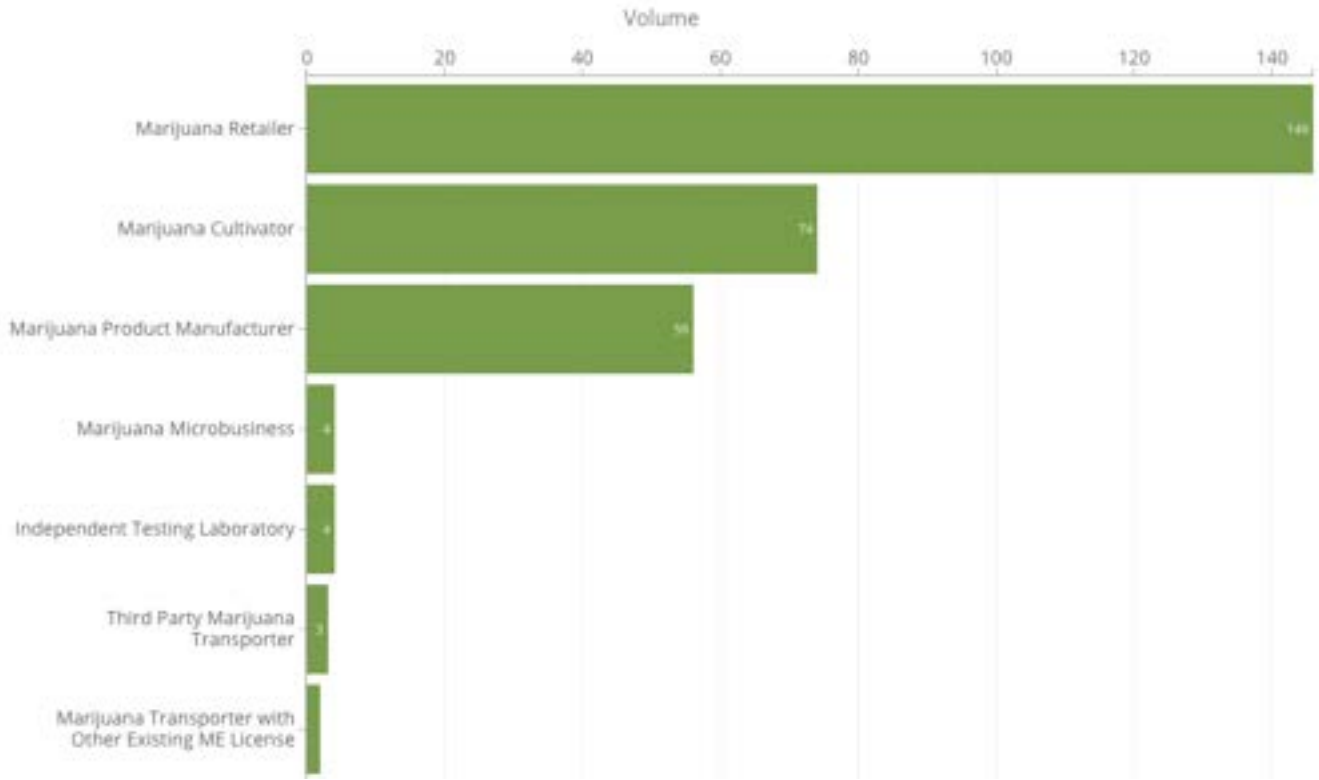
Over 60% of the U.S. population now lives in states and territories that have legalized some form of cannabis use and sales.

Commonwealth of Massachusetts

In 2008, the Commonwealth of Massachusetts followed the national trend to begin the decriminalization process for legal cannabis following with legalized medical cannabis in 2012. The possession and use of cannabis became legal in the Commonwealth for adults over 21 years old on December 15, 2016. The Commission filed final regulations on March 9, 2018.

Existing Market

As of May 2021, the Commission has issued the following licenses:
12 - Tier 1cultivators
10 - Tier 2 cultivators
6 - Tier 3 cultivators
6 - Tier 4 cultivators
6 - Tier 5 cultivators
3 - Tier 6 cultivators
1 - Tier 7 cultivator
1 - Tier 8 cultivator
1 - Tier 9 cultivator
1 - Tier 10 cultivator
3 - Tier 11 cultivators



Basic Information: Population

- The Commonwealth of Massachusetts has a population of approximately 7-million residents.
- Currently, approximately less than 2% of the overall population in MA is registered with the Cannabis Control Commission for eligible purchase or receipt of a medical marijuana certificate.
- This number is anticipated to reach 94,000 by the end of the fiscal year 2022.

Market Assumptions:

- It is projected the combined medical and adult-use cannabis market in Massachusetts will be valued at approximately $1.14 Billion (BDS Analytics) to $2 Billion (Marijuana Business Daily) once fully mature.

- A conservative adoption rate of one percent has been used to establish medical patient population in Boston.

- A conservative adoption rate of four percent has been used to establish recreational purchaser population in Boston.

- Consumption rates have been assumed at:

    - 0.35 grams of dry flower consumed per patient/purchaser each day.

    - 100 milligrams of concentrate consumed per patient/purchaser each day.

- Average cost of flower is set at $400 per ounce, or $50 per eighth (conservative: below current market – may take years to reach this point).

- Massachusetts Wholesale Cannabis prices are between $2500 and $4000 per pound according to the most recent data from Marijuana Business Daily's Cultivation Snapshot 2020. We assume a conservative $3000 per pound for our data.
- Average cost of concentrate is set at $25 per gram (conservative: below current market).

Raw Material Projections

We expect a 2:1 ratio of cannabis flower to cannabis trim byproduct. At roughly 2,000 lbs. of cannabis flower per year, this will result in roughly 1,000 lbs. of trim byproduct per year to be used as raw material or pre-rolls. A 25-gallon ethanol extractor, for example the Eden Coldfinger, extracts approximately 110 pounds per 8-hour shift. While a hydrocarbon extractor, for example, the Luna Technologies I/O, extracts approximately 100 lbs. per 8-hour shift, whereas the Eden Labs Hi-Flo Pro 20 Liter CO_2 extractor extracts approximately 10 pounds per 8-hour shift. Thus, our projected maximum raw material input based on an 8-hour workday is approximately 210 pounds per day. At seven days a week and 52 weeks annually, the total amount would be 76,440 pounds per year. This assumes full extraction capacity, which may take time to occur as we turn from lower cost pre-rolls to build out our extraction laboratory.

Yield Projections

- **Rosin Press:** Type of feedstock, quality, and strain will greatly influence yield for rosin. High quality cannabis flower will yield approximately 25 to 30% by weight. Kief will yield approximately 40 to 50%, and ice-water hash will yield roughly 50 to 60% by weight.

The Perpetual Harvest System

We have created assumptions based on the estimated costs to move through one cycle of the perpetual harvest system at full operational scale in Year 2. What is the perpetual harvest system? Quite simply it is the best way to harvest a steady, uninterrupted supply of cannabis that is high quality, on a consistent basis, at least according to cultivation expert Kenneth Morrow.[2] The perpetual harvest system produces such regular consistent product quality because of the highly controlled approach to manufacture the cannabis plant for predictable harvests like clockwork. Our team will design the facility and its operations in consideration of implementing the perpetual harvest system and its symbiotic rotation from clone to veg to flower rooms.

Operational Benchmarks

The cost required to produce one unit, a single pound of cannabis, will vary significantly from Year 1 of Operation to Year 2 of Operation based on the capital injection and sunk cost required to (construct/renovate) facility, onboard staff, and procure equipment. Our goal is to achieve 6 cycles, or turns per flowering room, of the perpetual harvest system per year, with approximately 26 harvests (every two weeks). This assumes a flowering period of 60 days, which is about the average with some cultivars taking a little less, and others taking a little more time to ripen for harvest. Using the conservative estimate of 2,640 lbs. per year for the facility and dividing by 26 perpetual harvests, we expect to be able to produce 110 lbs. per harvest, or approximately 220 pounds a month; we shall use this benchmark and divide it by our Variable and Fixed Costs to determine our Unit Cost of Production. Using these assumptions and the Year 2 model of variable and fixed costs we have outlined the following expense categories and dollar amount anticipated as costs required to produce one pound of cannabis:

Flower: Variable Costs (per pound):

Direct Labor: $150
Grow Supplies: $45
Packaging: $68
Testing: $74
Taxes: $215.25

[2] https://www.cannabisbusinesstimes.com/article/your-guide-to-the-perpetual-harvest/

Flower: Fixed Costs:
Indirect Labor: $43,934.80 annually

Using the formula: Variable Costs + Fixed Costs / Total Units Produced = Unit Cost of Production, we project:

$552.25 + $43,934.80 / (220lbs. per month) = ~$751.95 to produce 1 lb of high-quality cannabis

Extraction: Variable Costs (per gram):
Extraction supplies: $4
Taxes: $1.17

Extraction: Fixed Costs:
Direct Labor: $12,713.69

Using the formula: Variable Costs + Fixed Costs / Total Units Produced = Unit Cost of Production, we project:

$5.17 + $12,713.69 / (4,994 grams per month) = ~$7.79 to produce gram lb of high-quality cannabis extract

We shall use the conservative Unit Cost of Production of $751.95 per lb. to measure its expenditures and capacity to break even at various points throughout the production cycle. We shall aim to reduce the unit cost of production over time by streamlining the cultivation process to achieve optimal efficiency to eventually reduce this cost to under $700 per lb. of high-quality cannabis as our operations are updated over time with even more energy efficient equipment and fixtures.

We have defined full operation as the ability to sell at least 80% of a given crop while maintaining a consistent supply of clones for subsequent rounds of the perpetual harvest system for a steady, uninterrupted supply of cannabis.

Proposed Products to be Offered by our Company
We will carry a diverse array of raw flower that range from powerful, sedating strains to uplifting strains, and all profiles in between based on the latest scientific data. We shall maintain a varying genetic profile based on the need of the Massachusetts population and shall cultivate a diverse array of strains that range across a broad spectrum of cannabinoid presence and terpene availability. We will create our own genetics from the fundamental strains we provide below. We strive to incorporate as many of the strains of raw flower that have been identified as desirable and effective in the Massachusetts cannabis market and maintain a targeted approach to incorporating new strains into its profile. We carefully select our offerings with the end product in mind because cannabis that is good for extraction may be different than that with exceptional “bag appeal.”

We also will preserve the landrace legacy and help Massachusetts establish its own *terroir*, or appellation, and discover the genetics of the plant that has been sold in the state – in an unregulated market – for decades. We will also work to establish the new genetic footprint of Massachusetts' legitimate cannabis industry with popular strains as colors for us to paint our botanical arts. They include, but are not limited to:

Blueberry Muffin
Flowering Period: 50-55 days
Genetic Description: Original Blueberry x Manatuskan Mist x Oregon Grape x Purple Haze
Notable Genetic Characteristics: Phenotype of Blueberry said to be DJ Shortz Blueberry
Average THC Content: 14-24%
Other Relevant Cannabinoid Content: <1% CBD
Terpene Profile: ß Carophyllene, Bisabolol, Myrcene
Flower Characteristics: Small flowers reminiscent of parent Purple Haze's structure
Harvest Difficulty Level: Easy
Additional Notes: Average 50-day flowering period allows for streamlined cultivation process and more crops per year

Mango Sherbert
Flowering Period: 50-55 days
Genetic Description: Humboldt Sherbert x Mango Trees
Notable Genetic Characteristics: Parents of Mango Trees includes Jack Herer and Humboldt OG
Average THC Content: 24-28%
Other Relevant Cannabinoid Content: <1% CBD
Terpene Profile: Myrcene, Limonene, Bisabolol
Flower Characteristics: Sea green pigmentation in large, conical, symmetrical flowers
Harvest Difficulty Level: Difficult
Additional Notes: Strains with Sherbert lineage tend to have extremely high resin content, great for extraction by other licensees

Purple Mountain Majesty
Flowering Period: 55-60 days
Genetic Description: Purple Trainwreck x Blueberry Muffin
Notable Genetic Characteristics: Parent Blueberry Muffin incites strength and plant vigor
Average THC Content: 23-26%
Other Relevant Cannabinoid Content: <1% CBD
Terpene Profile: Myrcene, Pinene, Limonene
Flower Characteristics: Resemble parent Blueberry Muffin Flowers with more mass from Purple Trainwreck parent
Harvest Difficulty Level: Medium
Additional Notes: Resistant to powdery mildew and flower rot

Do Si Do
Flowering Period: 60-70 Days
Genetic Description: OG Kush Breath x Face Off OG x Girl Scout Cookies
Notable Genetic Characteristics: OG Kush parent
Average THC Content: 18-22%
Other Relevant Cannabinoid Content: <1% CBD
Terpene Profile: ß Carophyllene, Linalool, Limonene

Genetic Description: Zkittlez x Long Valley Reserve
Notable Genetic Characteristics: Parent of Long Valley Reserve includes Royal Kush
Average THC Content: 22-26%
Other Relevant Cannabinoid Content: <1% CBD
Terpene Profile: Linalool, Bisabolol, Pinene
Flower Characteristics: High trichome density, symmetrical conical structure
Harvest Difficulty Level: Gains deep, purple pigmentation from Royal Kush-related parent with smaller size and structure from parent Zkittlez
Additional Notes: Known to alleviate pain without compromising cognition

Harle-Tsu
Flowering Period: 55-60 days
Genetic Description: Harlequin x Sour Tsunami
Notable Genetic Characteristics: Parent Harlequin one of the oldest known CBD strains
Average THC Content: 5-6%
Other Relevant Cannabinoid Content: 8-11% CBD
Terpene Profile: Myrcene, Terpinolene, Pinene
Flower Characteristics: Long thin flowers that accrue lots of dense leaf matter
Harvest Difficulty Level: Hard
Additional Notes: 1:2 THC:CBD ratio facilitates maximum cannabinoid receptor function

Pennywise
Flowering Period: 55-60 days
Genetic Description: Harlequin x Jack The Ripper
Notable Genetic Characteristics: Jack Herer and various Haze parents
Average THC Content: 5-8%
Other Relevant Cannabinoid Content: 6-8% CBD
Terpene Profile: Myrcene, Terpinolene, Pinene
Flower Characteristics: Jack Herer Parent results in large, conical flowers with purple tipped leaf matter
Harvest Difficulty Level: Easy
Additional Notes: 1:1 THC:CBD ratio facilitates maximum cannabinoid receptor function

Cannabis Flower Quantities and Pricing

For cannabis that is being sold directly to dispensing organizations, we will offer packages in increments of 3.5 grams (⅛ ounce) or 7 grams (¼ ounce). For cannabis and cannabis byproducts that are being sold to licensed cultivation centers or infuser organizations, we will offer cannabis in increments of 1 pound (lb.). We will never provide packaged cannabis that encourages the exceeding of purchase limits for both Massachusetts and non-Massachusetts residents.

We will incorporate data from the Cannabis Benchmarks U.S. Spot Index on a regular basis as a framework for all pricing decisions.

Solventless Cannabis Concentrates

Solventless concentrates are designed to extract cannabinoids and terpenes from plant materials using only physical forces like heat, pressure and agitation. In this extraction process water, which is normally a solvent, acts as an agitator to immerse plant material and extract cannabinoids. Just like solvent concentrates, there is a need to purge solventless concentrates in a Pharmaceutical freeze dryer to remove all the excess water, to eliminate the possibility of mold, mildew, or

microbiological growth that could end up as potentially harmful to the consumer. Solventless concentrates are known to be more environmentally friendly and can maximize yield ratios based on input of raw material. Our staff has over 40 years combined experience in solventless extracts. We have extensive knowledge making and providing a clean product for consumers.

Ice-Water Hash

Ice-Water hash is a solventless concentrate made using ice, water, and a series of different sized fine micron bags to filter out plant material and other waste. High-quality ice-water hash should, depending on star grade, melt when heat is applied. Full-melt (see below) can be dabbed and vaporized completely without leaving behind residual combusted plant matter; half-melt (3*-5*) contains traces of plant matter and will not vaporize fully (ideally used as a bowl-topper or inside of a joint); and cooking grade hash (1*-2*) is even more contaminated and will not melt efficiently. Full-melt ice-water hash requires proper equipment and quality plant material to produce.

Rosin

This solventless concentrate involves the use of low heat and high pressure to isolate cannabinoid-rich oils from flower trichomes to create a solid form of resin and is potentially the easiest and safest form of extraction. Rosin is one of few concentrates that directly reflects the quality of raw material used; without clean, high-quality starting material, it is impossible to make high-quality rosin. Rosin can be produced using whole dry sift, kief, or ice water hash, depending on the producers' goals.

Solvent Cannabis Concentrates

Solvent concentrates use various solvents such as butane or propane (hydrocarbon), ethanol, or supercritical/subcritical carbon dioxide at various temperatures and pressure parameters to extract high concentrations of cannabinoid and terpene profiles on a molecular level. While solvent concentrates require more input material and space to carry out a full extraction cycle, the results of solvent concentrates are wide-ranging and can form targeted, specialized products based on extraction method and raw material profile. Our staff has over 20 years of combined knowledge and experience in making these solvent based extracts. We pride ourselves in having provided clean medicinal quality extracts, especially RSO, to patients and consumers which has substantially improved the lives of hundreds of people.

- **Shatter** Shatter is made by immersing plant material in a volatile solvent and placing it under immense pressure in a closed-loop system. The resulting "slurry" is collected and placed into a vacuum oven for solvent purging. After intermittently exposing the slurry to oxygenated air, the concentrate starts to take shape and slowly spreads across the cooling surface as evaporation continues. Winterization can be incorporated to separate crucial lipids from other compounds in the concentrate. Depending on consumer demand, we may manipulate the shatter into different substances such as sugar, which is more crystalline in appearance, or budder, which is more homogenized and peanut butter consistency. Consumers may have a preference for one type of consistency over the other, even though there is no difference in purity level. The only noticeable differences are in appearance, packaging, and how the product is handled. Shatter ranges in color from light to dark amber and can account for high terpene concentrations.

- ***Distillate*** Distillates use processes such as fractional distillation to heat and vaporize cannabinoids within raw flower or other plant material, consolidating this cannabinoid-rich vapor into a beaker for eventual collection. This process is then repeated numerous times to create pure cannabinoids without additional plant matter or residual solvent. A process called short path distillation is used to accelerate the process of separating and collecting cannabinoids from plant material to create a clear final product while maintaining relatively no terpene content; terpenes have the potential to be lost during the extraction process due to the amount of excessively high temperatures. However, producers can re-introduce terpenes back into distillate during the post-extraction process to create customized and specially branded flavors.
- ***Live* Resin** Live resin is made with fresh frozen plant material, thus the moniker "live." By using fresh frozen, preserved plant material, the finished product is able to maintain intensive terpene and cannabinoid profiles that display the qualities of the live plant. Live resin is known for its resemblance to the scent and taste of the living plant.
- **Sauce** Full spectrum extracts, commonly referred to as "sauce," are a concentrate preparation comprising of THCA crystalline and high terpene extracts. Full spectrum extracts and sauce offer consumers a combination of high cannabinoid content and terpenes.
- ***Full Spectrum Oil*** Full Spectrum Oil, also known as RSO, is a decarboxylated concentrate extract that is consumed orally. Full Spectrum Oil involves the use of a hydrocarbon-based solvent to remove cannabinoid-rich resin from whole plant tissues, resulting in dark, viscous products with THC concentrations upwards of 90% and a full spectrum of other rare cannabinoids like THCV, CBG and others. Full Spectrum Oil has been historically used for medicinal purposes.

Cannabis Infused Products

Edibles

Edible products are drastically increasing in popularity, as ingestion is more physiologically sound that inhalation after combustion. Ingestion as a delivery method also lends itself better to newer users of cannabis, especially the elderly who may be completely against combustion after a lifetime of no smoking. Manufacturers and infusers are becoming more and more innovative with respect to edible products, and each day they are developing new products that are essentially identical to their counterparts on the shelves of grocery stores. Edibles include products such as gummies, hard candies, baked goods, drinks, snacks, or other conventional food products that have been infused.

Tinctures/Sublinguals/Ingestibles
Cannabis tinctures use a cannabinoid soluble liquid solution such as olive oil, vegetable glycerin, or alcohol as a carrier for extracted cannabinoids and terpenes. The cannabis liquid tincture contains high levels of desired cannabinoid ratios. Cannabis tinctures are usually taken by placing a few drops of the highly concentrated liquid under the user's tongue. They have become a popular alternative to smoking and are widely used by medicinal cannabis users who do not wish to smoke the product. Tinctures are rapidly absorbed by the body and work quickly. Most users rapidly feel the effects and the high tends to last for an extended time frame.

Benefits of Indoor Cultivation
Due to the lack of substantially long periods of warm weather and harsh winters of the Massachusetts climate, indoor cannabis cultivation will be the only truly feasible cultivation method available. Consequently, we will be able to take advantage of the wide-ranging benefits that indoor cannabis cultivation offers as reflected by their inventory of raw flower. Some key benefits of indoor cannabis cultivation include the following:

- The ability to perfectly tailor growing conditions and create a stable internal environment for plants to thrive
- No exposure to potential natural contaminants such as dust or pollen
- Decreased probability of pest infestation and disease

Additionally, indoor cannabis cultivation offers the capability to manipulate light cycles, resulting in shorter plant life cycles and creating a perpetual harvest schedule of multiple rolling harvests per year. With every licensed adult use cultivation center maintaining this capability, we expect to see a reliable, consistent supply of raw flower compared to a market that included raw flower produced with cultivation methods like outdoor and light deprivation.

Financial Feasibility
Sources of Equity and Debt Commitment

Our team is looking to secure conditional commitments from private and public investors through equity contributions to adequately capitalize our facility's operations. These equity commitments leave more than enough free cash for twelve months of operations during our initial crop harvests and for fine tuning the facility's operations to maximum efficiency of the Perpetual Harvest System.

We have broken down and described our sources of equity and debt graphically in the table below:

Sources of equity	Amount	Equity
Investors	$5 million	25%

USAGE	Amount	COMPANY
Liquid Cooled LED's	$417,000	Adaptiiv Grow Technologies
GSD-30 w/Horizontal Configuration	$307,500	Adaptiiv Grow Technologies
System Automation & Management	$200,000	Adaptiiv Grow Technologies
Design & Engineering	$50,000	Adaptiiv Grow Technologies
Chiller Plants	$270,000	Adaptiiv Grow Technologies
Labor, installation, materials	$2,755,000	Adaptiiv Grow Technologies
Major Cultivation Equipment		
Permitting, Engineering, Etc.		

Real Estate Capital Analysis

Oftentimes in the cannabis industry, obtaining financing is a tricky situation, and so is tax liability. Therefore, many operators decide to form a real estate holding company that leases back to the license holder the cultivation facility. Upon the award of such license, and after analysis and inquiry with our financial and professional advisors, we may decide to form a real estate holding company to hold title to the real estate and enter a long-term lease with our cannabis company that holds the license. This arrangement may allow for us to be more able to access credit as financial institutions are still very hesitant to lend to a cannabis license holder but may lend to a commercial real estate landlord. The SAFE Banking Act has stalled in the Senate, and the 2020 Presidential election will probably forestall any federal guidance on cannabis banking. Therefore, we believe that creating a real estate holding company may provide us with additional flexibility in our general operations.

With an equity investment, we will be adequately capitalized to fulfill the financial feasibility of our cannabis venture. Whether we decide to take title to a related real estate holding company or not, we will be ready to break ground on our project immediately injection of needed capital.

Proforma Assumption Foundations

We wanted realistic numbers in our proformas to provide the most complete and detailed description about the amount and source of the equity and debt commitment and our financial feasibility. Therefore, we went above and beyond and reached out to the leading accounting and financial firms in the cannabis industry. We then prepared our numbers in cooperation with a leading accounting firm in the cannabis industry. This firm has over 400 cannabis only clients and has done hundreds of other similar proformas for other cannabis cultivators across the country. We used their industry average benchmarks in determining our costs and revenues. We will not rush bringing our extraction services online before our business is ready and left it up in the air as to exactly when we move into extractions so that we can perfect our perpetual harvest method to meet and exceed the expectations of the State for delivering a regular supply of high-quality cannabis to adults in Massachusetts.

Our Proforma assumes renting the facility after our company pays for a substantial build out for the cultivation and related equipment that our Marijuana facility need to create high-quality cannabis on a consistent and regular basis. We used market averages and vendor quotes when modeling our startup costs that we received from our industry leading accountant and financial firm. Our projections may change depending on our decision regarding holding the real estate as a company asset, or by making a related holding company to have title to the real estate.

We assumed a buildout cost of price per square foot of the industry average of $150.00 for our 5,000 square foot flowering canopy. We assumed twenty-two (10-15) employees for all the positions that our Marijuan facility will require to be fully operational, including extraction and security, and our salaried board members. We currently provide for our trimmers to be contract employees and do not count them toward our employees' total but do provide for their expense.

Proforma Tables, Charts and Graphs

Chart of Assumptions

FS Line Item	Assumption	Support
Revenue	Flower Yield	40 grams per square foot based on the market average
Revenue	Flower Price	$3,000 per pound based on market average
Revenue	Trim yield	50% of flower based on the market average
Revenue	Trim price	$150 per pound based on the market average
Revenue	Extract yield	10% of trim weight based on the market average
Revenue	Extract price	$25 per gram based on the market average
Grow Supplies	Cost per flower pound	$45 per each pound of flower based on the market average
Packaging Materials	Cost per flower pound	$68 based on market research
Lab testing	Batch size	10 pounds based on the lab quote
Lab testing	Lab fee	$740 each test based on lab quote
Payroll	Wages and salaries	$X Based on state averages
Workers Compensation	Percent from payroll	1% based on the industry average
Trimming Labor	Hourly rate	$15 based on industry average

Trimming Labor	Hours per pound of flower	10 hours based on industry average
Cannabis Taxes	Rate on Revenue	3% local and 10.75% state based on current regulations
Sales Taxes	Rate on Revenue	6.25% MA State Sales tax on sales
Security	Monthly fee	$100 based on vendor quote
Rent	Monthly	$15,000 first year based on contract ($10.75 triple net *x* 16,500 sq ft)
Electricity	Rate per pound	$77 based on industry average
Other utilities	Monthly rate	$683 based on local average
Cleaning, Repairs and Maintenance	Percent from sq ft	$0.02 per sq ft based on industry average
General Insurance	Monthly fee	$600 based on provider quote
Internet	Monthly fee	$150 based on provider rates
Compliance software	Implementation charge	$1500 based on vendor quote
Compliance software	Monthly fee	$500 based on vendor quote
Storage and transportation	Monthly expense	$3,570 based on industry average
Marketing Expense	Monthly expense	$2,712 based on vendor quote
Real Estate Taxes	Monthly expense	$1,282 based on property assessment
Distributions for taxes	State personal tax rate	5.25%, based on state average
Distributions for taxes	Federal personal tax rate	33%, based on nation average
Security Deposit	One time deposit	$15,000 bases on rental agreement
Equipment	Growing Equipment, total value	$1,244,500 based on GS Thermal quote
Equipment	Extraction Equipment, total value	$2,755,500 based on GS Thermal estimate
Leasehold Improvements	Build out cost estimate	$4,000,000 total includes grow and extraction equiptment

Revenues

Revenues consist of three streams:

- Flower revenues
- Trim revenues
- Extraction/Concentrates revenues

Flower revenues are developed based on expected yields, capacity, build out timeline, and price per pound.

Expected yields have been expressed in both terms of grams of flower yielded per square foot and pounds of flower yielded per light. We would expect our yield per light to average around 1.5-2.50 pounds per light. The expected yield translates into 40 grams per square foot of canopy space. Based on *Annual MJ Business Factbook*, we noted that indoor cultivators generally yield 20-60 grams of flower per square foot of canopy space. We further validated the range by directly sourcing data from 36 indoor grows. We noted that our expected yield of 40 grams per

square foot falls in the middle of the range of 20 to 60 grams per square foot of canopy and thus appears reasonable.

Our capacity is 5,000 square feet of canopy space and is based on the State of Massachusetts licensing requirements. By dividing the space into multiple grow rooms, we plan to run a perpetual yield system, thus yielding flower each month. Given the square footage and expected gram per square foot yield, we expect to yield at least 220 pounds each month. We would expect to complete our build out and become fully operational within six months from the granting of the license. Assuming we receive license in July 2022, we would expect to start planting seeds & propagating in December 2022. As indicated above, we would stagger our planting so that we are effectively yielding flower each month. We would expect the first harvest to occur in April 2021, which would be 3 months from moving the plants into flowering phase. From that point onwards we would be on average effectively yielding 220 pounds each month. The following chart outlines the timeline for revenue generation:

	Year 1						Year 2						
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7
Room 1						Propagation & seeds	Plant			220	0	220	0
Room 2						Propagation & seeds		Plant			220	0	220
Totals										220	220	220	220
Area	Summarized												
	Month 1	Month	Month 3	Month 4	Month 5	Month 6	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7
Yields - Flower	880	880	880	1,100	1,100	1,100	880	880	880	1,100	1,100	1,100	1,100
Yields - Trim	440	440	440	550	550	550	440	440	440	550	550	550	550
Yield - Extract	66.00	66.00	66.00	82.50	82.50	82.50	66.00	66.00	66.00				
Extract in grams													

The current prices in state of Massachusetts are around $3,500 per pound on average as published by *Marijuana Business Daily* and *Cannabis Benchmarks*. As the state opens more towards the recreational market, we would expect price contraction similar to price contractions observed in more mature markets such as, California. Consequently, and also given the size of the market and number of licenses, we would expect the pricing to be around $3,000 per pound. However, we are also cognizant of the fact that the pricing could under additional downward pressures, as observed in Oregon and Washington. Our facility is built to last, and even under lower prices we would remain profitable given our cost structure and business model. We noted that our cost per pound comes to around $700 per pound, so even if the price goes as low as $1,300, we will remain profitable.

Trim revenues would have a small impact on our revenue contribution. Trim revenues are developed based on expected yield of 33% and trim pricing of $150 per pound. We validated the yield by directly sourcing data from numerous indoor grows. We would wholesale trim until our extraction facility becomes more operational at scale, which could be as soon as July of 2022.

Given the above expected yield, capacity, expected price per pound, and timeline, the following is a summary of our projected revenues:

Costs

	Starting - Actuals	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Price - Flower	-	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000	$ 6,000
Yield - Fower		-	-	-	-	-	-	-	-	-	137.75	275.50	275.50
Revenues - Flower	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 826,500	$ 1,653,000	$ 1,653,000
Price - Trim	-	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150
Yield - Trim		-	-	-	-	-	-	-	-	-	68.88	137.75	137.75
Revenues - Trim	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,331	$ 20,663	$ 20,663
Price - Extract	-	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25	$ 25
Yield - Extract		-	-	-	-	-	-	-	-	-	-	-	-
Revenues - Extract	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 836,831	$ 1,673,663	$ 1,673,663
COGS													
Grow Supplies - Small Equipment, Soil, Nutrients		$ -	$ -	$ -	$ -	$ -	$ -	$ 8,250	$ 8,250	$ 8,250	$ 8,250	$ 8,250	$ 8,250
Extraction materials													
Packaging Materials		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 413	$ 827	$ 827
Lab Testing		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,194	$ 20,387	$ 20,387
Payroll		$ -	$ -	$ -	$ -	$ -	$ 39,760	$ 39,760	$ 39,760	$ 39,760	$ 39,760	$ 39,760	$ 39,760
Payroll Tax		$ -	$ -	$ -	$ -	$ -	$ 3,777	$ 3,777	$ 3,777	$ 3,777	$ 3,777	$ 3,777	$ 3,777
Workers Compensation		$ -	$ -	$ -	$ -	$ -	$ 398	$ 398	$ 398	$ 398	$ 398	$ 398	$ 398
Trimming		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,663	$ 41,325	$ 41,325
Local Tax (3%)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,105	$ 50,210	$ 50,210
Cannabis Excise Tax (10.75%)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89,959	$ 179,919	$ 179,919
		$ -	$ -	$ -	$ -								
Total COGS	-	-	-	$ -	$ -	$ -	$ 43,935	$ 52,185	$ 52,185	$ 52,185	$ 198,518	$ 344,852	$ 344,852
Gross Margin	-	-	-	$ -	$ -	$ -	$ (43,935)	$ (52,185)	$ (52,185)	$ (52,185)	$ 638,313	$ 1,328,811	$ 1,328,811

Our projected costs are divided in direct cost of goods sold (COGS) consisting of the following costs:

	Starting - Actuals	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Security	-	-	-	-	-	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100
Rent		$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000
Electricity		$ 400	$ 400	$ 400	$ 400	$ 800	$ 800	$ 800	$ 11,660	$ 11,660	$ 11,660	$ 11,660	$ 11,660
Other Utilities - Water & Waste/Grabage Disposal		$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683
Cleaning, Repairs & Maintenance		$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330
Insurance		$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600
Internet		$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150
Compliance Software		$ -	$ -	$ 1,500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500
Storage and transportation		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,570	$ 3,570	$ 3,570
Marketing Expense		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,712	$ 2,712	$ 2,712
Administrative Payroll		$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907
Payroll Tax							$ 7,211	$ 7,211	$ 7,211	$ 7,211	$ 7,211	$ 7,211	$ 7,211
Workers Compensation							$ 759	$ 759	$ 759	$ 759	$ 759	$ 759	$ 759
Business Licenses & Permits		$ 30,250											
Engineering		$ 30,000											
Architect		$ 25,000											
Local Cannabis License			$ -										
State Cannabis License			$ 1,200										
Depreciation Expense				$ -	$ -	$ -	$ 15,989	$ 15,989	$ 15,989	$ 15,989	$ 15,989	$ 15,989	$ 15,989
Real Estate Taxes		$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282
Total Operating Expenses	$ -	$ 159,601	$ 95,551	$ 95,851	$ 94,851	$ 95,351	$ 119,310	$ 119,310	$ 130,170	$ 130,170	$ 136,452	$ 136,452	$ 136,452

We developed our costs of growing and extracting by sourcing data directly from numerous indoor grows and obtaining direct vendor quotes. The following represents a summary:

- Grow supplies were developed based on $45 dollars per pound of flower yielded & sold (based on data sourced directly from indoor grows)
- Packaging material cost was developed based on the cost of $68 per pound (based on the quotes from supplies).
- Lab testing cost was developed based on minimum batch size of 5 pounds (as determined by regulations) and average cost of $370 (based on the quotes from labs). In order to account for

increases in costs due to inflationary pressures, we applied 2% long term growth rate for costs in latter years, in accordance with *Consumer Price Index* as published by *U.S. Bureau of Labor Statistics*.

- Grow labor was developed based on expected headcount and expected wages and salaries. The expected headcount was developed by sourcing data directly from indoor grows and extraction facilities. The expected wages and salaries were developed by sourcing data directly from indoor grows and extraction facilities. They were further validated by inspecting recruiting websites, such as *Indeed*, and U.S. Bureau of Labor Statistics for agricultural and food manufacturing sectors. Furthermore, we applied expected long-term growth rate of 2% to account for inflationary pressures in later years.
- We did not provide for our training budget but have ample cash flows to fund it in full.

The following is a summary of the headcount:

PAYROLL						
	Wages	Qty	Hourly rate	Days per month	Hours per day	
Cultivation Payroll:	$ 39,760.00					
- Cultivation Director	7,000.00	1				
- Harvest Manager	5,000.00	1				
- Inventory Assistant	4,000.00	1				
- Propagation Technicians	13,200.00	5	15	22	8	
- Product Packaging Team	10,560.00	4	15	22	8	
Extraction Payroll:	$ 11,280.00					
Director of Extraction	6,000.00	1				
Lab Assistance	5,280.00	2				

The total for grow, extraction preparation, and packaging payroll comes out to 15 employees.

In addition, as a completeness and a high-level check, we compared our planned employee headcount to the data published by *Annual MJ Business Factbook*, which indicates that the general range for cultivating operations is 3-20 employees. We noted that our expected headcount falls within a higher point in the range, and thus appears reasonable.

- Payroll taxes are developed by applying rate of 7.65% to payroll costs. The 7.65% payroll tax rate is based on federal and state payroll tax rates as published by the IRS and Commonwealth of Massachusetts.
- Workers' compensation is developed as a percentage of payroll costs and is based on rates provided by vendors
- Trimming costs are developed by estimating hours it takes a trimmer to trim one pound of flower and then applying rate per hour to the estimated hours. Based on data directly sourced from

indoor grows, we noted that it generally takes 6-8 hours for a trimmer to trim one pound of flower. As a matter of conservatism, we assumed 7 hours, which is at the top of the range. We applied $15 per hour for trimmer wage based on payroll sources outlined above. Assuming these assumptions, it would generally cost us $105 dollars per pound in trimming costs. We proceeded to apply 2% growth rate in later years to account for inflationary costs.

- We developed cost for sales tax by applying 6.25% tax rates to gross receipts.

PROJECTED INCOME STATEMENT						
	Partial Year - 6					
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Price - Flower	$ -	$ 3,000	$ 3,000	$ 3,000	$ 3,000	$ 3,000
Yield - Fower	-	1,870	2,640	2,640	2,640	2,640
Revenues - Flower	-	5,610,000	7,920,000	7,920,000	7,920,000	7,920,000
Price - Trim		$ 150	$ 150			
Yield - Trim		935	440	-	-	-
Revenues - Trim		140,250	66,000			
Price - Extract	$ -		$ 25	$ 25	$ 25	$ 25
Yield - Extract	-	-	39,952	59,928	59,928	59,928
Revenues - Extract	-	-	998,800	1,498,200	1,498,200	1,498,200
REVENUES	$ -	$ 5,750,250	$ 8,984,800	$ 9,418,200	$ 9,418,200	$ 9,418,200
			Cost of Goods Sold (COGS)			
Grow Supplies - Small Equipment, Soil, Nutrients	-	118,800	121,176	123,600	126,072	128,593
Extraction materials		-	163,004	249,396	254,384	259,472
Packaging Materials	-	127,160	183,110	186,773	190,508	194,318
Lab Testing	-	12,580	18,115	18,478	18,847	19,224
Payroll	39,760	477,120	578,707	637,224	649,969	662,968
Payroll Tax	3,777	45,326	54,977	60,536	61,747	62,982
Workers Compensation	398	4,771	5,787	6,372	6,500	6,630
Trimming	-	280,500	403,920	411,998	420,238	428,643
Local Tax	-	-	-	-	-	-
6.25% Sales Tax	-	402,518	628,936	659,274	659,274	659,274
Total COGS	$ 43,935	$ 1,468,775	$ 2,157,733	$ 2,353,651	$ 2,387,539	$ 2,422,104
GROSS MARGIN	$ (43,935)	$ 4,281,475	$ 6,827,067	$ 7,064,549	$ 7,030,661	$ 6,996,096

PROJECTED INCOME STATEMENT

Partial Year - 6 Months

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Security	200	1,200	1,224	1,248	1,273	1,299
Rent	90,000	180,000	183,600	187,272	191,017	194,838
Electricity	3,200	129,060	142,718	145,573	148,484	151,454
Other Utilities - Water & Waste/Grabage Disposal	4,098	8,196	8,360	8,527	8,698	8,872
Cleaning, Repairs & Maintenance	1,980	3,960	4,039	4,120	4,202	4,286
Insurance	3,600	7,200	7,344	7,491	7,641	7,794
Internet	900	1,800	1,836	1,873	1,910	1,948
Compliance Software	3,000	6,000	6,120	6,242	6,367	6,495
Storage and transportation	-	32,130	43,697	44,571	45,462	46,371
Marketing Expense	-	24,410	33,197	33,861	34,538	35,229
Administrative Payroll	455,440	910,880	929,098	947,680	966,633	985,966
Payroll Tax	7,211	86,534	88,264	90,030	91,830	93,667
Workers Compensation	759	9,109	9,291	9,477	9,666	9,860
Business Licenses & Permits	10,250	250	250	250	250	250
Engineering	30,000	-	-	-	-	-
Architect	25,000	-	-	-	-	-
Local Cannabis License	-	-	-	-	-	-
State Cannabis License	1,200	1,200	1,200	1,200	1,200	1,200
Depreciation Expense	15,989	191,865	454,293	585,508	585,508	585,508
Real Estate Taxes	7,690	15,380	15,687	16,001	16,321	16,648
Interest in Financing	750,000	750,000	750,000	750,000	750,000	
Total Operating Expenses	**$ 1,410,517**	**$ 2,359,172**	**$ 2,680,219**	**$ 2,840,923**	**$ 2,871,002**	**$ 2,151,683**
		Profit Sharing				
Employee Profit Sharing	-	89,238	153,270	169,334	167,423	165,475
Local Charities Donations	-	89,238	153,270	169,334	167,423	165,475
Total Profit Sharing	**$ -**	**$ 178,476**	**$ 306,539**	**$ 338,667**	**$ 334,846**	**$ 330,949**
PRE TAX INCOME (LOSS)	**$ (1,454,452)**	**$ 1,509,924**	**$ 4,052,451**	**$ 4,555,786**	**$ 4,495,927**	**$ 5,184,871**
Taxes		**Taxes**				
State	$ -	$ 160,146	$ 281,568	$ 309,415	$ 308,071	$ 306,700
Federal	$ -	$ 840,764	$ 1,478,234	$ 1,624,429	$ 1,617,373	$ 1,610,176
NET INCOME (LOSS)	**$ (1,454,452)**	**$ 509,014**	**$ 2,292,648**	**$ 2,621,942**	**$ 2,570,483**	**$ 3,267,995**
EBITDA	**$ (1,438,463)**	**$ 1,701,788**	**$ 4,506,744**	**$ 5,141,293**	**$ 5,081,434**	**$ 5,770,378**

The following represents a summary of our operating/overhead costs:

Monthly OPEX is as follows:

	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Security	-	-	-	-	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100
Rent	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000
Electricity	$ 400	$ 400	$ 400	$ 400	$ 800	$ 800	$ 800	$ 11,660	$ 11,660	$ 11,660	$ 11,660	$ 11,660
Other Utilities - Water & Waste/Grabage Disposal	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683	$ 683
Cleaning, Repairs & Maintenance	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330	$ 330
Insurance	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600	$ 600
Internet	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150	$ 150
Compliance Software	$ -	$ -	$ 1,500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500	$ 500
Storage and transportation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,570	$ 3,570	$ 3,570
Marketing Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,712	$ 2,712	$ 2,712
Administrative Payroll	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907	$ 75,907
Payroll Tax						$ 7,211	$ 7,211	$ 7,211	$ 7,211	$ 7,211	$ 7,211	$ 7,211
Workers Compensation						$ 759	$ 759	$ 759	$ 759	$ 759	$ 759	$ 759
Business Licenses & Permits	$ 10,250											
Engineering	$ 30,000											
Architect	$ 25,000											
Local Cannabis License		$ -										
State Cannabis License		$ 1,200										
Depreciation Expense			$ -	$ -	$ -	$ 15,989	$ 15,989	$ 15,989	$ 15,989	$ 15,989	$ 15,989	$ 15,989
Real Estate Taxes	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282	$ 1,282
Total Operating Expenses	**$ 159,601**	**$ 95,551**	**$ 95,851**	**$ 94,851**	**$ 95,351**	**$ 119,310**	**$ 119,310**	**$ 130,170**	**$ 130,170**	**$ 136,452**	**$ 136,452**	**$ 136,452**

Our operating/overhead costs were developed by sourcing data directly from numerous indoor grows and obtaining direct vendor quotes. The following represents a summary:

- Security was developed by obtaining quotes from vendors for camera/facility monitoring. Furthermore, we included security costs applied
- Rent was developed by applying rent per square foot to the square footage. Rent per square foot was sourced from a landlord
- Electricity cost was developed by applying and average of $77 dollar per pound (based on data sourced directly from indoor grows), which may be change between LED & HPS lights.
- Other costs such as utilities, cleaning, insurance, internet, compliance software were developed by obtaining quotes from vendors. In addition, we applied 2% long terms growth rate in order to account for inflationary increases.
- Marketing expenses are developed based on the planned marketing budget. In order to ensure that our projected marketing spend is reasonable and sufficient, we analyzed the data of United States publicly traded cannabis companies on Canadian Stock Exchange ("CSE"). Based on the inspection of the data as published on *SEDAR*, the database for financial statements of publicly traded companies, we noted that the marketing costs as a percentage of revenue come out to 1%-11% of revenues. We noted that retailers tend to be at a higher end of the range whereas the cultivators & manufacturers tend to be at a lower end of the range. Consequently, we noted that our projected spend of 1% is consistent with the bottom end of the range and thus majority of cultivators.

- Our licensing costs are based on the application requirements
- Our engineering and architectural costs are based on quotes obtained from vendors
- In order to ensure that our projected costs are reasonable, we calculated our expected cost per pound. The following represents the summary:

Cost Per Pound For Inventoriable Costs	Year 1	Year 2	Year 3	Year 4	Year 5
Cost of Flower per Pound	782.08	690.64	700.15	709.84	719.74
Cost of Extract per gram	n/a	8.14	8.28	8.41	8.55

As we are ramping up for production in 2022, we would expect our cost per pound to come out to $681. The average cost per pound over the whole year is approximately $782, due to costs incurred during the first cycle, before operating at capacity. As we enter into 2023 and are operating at full capacity, we would expect our average cost per pound to decrease to $691. In years 2024 to 2025, we would expect our cost per pound to increase due to

inflationary pressures. As a completeness and high-level check, we compared our expected cost per pound to cost per pound published by *Annual Marijuana Business Factbook*. The source indicates that an average cost per pound for an indoor grow is $635, We noted that our costs are higher thus more conservative in relation to the source.

The following break out represents our build out costs:

Fixed Asset Type	Total Cost	Year Placed in Service	Useful Life	Annual Depreciation	Monthly Depreciation
Equipment	**$ 1,149,672**			**$ 128,053**	**$ 10,671**
Growing Equipment	$ 441,709	2021	7	$ 63,101	$ 5,258
Lighting system	$ 225,000	2021	7	$ 32,143	$ 2,679
Alarm & Security System	$ 229,663	2020	7	$ 32,809	$ 2,734
Vehicle	$ 37,300	2021	7	$ 5,329	$ 444
Land Purchase	$ 13,500	2020	50	$ 270	$ 23
Computer System	$ 35,000	2020	7	$ 5,000	$ 417
Extraction equipment	$ 167,500	2022	7	$ 23,929	$ 1,994
Leashold Improvements	**$ 250,000**			**$ 8,333**	**$ 694**
Build out	$ 250,000	2020	30	$ 8,333	$ 694
					$ -
					$ -
Buildings	**$ 950,000**			**$ 31,667**	**$ 2,639**
Buildings	$ 950,000	2020	30	$ 31,667	$ 2,639
Total	**$ 2,349,672**			**$ 168,053**	**$ 14,004**

The costs are based on the construction costs provided by a vendor. In order to ensure that our projected costs are reasonable, we calculated the expected cost per square foot, noting that the cost comes out to $150 per square foot. We noted that the cost is consistent with the data sourced from other indoor grows and data published by *Annual Marijuana Business Factbook*.

Income taxes were developed based on our tax strategy, which consists of application of *IRC 280E* and our legal entity selection. Due to *IRC 280E*, cannabis companies are only allowed to deduct cost of goods. Cost of goods sold is defined by IRS regulation 1-471-11. We would fall under "processing" definition, which indicates that we can include in our inventoriable costs, and thus cost of goods sold, direct costs (raw materials & direct labor), but also indirect labor and overhead (rent, utilities, depreciation etc.) to the extent that indirect labor and overhead is used in production. As part of our tax strategy, we plan to conduct payroll activity time studies and production square footage studies in order to document and support our allocations of indirect costs and overhead into inventoriable costs and thus cost of goods sold.

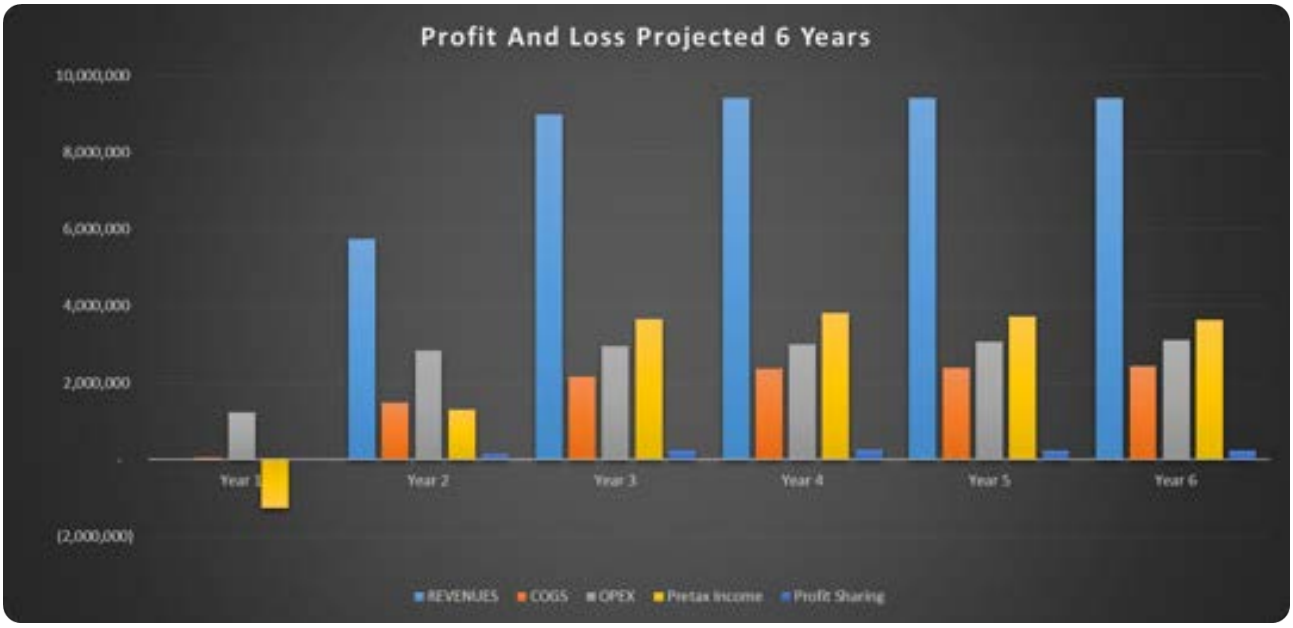
The other part of our tax strategy consists of entity selection. We are operating as an LLC; however, for tax purposes, we plan to elect C Corp taxation via form 8832 due to liability purposes. This would result in a C Corp tax rate of 21% and 7% for federal and state tax rates, respectively.

Profitability

With the above outlined revenue & cost strategy, we would expect to achieve following profitability metrics:

Cash flows	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Net Operating Cash Flow	(1,237,728)	1,027,196	2,434,597	2,543,417	2,478,057	2,411,389
Net Investing Cash Flow	(2,204,972)	-	(167,500)	-	-	-
Net Financing Cash Flow	4,000,000	(89,304)	(121,730)	(1,174,181)	(1,486,834)	(1,446,833)
Cash Balance at the End of the Period	557,300	1,495,192	3,640,559	5,009,795	6,001,018	6,965,574
REVENUES	0	5,750,250	8,984,800	9,418,200	9,418,200	9,418,200
COGS	43,934.80	1,462,485.10	2,148,675.62	2,344,412.38	2,378,115.14	2,412,491.97
OPEX	1,390,973.83	3,200,004.18	3,317,195.44	3,389,221.64	3,451,093.06	3,514,201.92

As a completeness and a high-level check, we inspected the data published by Annual Marijuana Business Factbook. Based on the source, we noted that indoor grows generally operate at a profit margin of 26% on average. We noted that we come slightly below the average and thus are noting that our assumptions are conservative.



Cash Flows & a Path to Profitability

The following represents our statement of cash flows, annual balance sheet position, and sources & uses of funds:

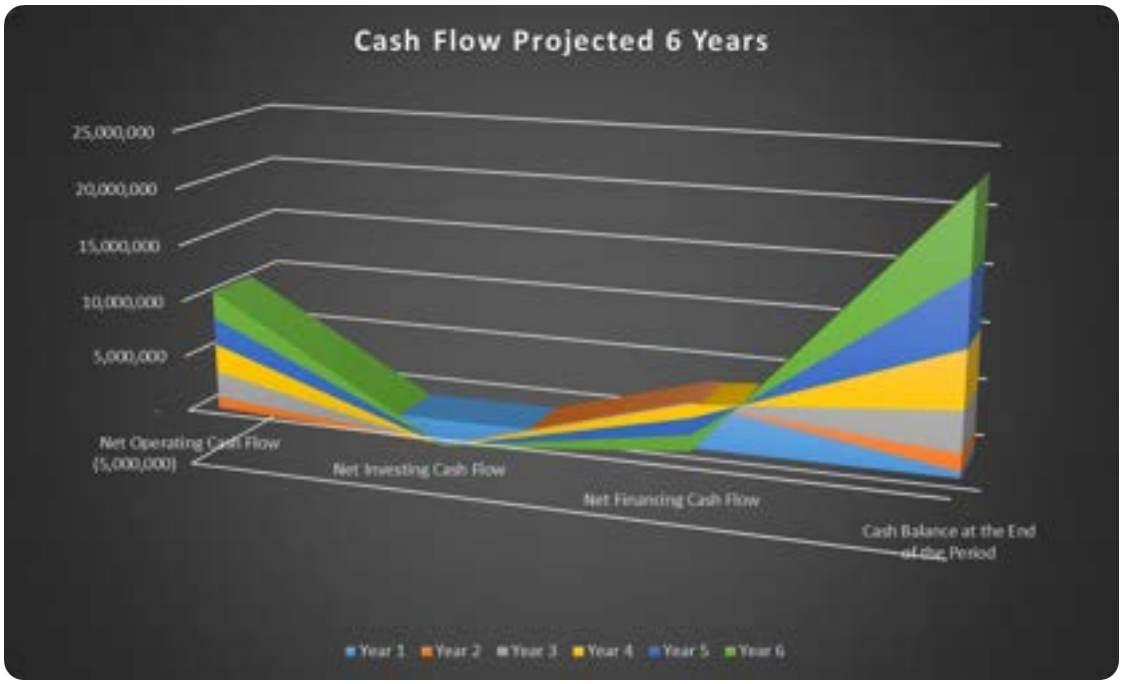
USES OF FUNDS	
Item	Total
Building Permits	$ 10,250
Engineers	$ 30,000
Architects	$ 25,000
Cannabis License	$ 1,200
Equipment	$ 975,000
Leashold Improvements	$ 2,700,000
Working Capital	$ 1,258,550
TOTAL	**$ 3,741,450**
SOURCES OF FUNDS	
Investment	***$ 5,000,000***
TOTAL	**$ 5,000,000**

LIQUIDITY CHECK		
Lowest Level of Monthly Cash		$ 780,836
Highest Monthly COGS	$ 270,741	
Highest Monthly Opex	$ 180,636	
Total	$ 451,378	
Two Months		$ 902,755
Safety Margin		$ (121,919)

PROJECTED CASH FLOW STATEMENT

Partial Year - 6 Months

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Operating Cash Flows						
Net Income (Loss)	$ (1,454,452)	$ 509,014	$ 2,292,648	$ 2,621,942	$ 2,570,483	$ 3,267,995
Depreciation	$ 15,989	$ 191,865	$ 454,293	$ 585,508	$ 585,508	$ 585,508
Change in Non-Cash Working Capital	$ -	$ 90,750	$ 34,334	$ -	$ -	$ -
Change in Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Change in Accounts Receivable	$ -	$ -	$ -	$ -	$ -	$ -
Change in Accounts Payable	$ -	$ *90,750*	$ *34,334*	$ -	$ -	$ -
Net Operating Cash Flow	**$ (1,438,463)**	**$ 791,629**	**$ 2,781,275**	**$ 3,207,449**	**$ 3,155,991**	**$ 3,853,503**
Investing Cash Flows						
Capital Expenditures	$ (1,374,200)	$ -	$ (2,755,500)	$ -	$ -	$ -
Security Deposit	$ (15,000)					
Net Investing Cash Flow	**$ (1,389,200)**	**$ -**	**$ (2,755,500)**	**$ -**	**$ -**	**$ -**
Financing Cash Flows						
Investment	$ 5,000,000	$ -	$ -	$ -	$ -	$ -
Distribution	$ -	$ (1,175,269)	$ (2,471,893)	$ (1,879,891)	$ (1,562,396)	$ (1,541,401)
Net Financing Cash Flow	**$ 5,000,000**	**$ (1,175,269)**	**$ (2,471,893)**	**$ (1,879,891)**	**$ (1,562,396)**	**$ (1,541,401)**
Net Change in Cash	**$ 2,172,337**	**$ (383,640)**	**$ (2,446,117)**	**$ 1,327,559**	**$ 1,593,594**	**$ 2,312,102**
Cash Balance at the Beginning of the Period	**$ -**	**$ 2,172,337**	**$ 1,788,697**	**$ (657,420)**	**$ 670,138**	**$ 2,263,733**
Cash Balance at the End of the Period	**$ 2,172,337**	**$ 1,788,697**	**$ (657,420)**	**$ 670,138**	**$ 2,263,733**	**$ 4,575,834**



As more fully provided on Our Balance sheet:

PROJECTED BALANCE SHEET

Partial Year - 6 Months

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Inventory	$ -	$ -	$ -	$ -	$ -	$ -
Current Assets	**$ 2,172,337**	**$ 1,788,697**	**$ (657,420)**	**$ 670,138**	**$ 2,263,733**	**$ 4,575,834**
Security Deposits	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000
Equipment (Gross)	$ 1,315,800	$ 1,315,800	$ 4,071,300	$ 4,071,300	$ 4,071,300	$ 4,071,300
Leashold Improvements (Gross)	$ 58,400	$ 116,800	$ 116,800	$ 116,800	$ 116,800	$ 116,800
Buildings (Gross)	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Depreciation	$ (15,989)	$ (207,853)	$ (662,147)	$ (1,247,654)	$ (1,833,162)	$ (2,418,670)
Fixed Assets	**$ 1,373,211**	**$ 1,239,747**	**$ 3,540,953**	**$ 2,955,446**	**$ 2,369,938**	**$ 1,784,430**
Total Assets	**$ 3,545,548**	**$ 3,028,444**	**$ 2,883,533**	**$ 3,625,584**	**$ 4,633,671**	**$ 6,360,265**
Accounts Payable	$ -	$ 90,750	$ 125,084	$ 125,084	$ 125,084	$ 125,084
Current Liabilities	**$ -**	**$ 90,750**	**$ 125,084**	**$ 125,084**	**$ 125,084**	**$ 125,084**
Debt	$ -	$ -	$ -	$ -	$ -	$ -
Longterm Liabilities	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Member Equity	$ 5,000,000	$ 3,824,731	$ 1,352,838	$ (527,053)	$ (2,089,449)	$ (3,630,850)
Retained Earnings	$ -	$ (1,454,452)	$ (945,437)	$ 1,347,211	$ 3,969,153	$ 6,539,636
Current Earnings	$ (1,454,452)	$ 509,014	$ 2,292,648	$ 2,621,942	$ 2,570,483	$ 3,267,995
Equity	**$ 3,545,548**	**$ 2,879,294**	**$ 2,700,049**	**$ 3,442,100**	**$ 4,450,187**	**$ 6,176,781**
Check	*$ -*	*$ (1,000,909)*	*$ (2,760,712)*	*$ (4,694,555)*	*$ (6,619,999)*	*$ (8,536,875)*
Total Liabilities & Equity	**$ 3,545,548**	**$ 2,970,044**	**$ 2,825,133**	**$ 3,567,184**	**$ 4,575,271**	**$ 6,301,865**

Based on the assumptions & timeline outlined above, we would expect the reach profitability within 9-10 months. The following monthly cash flow graphic summarizes the path:

	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Operating Cash Flows	$ (159,601)	$ (95,551)	$ (95,851)	$ (94,851)	$ (95,351)	$ (147,256)	$ (155,506)	$ (166,366)	$ (166,366)	$ 350,912	$ 210,040	$ 210,040
Beginning Cash	$ -	$ 3,451,199	$ 3,355,647	$ 3,259,796	$ 3,164,945	$ 3,069,593	$ 2,922,337	$ 2,766,831	$ 2,600,464	$ 2,434,098	$ 2,785,010	$ 2,848,022
Investment	$ 5,000,000											
Capital Expenditures (CAPEX)	$ (1,374,200)											
Security Deposit	$ (15,000)											
Distributions											$ (147,028)	$ (147,028)
Ending Cash	$ 3,451,199	$ 3,355,647	$ 3,259,796	$ 3,164,945	$ 3,069,593	$ 2,922,337	$ 2,766,831	$ 2,600,464	$ 2,434,098	$ 2,785,010	$ 2,848,022	$ 2,911,034
Annual Revenue Run Rate	$ -	$ -	$ -	$ -	$ -		$ -	$ -	$ -	$ 7,920,000	$ 7,920,000	$ 7,920,000
Net Income Run Rate	$ (1,915,216)	$ (1,146,616)	$ (1,150,216)	$ (1,138,216)	$ (1,144,216)	$ (1,958,941)	$ (2,057,941)	$ (2,188,261)	$ (2,188,261)	$ 2,930,081	$ 2,328,613	$ 2,328,613

Based on data from Annual MJ Business Factbook, we noted that around 51% of cultivators reach profitability in 9-12 months. Consequently, we noted that our expected timeline is consistent with the general data. In addition, we noted that our timeline is consistent with the data directly sourced from indoor grows.

Management Team

Although the company can be expected to adapt as needed, we anticipate our current organizational structure will be reflected as illustrated in the chart attached. The roles are divided into several broad categories that include, but may not be limited to:

- Owner / CEO
- Operations Management
- Cultivation Manager
- Operation Supervisor
- Full Time and Part Time Propagation Assistants
- Inventory Management and Quality Assurance
- Compliance and Safety Officer

While these are relatively general classifications, it is important to keep in mind that structuring with the flexibility to pivot allows the business to adapt appropriately with potential market and legislative changes. Our commitment is to maintain a structure according to local and state requirements, in addition to staying focused on our company goals.

Executive Summaries

Executive Summary-Carl Nickerson

Our CEO has worked across many sectors of the business field and brings a wealth of knowledge and experience to their company, and to the cannabis industry. Our CEO started his career with the Gillette Company as a financial analyst in 2000. While in this position, our CEO represented an excess of $5 million in customer receivable accounts, while reducing the labor force by an impressive 80% to better support the supply chain management process. Additionally, he reconciled and rationalized an expansive database of over 1500 customer accounts and contracts for the Oral B corporation.

In 2006, our CEO moved on from the Gillette Company to become the Co-Founder and General Manager of Mike's Gym, where he oversaw all daily operations. During his time in this position, he oversaw over 25 employees, and developed sales and marketing campaigns that astonishingly exceeded projected sales by 30% within a year, while also using his outstanding communication abilities to negotiate fitness equipment leasing contracts that cut operating costs by 20%. The Boston Scientific company offered our CEO a position as a dispute resolution analyst in 2007, and he promptly accepted their offer. Our CEO impressively managed over 1200 accounts, representing $20 million+ in annual sales, while tactfully and skillfully resolving disputes related to customer payments, product pricing, product inventory, and legal issues contained in customer contracts. He served on a 12-person team charged with designing/testing a new invoice imaging database dedicated to connecting customer disputes with specific product divisions, which reduced research time by more than an astonishing 50%. As part of this position, he was required to compile financial reports and perform statistical analysis of customer requisition data. He was honored by being named Executive Steering Committee Member, Hispanic Organization for Leadership & Achievement shortly after taking the position.

Our CEO decided to move on from his position with Boston Scientific in 2013 to become district manager for the Retail Business Development Company in Boston, MA. As a district manager, he used his advanced business knowledge and abilities to foster business to business relationships at all Vonage outlets across MA and RI. He generated and analyzed all sales, forecasting, and budgeting reports, as well as recruiting, interviewing, hiring, and training over 15 associates. He directed all marketing, promotions & sales activities within the entirety of his expansive designated area of operations.

In 2015, our CEO moved on to work in the insurance sector, where he took a position with New York Life Insurance Company as a registered representative and agent. While there, he skillfully analyzed financial information, prepared and presented financial solutions and products customized to each client's profile. His client base consisted of small business owners, organizations and individuals. He would travel all over the state of MA to lead financial education workshops and seminars at community centers, universities, and worksites. Our CEO excelled in this position, achieving the first-year benchmark goal of 50+ life cases, totaling over $27 million in face value life insurance. He was named a top performer in the US and received the distinguished New York Life's Council Reignition Award for his efforts.

Not content with his rapid success in the life insurance space, our CEO angled his experience with New York Life Insurance to obtain the position of retirement plan advisor with Empower Retirement CO. in 2017, where he currently works. He is directly responsible for coordinating and providing enrollment and education meetings focused on encouraging employee participation in the Massachusetts 457b Deferred Compensation SMART PLAN. He uses his advanced organizational skills to conduct ongoing education sessions to reinforce the benefits of plan participation with a focus on retirement readiness reviews and to provide investment advice along with

advisory services and to increase deferral contributions in the plan. He has an outstanding relationship with the Massachusetts Treasurer's and Comptroller's office, due to his work with this office to provide ongoing support and feedback for new tools and services for both advisors and plan participants, helping streamline services and remove redundancies. He is credited for opening 10 new state agencies that were previously inactive, transforming those locations to obtain over an impressive 75% participation rate in the plan.

Our CEO is a social equity applicant having a previous cannabis conviction during Prohibition. He has firsthand experience of the negative ramifications that the prohibition of cannabis has had on the community and nation as a whole, and will use his experiences to guide the industry in a positive, sustainable direction, while also supporting community programs to better enrich the area in which his business will operate. Our CEO understands the meaning and need of community enrichment, having previously served as a community ambassador for the Dana Farber Cancer Institute in Boston, MA, as well as a board member for the Corporate Advisory Council for ROCA. Roca's mission is to be a relentless force in disrupting incarceration, poverty, and racism by engaging young adults, police, and the systems at the center of urban violence in relationships to trauma, find hope, and drive change. He is currently an esteemed member of the National Association of Insurance & Financial Advisors of Massachusetts, and has series 6, 63, & 65 licenses for Massachusetts Life & Health insurance. Along with all his extensive business skills, experience, and certifications, our CEO is also fluent in Spanish.

Billy Almonte- Compliance Manager

Has the immense responsibility executing plans to ensure their company and employees are operating within compliance of the regulatory requirements of their field. In the cannabis industry, this is certainly a most complicated task, Billy has shown throughout his entire career that he is ready for this enormous, important assignment. For over 15 years, Billy has worked across several different industries ensuring compliance with various regulatory standards. Starting in 2006 as a quality assurance compliance specialist for the Genzyme Corporation. Billy began his work in the compliance sector. As a quality assurance compliance specialist, he oversaw cell culture operations, protein purification, and media buffer departments for the Genzyme Corporation, along with creating a database on Microsoft SharePoint to conduct and track monthly audits of manufacturing processes. He was instrumental in maintaining documentation of 1,200+ standard operating procedures, ensuring that they were all within compliance of various regulations and company guidelines. His natural attention to detail was apparent in this position, because he efficiently reviewed countless batch records for the release of products to certify they were complying with regulatory standards.

In 2013, he moved on from the Genzyme Corporation to take the position of quality assurance compliance specialist for the SHIRE company. While in this position, he skillfully created a new, lean process system to organize and confirm compliance of over 3-years' worth of batch records, which exponentially reduced the number errors and deviations of those records and saved the company over 500-man hours and millions of dollars yearly. He masterfully increased efficiency of various manufacturing processes and workflow systems by creating new systems to locate compliance documents for company employees and auditors. Billy also had the important responsibility of training new employees on the processes and procedures for current good manufacturing practice regulation, and manufacturing equipment.
Not satisfied with his numerous accomplishments with the Genzyme and SHIRE companies, he moved on to become the head of quality assurance oversight for the Merck Company in 2015, where he currently is employed. After taking this position, he immediately showed his advanced understanding of compliance mechanisms by creating a system to optimize supplier performance, saving the chief marketing officer 2-million dollars yearly.

Not satisfied with his numerous accomplishments with the Genzyme and SHIRE companies, the CCO moved on to become the head of quality assurance oversight for the Merck Company in 2015, where he currently is employed. After taking this position, he immediately showed his advanced understanding of compliance mechanisms by creating a system to optimize supplier performance, saving the chief marketing officer 2-million dollars yearly. He works closely and maintains constructive relationships on behalf of the company with various different regulatory agencies, to include the FDA, Anisa, MHRA and EMEA. His scope of responsibilities is extensive in this position, which includes ensuring all safety protocols across the entire business are being adhered to.

Introduction

As part of our Business Plan, we have included a start-up timetable that provides an estimated time from provisional license approval to full operation, along with the assumptions used for the basis of these estimates.

As the first day of licensed activity for the cannabis business establishment, our estimated start-up timetable involves development of a technologically advanced Marijuana facility; the use of diverse propagation strategies to create new batches of plants; the implementation of a Perpetual Harvest System to create a consistent, uninterrupted supply of cannabis; adherence to Standard Operating Procedures (SOPs) that are founded in standards of excellence that exceed local, state, and federal requirements; and continued analysis of its process in an effort towards optimization.

Goals

Our overall goal is to become fully operational within one year of receiving an Adult Use Marijuana License. In order to accomplish this goal, we will need to reach the following milestones in accordance with the estimated startup timetable:

1) Construction and renovation of a facility that is suitable in size, power allocation, air exchange and air flow, exterior and interior layout, and resource efficiency for the bulk agricultural production of cannabis by X/XX/2022
2) Construction and renovation of a facility that facilitates environmental health and worker safety by X/XX/2022
3) Ensure all Principal Officers, Directors, Managers and other Marijuana Agents (MMAs) have been staffed, onboarded, trained and evaluated by X/XX/2022
4) Use various propagation methods to internally develop plant batches that allow for consistent, bulk agricultural production by X/XX/2022
5) Implement a Quality Management System to ensure the quality, purity, and consistency of any finished product that is sold upon becoming fully operational by X/XX/2022
6) Implement and optimize the Perpetual Harvest System to ensure our ability to provide a steady, uninterrupted supply of cannabis within the timeframe allotted in this estimated start-up timetable

Assumptions

Initial assumptions used for the basis of this phase development include the following:

All operations at our proposed Marijuana Facility will be in compliance prior to the commencement of operational activities and/or storage of cannabis. To ensure the ability to become fully operational within the estimated start-timetable we have submitted all of the documentation required in 935 CMR 500.101(1)(a)(10) as part of this application, including a copy of the current local zoning ordinance or permit and verification that the proposed Marijuana facility is in compliance with the local zoning rules such as distance limitations established by the local jurisdiction before facility construction and renovation.

We will be working with a licensed contractor to construct a new building for indoor cultivation.

We will conduct rigorous risk and site analysis, and performance testing of the following systems before beginning any bulk agricultural production of cannabis: HVAC, lighting, water application, filtration, water composition, wastewater treatment, automated environmental control, and security measures which include surveillance, access control, monitoring and odor control. More detail regarding the timeline of this pre-operational testing is provided below.

We will germinate seeds, isolating desirable female plants as Mother Plants, taking cuttings from those Mother Plants to successfully root new clones and consistently propagate new batches of plants using the cloning method to implement and optimize the perpetual harvest system.

Of the 5,000 square feet available for the Flower Room(s), we will be growing on 4' by 35' trays on rolling benches to ensure we utilize as much of the 5000 sq. feet of canopy space as possible. Rolling benches allows us to move the trays apart when work is needed around them and back together to keep the canopy size at 5000 sq. feet, which is in full compliance with the flowering canopy space regulations for Marijuana cultivation tier 1. The rest of the space within these 1786 sq. feet flower rooms will be utilized as workspace while also ensuring no passageways and/or exits are compromised, following NFPA 101 Means of Egress codes.

Our 5,000 sq. feet of canopy divided by an industry standard of 50 watts per square foot, which needs to be adjusted for 1000 watts of HPS lights to be the equivalent of 600 watts of LED, which results in 250 lights. This "light" measure is not exactly literal, but common in the industry to describe yield. We plan to operate our Craft Grow at 1.5 lbs. – 2 lbs. per light, we expect to achieve 375 to 500 lbs. per full cycle (187 to 250 lbs. per month). At 26 harvests, or 6 cycles, of the perpetual harvest system per year, we conservatively expect to yield 2,250 to 3,000 lbs. per year. In one cycle of the perpetual harvest cycle, we expect roughly 85 lbs. of trim byproduct and roughly 15 lbs. of smaller flowers, or "smalls," or "popcorn." This translates to 2,210 lbs. of trim byproduct and 390 lbs. of smalls per year, which is another stream of revenue for sale to licensed cannabis businesses. We will become fully operational within one year as defined by meeting or exceeding these benchmarks within the estimated start-up timetable.

We will work to optimize the cultivation process and perpetual harvest system to the point where it can achieve 2 lbs. per light. Our proforma does not reflect this, which means that it is a conservative forecast that we anticipate meeting and exceed, especially after bringing our extraction online when we believe it is the right business judgment for our Company.

The cost required to produce one unit, a single pound of cannabis, will vary significantly from Year 1 of Operation to Year 2 of Operation based on the capital injection and sunk cost required to construct and renovate the facility, onboard staff, and procure equipment. We have created these assumptions based on the estimated costs to move through one cycle of the perpetual harvest system at full operational scale in Month 5 of year one, the point that the facility will be operating at capacity. Our goal is to achieve 26 harvests of the perpetual harvest system per year. Using the estimate of 2,640 lbs. per year for the facility and dividing by 26 perpetual harvest cycles, we expect to be able to produce 110 lbs. per cycle; we will use this benchmark as a divisor to determine the Unit Cost of Production. Using these assumptions and the Month 5 model of variable and fixed costs, we have outlined the following expense categories and dollar amount it expects to incur as costs required to produce one pound of cannabis:

Flower: Variable Costs (per pound):

Direct Labor: $150
Grow Supplies: $45
Packaging: $68
Testing: $3.36
Taxes: $215.25

Flower: Fixed Costs:
Indirect Labor: $43,934.80

Using the formula: Variable Costs + Fixed Costs / Total Units Produced = Unit Cost of Production, we project:

$481.61 + $43,934.80 / (220lbs. per month) = ~$681.32 to produce 1 lb of high-quality cannabis

Extraction: Variable Costs (per gram):
Extraction supplies: $4.08
Taxes: $1.52

Extraction: Fixed Costs:
Direct Labor: $12,713.69

Using the formula: Variable Costs + Fixed Costs / Total Units Produced = Unit Cost of Production, we project:

$5.60 + $12,713.69 / (4,994 grams per month) = ~$8.14 to produce gram lb of highquality cannabis extract

We shall use the conservative Unit Cost of Production of $751.95 per lb. to measure its expenditures and capacity to break even at various points throughout the production cycle. We shall aim to reduce the unit cost of production over time by streamlining the cultivation process to achieve optimal efficiency to eventually reduce this cost to under $700 per lb. of high-quality cannabis as our operations are updated over time with even more energy efficient equipment and fixtures.

We have defined full operation as the ability to sell at least 80% of a given crop while maintaining a consistent supply of clones for subsequent rounds of the perpetual harvest system for a steady, uninterrupted supply of cannabis.

All of the activities described in the estimated startup timetable provided in Exhibit F: Business Plan incorporate the following local, state and federal regulations, guidelines and statutes:

- National Fire Protection Association (NFPA) 230 Standard for the Fire Protection of Storage.
- National Fire Protection Association (NFPA) Code 70 Electrical Code
- Occupational Safety and Health Act (29 U.S.C. § 651 et seq.), 29 C.F.R. Part 1903.1 et seq.—Inspections, Citations, and Proposed Penalties of Occupational Safety and Health Act.

Carl Nickerson
Manager
Motah 420 LLC d/b/a Motah

I attest that our legal name Motah 420 LLC will not be used for branding purposes. The branding name will be its DBA name: "**Motah**," in compliance with 935 CMR 500.105(4)(a)(1) *"A Marijuana Establishment may develop a* ***Brand Name"***

Motah is the "brand name." Motah 420 LLC is the legal name. Branding and operations of Motah will comply with 935 CMR 500.000. All areas listing Motah 420 LLC in the application refer to legal name. And any areas with Motah 420 LLC d/b/a Motah refer to its brand name.

Carl Nickerson

Carl Nickerson 12/12/22

July 10, 2024

I attest that Billy Almonte is not a PDIC of Motah 420 LLC. He does not have equity stake over 10%. He will have no controlling interest.

Carl Nickerson

Carl Nickerson, owner

Personnel Policies: Delivery Company

Personnel Records of our Marijuana Establishment must be available for inspection by the Commission, on request. Personnel records shall be securely and confidentially maintained in either a password-protected electronic format, or in a locked, secured storage space if in physical format. These personnel records shall include:

1. Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions;
2. A personnel record for each marijuana establishment agent. Such records shall be maintained for at least 12 months after termination of the individual's affiliation with the marijuana establishment and shall include, at a minimum, the following:
    a. All materials submitted to the commission pursuant to 935 CMR 500.030(2);
    b. Documentation of verification of references;
    c. The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision;
    d. Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
    e. Documentation of periodic performance evaluations;
    f. A record of any disciplinary action taken; and
    g. Notice of completed responsible vendor and eight-hour related duty training.
3. A staffing plan that will demonstrate accessible business hours and safe operations conditions;
4. Personnel policies and procedures; and
5. All background check reports obtained in accordance with M.G.L c. 6 § 172, 935 CMR 500.029, 935 CMR 500.030, and 803 CMR 2.00: Criminal Offender Record Information (CORI).

SUMMARY PERSONNEL POLICIES

Company shall comply with the US Department of Labor's Fair Labor Standards Act and any other local, State, or Federal laws and regulations.

PRIORITY HIRING & PROMOTIONS: Company will grant priority hiring status to established Massachusetts residents, particularly those residing in ADIs and the host municipality, and will be working to provide job opportunities to those demographics specifically stated by the Commission in the regulations as areas of disproportionate impact and as detailed in the Company Positive Impact Plan and the Diversity Plan. Company shall give priority application status for new hires, as well as priority status for company promotions, to applicants & employees from those listed demographics, however, these factors shall not be determinative and shall not prevent the Company from hiring the most qualified applicants and complying with all Massachusetts anti-discrimination and employment laws.

ACCOMODATIONS FOR DIFFERING ABILITIES: Company is committed to complying with or exceeding expectations in the Americans with Disabilities Act and any local, state, and federal laws prohibiting discrimination in employment against qualified individuals with differing abilities. The Company will strive to provide reasonable accommodations requested by any employee with a disability who is otherwise able to perform essential functions of their job, or to provide adequate alternative accommodations (so long as that accommodation does not result in undue hardship on the Company, or pose a threat to the health and/or safety of the employee or coworkers).

STATE REGISTRATION of MARIJUANA ESTABLISHMENT AGENTS: All employees of Company shall meet suitability requirements outlined in the State regulations, including all background checks and CORI as required by the Commission, and shall before employment start date be registered as a Marijuana Establishment Agent. All agent registrations shall be renewed annually. No employee shall be permitted to work without having a valid Agent Registration Card.

COMPANY TRAINING: All registered marijuana establishment agents under Company employ will be required to complete all necessary trainings related to job functions prior to beginning work on the floor, and training shall be tailored to the roles & responsibilities of each specific job function. At time of hire all employees will be required attend a company orientation to cover all aspects of the employee operations, individual employee expectations, details on security and compliance, and will receive on-site facility training for specific positions. Company employees will be required to receive training, which will include important Company operational information and procedures, as well as a core-curriculum of Cannabis Education seminars tailored toward creating a safe, compliant facility with the most knowledgeable staff in the MA cannabis industry. All employees will receive a minimum of 8 hours of on-going training annually to remain current with all advancements in State regulations, SOR policy, cannabis science and the evolving market, facility operations, and job site safety.

STATE CERTIFICATIONS: Employees will be required to undergo and pass any & all State-mandated certification training classes for job safety and equipment operation, and where applicable, will undergo state certifications for the safe handling of food and/or the application of fertilizers and pesticides, and will maintain annual trainings and re-certifications.

RESPONSIBLE VENDOR TRAINING: All owners, managers, and employees will be required to successfully complete such training. All new hires will be required to attend and successfully complete the Responsible Vendor Training, in compliance with the “Certification Training Program Standards” and to include at minimum the “Certification Training Class Core Curriculum” within 90 days of start date, and all employees will be required to attend and successfully complete the Responsible Vendor Training on a yearly basis thereafter.

UNIFORMS & ID BADGES: All registered agent employees will wear clearly identifiable Company uniforms if available during all shifts, and will be required to wear a photo-ID agent

badge at all times while on shift. All employees will also be required to be in possession of the State-issued Agent Registration Card at all times while on shift. Uniforms shall be kept clean and generally free from wrinkles, stains, rips or tears. When not on shift, employees should make a best-faith effort to keep all uniforms and agent badges securely stored so as to prevent theft; loss or theft of any uniform or badges shall be reported to Company management immediately, and an Incident Report will be filed with the CCC.
Uniforms or any other clothing bearing the Company logo shall not be worn in public outside of the facility or other lawful event except for the actual time it takes the employee to travel to and from their work shift and in which case the uniform must be sufficiently covered to fully conceal any Company logos.

EMPLOYEE SAFETY: All employees shall be sufficiently trained at hire in all State-mandated safety protocol and/or the operation of any equipment and machinery as is related to job functions, and will receive annual update trainings. Facility shall be designed and safety procedures implemented to prevent employee injury or unnecessary employee strain that may lead to injury. It is the responsibility of each employee to conduct all tasks in a safe and efficient manner complying with all safety and health regulations and any other specific job-related safety concerns. Employees are required to report any accident, job-related injury, or any other such incident to their supervisor immediately. Engaging in any behavior that fails to comply with company safety policies or any laws and regulations, and/or that directly or indirectly causes hazardous conditions or otherwise places persons or property at risk, shall be subject to immediate Corrective Action.

PERSONAL HYGIENE & CLEANLINESS: All Company employees will be required to maintain a sufficient level of personal hygiene and cleanliness so as not to compromise the safety and quality of the cannabis products worked with. All employees will be required to conform to certain sanitary practices while on duty including but not limited to washing hands thoroughly and sanitizing prior to starting work and at any time that hands may become contaminated. Employees will be encouraged to use best practices to limit personal contamination of cannabis products. Employees should appear presentable and ready to represent Company professionally to our guests.

PUNCTUALITY & ATTENDANCE: All Company employees will be required to arrive for their shifts on-time and as scheduled, in uniform and with all required identification, and work all shifts as scheduled. Staff schedules can be flexible and tailor-arranged with management as needed, but staff will be expected to work weekdays, weekends, and some holidays.
Eligible employees will receive benefits of Vacation Time, Medical Leave, and Personal Days. Employees will be required to coordinate in advance with scheduling Management to formally request a specific day(s) off or for vacation time. Periods of extended leave for medical or other personal reasons shall be coordinated between the employee, scheduling Management, and the Human Resources department. Sick time may be used at any time in the case of an emergency or sudden onset of illness. Any absences due to illness or injury that qualify under the Family and Medical Leave Act shall not count against the employee's attendance (medical documentation may be required).

Patterns or excessive occurrences of absenteeism or tardiness may result in Corrective Action. Failure to appear for a scheduled shift without prior arrangement or calling-in to report the absenteeism shall be considered a “No-Call No-Show” and will result in immediate Corrective Action, including possible termination. Three consecutive shifts of No-Call No-Show shall be considered job abandonment and the employee’s voluntary resignation of employment.

CELL PHONES: Cell Phones will be permitted within the Company facility. All employees will be required to maintain responsibility for phones on person, stored in employee lockers or in the employee’s vehicle. At absolutely no time may pictures, video, live streams, or any other such recording be taken of the interior workings of the facility where cannabis is stored, dispensed, or otherwise handled.

PROFESSIONALISM: Company expects respectful communication, cooperation, teamwork, and full participation from all employees. Every employee will have the responsibility to treat others with dignity and respect at all times, and for that level of professionalism to be exhibited during all work hours, at work functions, at industry events, and at any other time that the employee may be directly or indirectly representing the Company. Employees are prohibited from making public statements about Company, Company Policy, Management, other employees, customers, or any other licensed cannabis establishment that is derogatory or defamatory in nature. This policy applies to any employee’s Social Media posts.
Company is committed to cultivating a culture of diversity and inclusion in the Cannabis Industry. We will hold a Zero-Tolerance policy for behavior that is considered discriminatory or bullying based on Race, Nationality, Religion, Gender, Identity, Sexual Orientation, Age, or Differing Ability. Company will hold a Zero-Tolerance policy for behavior that is considered Sexual Harassment or Assault. Company has a Zero-Tolerance policy for any work-place Violence or threat of violence toward other employees, vendors, and/or customers. Any employee positively identified in the engagement of any such behaviors shall be subject to immediate Corrective Action, including potential termination of employment.

EMPLOYEE RELATIONSHIPS: Company employees will be required to adhere to a strict code of conduct regarding inter-personal relationships while on shift, providing for a work environment where employees maintain clear boundaries between personal and business interactions in order to effectively conduct all job functions and enhance productivity. While nothing in this policy prevents friendships or romantic relationships between co-workers, or the hiring of immediate family members, employees in managerial roles may present a Conflict of Interest if romantically involved with or immediately related to any employee under which there is a direct-reporting relationship. No part of this policy shall preclude or interfere with the rights of employees protected by the National Labor Relations Act or any other applicable statute.

CONFLICTS OF INTEREST: Company employees shall be permitted to be gainfully employed in addition to and outside of Company so long as there is not Conflict of Interest, such as but not limited to:
• Employment with or Consultant to a Company competitor or potential competitor, supplier, or contactor;

• Serving as a Board member for another licensed Cannabis establishment;
• Owning or having controlling interest in any other licensed Cannabis establishment or in any company actively pursuing State licensing for a Cannabis establishment;
• Working for, consulting for, or serving as a Board member for any company involved with the State Responsible Vendor Program;
• Any other position or activity that may impair, or seem to impair, the employee's ability to make objective and fair decisions when performing their jobs.
No employee shall accept any gifts, discounts, services, or favors from any customer, supplier, vendor, or competitor unless such promotion was made available to all Company employees and as authorized by Management.

SOCIAL MEDIA: Employees are asked to keep their professional and personal lives as separate as possible in regards to public Social Media postings, and to exercise caution when sharing any information related to the Company. Employees may share official Company Social Media posts or links to the Company website, but are prohibited from making any social media posts that make statements implying the individual speaks on behalf of or in any other way claims to represent Company without express authorization by the Company. Employees may not post, comment, or otherwise publicly speak to any Company prices, policy, plan, protocol, or procedure. Any post made about any Company product or other job-related matters must expressly state that it is the employee's sole opinion and does not represent the views of the Company. Employees are expressly prohibited from sharing any photos, videos, live streams, or any other such recording of any part of the facility or cannabis plants or products in any stage of processing or manufacturing, storage, or distribution. Employees are expressly prohibited from sharing any photos, videos, live streams, or any other such recording where the employee or any other person is shown to be wearing the Company Uniform and/or ID badge. Employees are expected to extend their behavior outlined in the above section "Professionalism" to their social media interactions with other employees, customers, industry acquaintances, and other MA cannabis establishments or their agents.

WEAPONS BAN: No Company employee may carry on their person while at work any weapons of any kind. State law expressly prohibits any registered cannabis agent from carrying a firearm while on shift or from having a firearm on premises or in any transport vehicle. Company has a zero-tolerance policy for carrying concealed weapons and evidence of such shall result in immediate Corrective Action, which may include termination of employment.

SMOKE, DRUG, & ALCOHOL -FREE WORKPLACE: All of the Company facilities and properties will be a Smoke, Drug, and Alcohol -free workplace. No employee shall be permitted to consume any marijuana or marijuana product, alcohol, or tobacco products while on the premises, or off-site prior to or during their work shift. The use of tobacco on the premises will result in Corrective Action; Consuming cannabis or alcohol on the premises, either before, during, or after the work shift, or off shift, will result in immediate dismissal.
Company reserves the right to request any employee Drug Screening for illicit substances.

CORRECTIVE ACTION: All employees are expected to understand and abide by all Company rules and policies, and to perform their job functions to the standards and expectations set forth in the job description. Company will implement the use of progressive Corrective Action to address issues of poor job performance and/or misconduct designed to provide a process to improve and prevent the recurrence of the undesired performance or conduct. The Corrective Action plan will consist of multiple steps; however, the Company may combine or skip steps based on the facts of each situation, the nature/severity of the offense, and the employee's history of corrective action:

1. Verbal Warning(s)
2. Written Warning(s)
3. Final Written Warning
4. Suspension without Pay
5. Termination of Employment

Steps for Corrective Action may be carried out by authorized Management and/or Human Resources officer as applicable.

CAUSE FOR IMMEDIATE DISMISSAL: All new hires will be instructed on Security protocol and grounds for immediate dismissal in the Company Orientation, and it will be detailed in the Employee Handbook. All employees will be required to sign documentation that they have been made aware of these conditions. Employees shall be subject to immediate dismissal in the event of:

- Consuming unsanctioned marijuana, alcohol, or other drugs on premises, either on or off shift.
- Arriving to work impaired by marijuana, alcohol, or other drugs, whether or not consumption took place off premises.
- Involvement in the Diversion of Marijuana or Marijuana Products from Company, or in the manipulation of inventory records, tracking software, or product labeling/packaging with the intent on diverting marijuana or marijuana products, which shall be reported to the Commission and to Law Enforcement.
- Engagement in unsafe practices with regard to the operation of the establishment and/or employee safety, which shall be reported to the Commission.
- Behavior that poses immediate risk to the personal safety of, or which may be considered malicious harassment, discrimination, violence, or threat toward, or any unsolicited sexual advances or assault on, any other Company employee(s) or customer(s), which shall be reported to the Commission and, in the case of a criminal act, to local Law Enforcement.
- Conviction or guilty plea in the case of felony drug offense involving distribution of controlled substances, or in the transport of any controlled substance and/or alcohol to a person under 21 years of age.
- Carrying a firearm while on shift.
- Evidence of theft of or unauthorized possession of any company property or the property of other employees/customers.
- Evidence of Theft of Hours, falsified timesheets, or alteration of any other legal document for the purposes of defrauding the Company

Recordkeeping procedures

i. Pursuant to 935 CMR 500.000, company records will be available for inspection by the Commission, upon request.
ii. The following business records shall be properly maintained:
    1. Assets and liabilities;
    2. Monetary transactions
    3. Books of accounts;
    4. Sales records; and
    5. Salary and wages paid to each employee.

iii. The company will maintain these and the following written records that are required and subject to inspection, as well as any additional documentation that it may be directed to record by the Commission:

iv. **Written Operating Procedures** as required by 935 CMR 500.105 (1) The duty manager has copies of the company operating procedures.
    a. It is the responsibility of all employees to carefully read, understand and follow these operating procedures.
    b. All employees are responsible for ensuring that these operating procedures are followed.
    c. Any deviation from standard operating procedures must be authorized by the duty manager or your immediate supervisor.
    d. These operating procedures will be revised from time-to-time and minor adjustments will likely be made. All revisions will be carefully noted and the operating procedures manual updated.
    e. Any material changes will be communicated to the Commission
    f. Inventory records as required by 935 CMR 500.105(8);

v. Inventory records include:
    a. Shipping manifests
    b. Delivery Manifests
    c. Delivery and unpacking video recordings
    d. Daily sales stock withdrawal and return reports
    e. Weekly inventory reports
    f. Product return reports

2. Shipping manifests - All deliveries will be accompanied by a shipping manifest. Once this document has been used to verify the shipment it must be scanned for digital storage and the original placed in the appropriate ring binder and stored in the records cabinet.
3. Delivery and unpacking video recordings - All deliveries will be recorded using a hand-held video recorder. These recordings will be transferred to digital storage medium, clearly labelled with the date and manifest number(s) and stored in the records cabinet. Any and all

variances from the manifest must be reported in accordance with standard operating procedures.

4. Daily sales stock withdrawal and return reports - Each day, items will be removed from the main storage vault and placed in the counter area for sale. These items will be carefully recorded at the time of withdrawal. Unsold sales stock will be recorded on the same sheet when returned to the storage vault each evening.
    a. If, during the course of the day, additional items must be withdrawn from the storage vault, they too will be added to the withdrawal report and accounted for upon the return of sales stock to the storage vault.
    b. Any and all variances must be reported in accordance with standard operating procedures. All inventory records are to be digitized and a hard copy kept in the records cabinet.
5. Weekly inventory reports - Each week, the duty manager, together with another licensed employee will conduct an inventory of all goods in the storage vault. Any and all variances must be reported in accordance with standard operating procedures. All inventory records are to be digitized and a hard copy kept in the records cabinet.
6. Seed-to-sale tracking records for all marijuana products as required by 935 CMR 500.105(8)(e);
7. The company uses a proprietary Seed-to-sale tracking software that allows cultivators, manufacturers, retailers, the Commission and others to quickly and easily track marijuana and marijuana products from propagation to sale.
8. Our establishment receives marijuana, and marijuana products in pre-packed, shelf-ready packaging.
9. Once goods are delivered and manifests verified, all products - each individual unit for sale - must be entered into the Seed-to-sale tracking software in order to maintain an unbroken chain of custody.
10. All goods pertaining to a specific manifest will be entered into the system as a batch. Where applicable, a report pertaining to these items will be generated on the seed-to-sale software, printed out, and securely attached to the manifest and stored in accordance with section 2 (b) of this operating procedure.

vi. **Personnel records:**

1. All personnel files are to be stored in the records cabinet
2. The employee handbook contains a job description for each employee and volunteer position in the company. A signed copy of the relevant job description for each employee will also be kept in the individual personnel record of each employee.

3. The company organizational chart will be clearly posted in the office area but may also be found the operations manual and employee handbook.
4. A personnel record for each marijuana establishment agent shall be maintained for at least 12 months after termination of the individual's affiliation with the Marijuana Establishment and shall include, at a minimum, the following:
    a. all materials submitted to the Commission pursuant to 935 CMR 500.030(2);
    b. documentation of verification of references; the job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision
    c. documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
    d. documentation of periodic performance evaluations;
    e. a record of any disciplinary action taken.
    f. notice of completed responsible vendor and eight-hour related duty training.
    g. records of any health and safety related incidents
5. A staffing plan that will demonstrate accessible business hours and safe cultivation conditions for the current and following week will be clearly posted in the office area. A copy of each staffing plan will be stored for future reference in the appropriate ring binder in the records cabinet.

vii. Personnel policies and procedures

1. All personnel policies and procedures are clearly outlined in the employee handbook, a copy of which is available to all employees.
2. Certain specialized procedures are contained in the security plan.
3. All new employees will be required to read the employee handbook and security plan, undergo basic security training and sign a document acknowledging receipt of each and all of these elements. This acknowledgement will be stored with their individual personnel record.
4. All personnel files are to be stored in the records cabinet
5. All employees will be subject to a state-mandated background check. Background check reports obtained in accordance with 935 CMR 500.030 will be digitized and a hard copy placed into the individual personnel records
6. All records of waste disposal must be maintained pursuant to 935 CMR 500.105(12).
7. All waste records should be maintained for at least three years.

8. In the course of normal operations small amounts of marijuana waste may be generated from (for example) broken packaging, or customer returns. All marijuana waste must be disposed of in accordance with 935 CMR 500.105 (12).
9. All marijuana waste will be placed in a ziplock bag and deposited into the locked disposal container for inventory at the end of the day. Each item for disposal must be weighed, recorded, and entered into the inventory reconciliation report in accordance with the company's security plan.
10. The items disposed of and recorded in the inventory reconciliation report must also be entered in the Metrc seed-to-sale tracking software to ensure the completion of an unbroken chain of custody.
11. At least two licensed marijuana agents must witness and document this process.
12. Such documentation shall be retained for a minimum of three years or longer if so directed by the Commission.

viii. Security Device Log

1. The issue and return of all security devices such as swipe cards, keys, codes and combinations must be noted in the security device log.
2. Employees acknowledge the receipt or return of such devices by signing this log.
3. Recording the issue and return of all security devices is the responsibility of the duty manager or senior management as required in the security plan.
4. The issue of security devices may only be authorized by the duty manager or senior management as required in the security plan.
5. The issue of codes and combinations is acknowledged by signing the relevant entry in the security device log. On NO account may the actual code or combination be noted or written down, either in the security device log or elsewhere. See the security plan for additional details.

ix. Following closure of a Marijuana Establishment, all records will be kept for at least two years at the expense of our Marijuana Establishment and in a form and location acceptable to the Commission.

Maintenance of Financial Records Plan

Pursuant to 935 CMR 500.000, company records will be available for inspection by the Commission, upon request. All financial records will be maintained in accordance with generally accepted accounting principles. Our company will maintain the following written records that are required and subject to inspection:

1.1.1. The company will maintain business financial records, which shall include manual or computerized records of:

1.1.1.1. Assets and liabilities.

1.1.1.2. Monetary transactions.

1.1.1.3. Books of accounts, which shall include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers

1.1.1.4. Sales records including the quantity, form, and cost of marijuana products; and

1.1.1.5. Inventory records as required by 935 CMR 500.105(8) and as outlined in the General Record Keeping section of our standard operating procedures.

1.2. The company shall fully comply with 830 CMR 62C.25.1: Record Retention and DOR Directive 16-1 regarding recordkeeping requirements.

1.3. Our point of sale systems and software are configured to separate accounting practices for marijuana products from non-marijuana products.

1.4. Our Marijuana Delivery Operator establishment (MDO) is not co-located with a medical dispensary and has no obligation to maintain an adequate supply of marijuana and marijuana products under 935 CMR 500.140(10) and 935 CMR 500.140(6).

1.4.1. General

1.4.1.1. We are prohibited from utilizing software or other methods to manipulate or alter sales data.

1.4.1.2. We will conduct a monthly analysis of equipment to determine that no software has been installed that could be utilized to manipulate or alter sales data.

1.4.1.3. A record that this monthly analysis has been performed shall be maintained by us and made available to the Commission upon request.

1.4.1.4. Should such analysis determine that software or other methods have been installed or utilized to manipulate or alter sales date, Senior management will immediately disclose this information to the Commission, and cooperate in any investigation, and take such other action directed by the Commission.

1.4.2. Inventory records include:

1.4.2.1. Shipping manifests

1.4.2.2. Delivery and unpacking video recordings
1.4.2.3. Daily sales stock withdrawal and return reports
1.4.2.4. Weekly inventory reports
1.4.2.5. Product return reports

1.4.3. Salary and wages paid to each employee, stipends paid to each board member, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with a Marijuana Establishment, including members of the nonprofit corporation, if any.

1.4.4. All financial transactions and accounts will be entered into a proprietary accounting software by a bookkeeper specifically employed for the purpose.

1.4.5. The accounting software used will provide security and backup capabilities in accordance with 935 CMR 500.000 and the company security plan.

1.4.6. Daily sales reports will be generated by the bookkeeper and stored both digitally and as a hard copy in the records cabinet.

1.4.7. The accounts will be reviewed monthly by a licensed CPA.

1.4.8. The point of sale system software will automatically transfer all sales transactions to our accounting system for reconciliation by the bookkeeper.

1.4.9. The warehouse manager will generate a sales report from the point of sale system at the conclusion of each day. This report should be digitized and a hard copy stored in the records cabinet

1.4.10. Expense records

1.4.10.1. warehouse managers and senior management may be provided with a company debit card and/or check-signing authorization. A receipt must be obtained and presented to the bookkeeper for all expenses paid through these means

1.4.10.2. Documentation supporting business expenses such as statements and invoices, details of cash payments, receipts and the like must be securely stored in the records cabinet and presented to the bookkeeper for entry into the accounting software.

1.4.11. Contracts and Agreements – the company will likely enter into a number of contracts and agreements with the host municipality, service providers, financial institutions, property owners etc. Such contracts and agreements include, but are not limited to;

Sales and Purchase agreements
Loan agreements
Rental agreements
Lease agreements
Franchise agreements
Sale and lease back agreements
Trading agreements with suppliers
Insurance policies
Legal documentation
All such documentation must be digitized and a hard copy stored in the records cabinet.

1.4.12. Other documents may include;

- Deposits with utility companies
- Contracts with telecommunications companies
- Business registration documents and certificates
- Business licensing documents
- Surety bonds
- Tax records

All such documentation must be digitized and a hard copy stored in the records cabinet.

Motah 420 LLC
Diversity Plan

Introduction

Our purpose is to support minorities, veterans, women, disabled individuals, and LGBTQ+ residents of the Commonwealth in order to stop the continuation of an inequitable status quo in the workplace. To do so, we intend to teach the importance of ownership, build community between diverse groups and neighboring organizations, and provide job opportunities to diverse groups, with a variety of responsibilities, that will build an efficient and robust operation all Massachusetts residents can be proud of.

To the extent permissible by law, it is the policy of this company to prioritize hiring and community engagement and support among the following demographic groups:

1. People of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people;
2. Women
3. Veterans
4. People with disabilities
5. People who identify as LGBTQ+

The execution of this plan will be documented and reviewed annually. The outcome of this review will be provided by our company to the Commission prior to the annual renewal of our license.

Any action taken, or programs instituted, by our company for the execution of this plan will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

This plan will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of Marijuana Establishments.

Goals

1. Employing 40% women, 20% people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people; 10% LGBTQ+ members, 10% veterans, and 10% those with disabilities.
2. Engage with at least 1 supplier of a company that is women, veteran, people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people; LGBTQ+, or disabled-owned businesses within the first year of operation
3. An employee promotion goal wherein at least 50% of the employees who receive promotions within our first year of operations are of the above-listed groups.

Programs

The following programs will help effectuate the above goals:

1. Employment opportunities- when available- will be published no less frequently than annually on Indeed.com, Linkedin, or in the Boston Globe, with the objective of reaching, women, veterans, people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people;, LGBTQ+ members, and those with disabilities.
2. Commit to training diverse staff in management roles to fulfill the goal of promoting diverse staff to management positions.
3. Utilize the SDO supplier list to proactively engage with women, veteran, minority, LGBTQ+ member, and disabled-owned suppliers.

Measurement:

We intend to focus our efforts on the following metrics:

1. Have we advertised available positions on Indeed.com and/or other sources with the objective of more effectively reaching women, veterans, people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people; LGBTQ+ members, and those with disabilities?
2. Do at least 60% of our total hires include a mix of the above demographics with the percentage breakdown of goal #1 above?
3. Have any employees advanced their job roles since hiring, trained with more advanced personnel, or brought on diverse employees in their network which has increased company or management diversity with 50% of promotions being diverse employees?
4. Have we engaged with diverse suppliers, including at least 2 businesses owned by women, veterans, people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people; LGBTQ+ members, and disabled individuals, as part of our supplier diversity goal?