FRESHLOCAL SOLUTIONS INC.

SECURITIES TRADING POLICY

1. Purpose

Employees, officers, directors, consultants, contractors, and agents ("**Freshlocal Covered Persons**") of Freshlocal Solutions Inc. and its subsidiaries ("**Freshlocal**" or the "**Company**") may from time to time become shareholders of the Company or otherwise trade or deal in or with respect to securities of the Company. These individuals will, from time to time, become aware of corporate developments, plans or other information that may affect the value of the Company's securities, or that a reasonable investor would be likely to consider important in making an investment decision about the Company's securities, before these developments, plans and information are made public. Trading securities of the Company while in possession of such information before it is generally disclosed, or disclosing such information to third parties before it is generally disclosed (known as "**tipping**"), may expose an individual to criminal prosecution or civil lawsuits. Such action could also result in a lack of confidence in the market for the Company's shares and otherwise harm the Company. The Company's Securities Trading Policy (the "**Policy**") incorporates the rules on trading and dealings in securities included in applicable securities legislation and the rules of the Toronto Stock Exchange. The Company has established this Policy to, among other things, assist the Company's personnel in complying with the prohibitions against insider trading and tipping. Accordingly, this policy extends to all directors, officers, employees, consultants, contractors, and agents of the Company and its subsidiaries.

The objectives of this Policy are to:

- Educate Freshlocal Covered Persons about their legal obligations with respect to "insider trading" and "tipping";
- Foster and facilitate compliance with applicable laws to prevent transactions by Freshlocal Covered Persons that would not be in full compliance with legal requirements; and
- Protect Freshlocal Covered Persons as well as the Company and its reputation in the market.

It is important that all Freshlocal Covered Persons review this Policy carefully. Acceptance and compliance with this Policy is mandatory. Noncompliance with this Policy is grounds for immediate dismissal. Failure to comply with the policies and procedures set forth below also can result in a serious violation of applicable securities laws, leading potentially to both civil and criminal penalties.

The procedures and restrictions set forth in this Policy with respect to the trading of Freshlocal's securities by Freshlocal Covered Persons present only a general framework within which Freshlocal Covered Persons may purchase and sell securities or otherwise deal in or with respect to securities of Freshlocal without violating applicable securities laws. Freshlocal Covered Persons have the ultimate responsibility for complying with applicable securities laws.

2. Application of this Policy

This Policy applies to all Freshlocal Covered Persons as well as (a) their family members (including an adult interdependent partner) residing in the same home as the Freshlocal Covered Persons, (b) any dependent children and (c) any partnerships, trusts, estates, corporations, RRSP's and similar entities over which any of the aforementioned persons, directly or indirectly, exercises control or direction.

3. Privileged/Non-Public Material Information

Freshlocal Covered Persons are generally prohibited from trading or recommending/encouraging others to trade while in possession of privileged information or material non-public information about the Company's business (collectively, "**Subject Information**").

"**Subject Information**" means any information, fact, event, circumstances or change in the activities, business or property of the Company that has not been generally disclosed to the public and that results in, or would reasonably be expected to result in, a significant effect on the market price or value of the securities of the Company; it also means any information that would reasonably be expected to have a significant effect on any reasonable investor's decision to buy, sell or hold securities of the Company. A non-exhaustive list of information that could constitute privileged information are set out in Schedule B attached hereto.

"**Generally Disclosed**." In order to be "Generally Disclosed," information must: (a) consist of readily observable matter; (b) be disseminated to the public by way of a news release together with the passage of a reasonable amount of time for the public to analyze the information; and (c) have been made known in a manner that would, or would be reasonably likely to, bring it to the attention of persons who commonly invest in securities of a kind whose price might be affected by the information and, since it was made known, a reasonable period for it to be disseminated among such persons has elapsed.

For purposes of insider trading liability, it does not matter that delaying a transaction until the Subject Information is disclosed, ceases to affect the decision of a reasonable investor, or might cause the Freshlocal Covered Persons to incur a financial loss. In addition, it does not matter that Freshlocal Covered Persons may have decided to engage in a transaction before learning of the Subject Information. Further, it also is irrelevant that publicly disclosed information about the Company would, without consideration of the Subject Information, provide a substantial basis for engaging in the transaction.
Subject to Subsection 0 of this Policy, which requires that certain executives of the Company pre-clear all trades in securities of the Company, it is the responsibility of each Freshlocal Covered Persons contemplating a trade in securities of the Company to determine prior to such trade whether he or she is aware of any information that constitutes Subject Information. If in doubt, the individual should consult with the Chief Financial Officer and Corporate Secretary of the Company.

4. Restrictions affecting all Freshlocal Covered Persons

A. Prohibition on Insider Trading and Tipping

Freshlocal Covered Persons are considered to be in a "Special Relationship" with Freshlocal under securities laws. Because of that,

i. Securities laws prohibit Freshlocal Covered Person from purchasing or selling Freshlocal securities (which includes pledging Freshlocal securities as a security interest) with knowledge of Subject Information with respect to Freshlocal that has not been generally disclosed.

ii. Freshlocal Covered Persons are also prohibited from informing, other than in the necessary course of business, another person (including family and friends) or company of Subject

Information with respect to Freshlocal or about any public company referred to in Section I.A.iv below that has not been generally disclosed. This prohibited activity is commonly known as "tipping." Both the tipper and the person who receives the tip could be liable under securities laws.

The question of whether a particular disclosure is being made in the necessary course of business is a mixed question of law and fact that must be determined on a case-by-case basis. However, the necessary course of business exception would generally cover communications with:

(a) vendors, suppliers, or strategic partners on issues such as research and development, sales and marketing, and supply contracts;

(b) employees, officers, and board members;

(c) lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to Freshlocal;

(d) parties to negotiations;

(e) labour unions and industry associations;

(f) government agencies and non-governmental regulators; and

(g) credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency's ratings generally are or will be publicly available).

However, and as noted above, this exception to "tipping" (as defined below) will not apply where the person proposing to make the disclosure knows, or ought to reasonably know, that the disclosure to the relevant party would or would be likely to result in such party:

(a) applying for, acquiring, or disposing of securities, or entering into an agreement to apply for, acquire, or dispose of securities; or

(b) procuring another person to apply for, acquire, or dispose of securities, or enter into an agreement to apply for, acquire, or dispose of securities,

in breach of the relevant Insider trading prohibitions.

iii. Securities laws also prohibit Freshlocal Covered Persons, and persons or companies that are considering or evaluating whether, or that propose to take of or more of the actions:

(a) to make a "take-over bid", as defined under applicable Canadian securities legislation, for Freshlocal securities;

(b) to become a party to a reorganization, amalgamation, merger, arrangement, or similar business combination with Freshlocal; or

(c) to acquire a substantial portion of the property of Freshlocal;

from recommending or encouraging ("**tipping**"), other than in the necessary course of business, another person or company to purchase or sell Freshlocal securities with Subject Information that has not been generally disclosed.

iv. Securities laws also prohibit Freshlocal Covered Persons from trading in (or recommending or encouraging another person to trade in) the securities of any other public company when having knowledge of Subject Information regarding that other public company that has not been generally disclosed, and that knowledge was gained:

(a) during the course of their work at Freshlocal;

(b) because they are in a "Special Relationship" under securities laws with that other public company; or

(c) because they were "tipped" by another person who was in a "Special Relationship" under securities laws with that other public company.

For the purposes of this policy, Freshlocal Covered Persons are generally considered to be in a "Special Relationship" with another public company if they are a director, senior officer, major shareholder or service provider of that other public company or otherwise have access to whom become aware of undisclosed Subject Information of that other public company.

B. Prohibition on Speculative Trading, Short-Selling, Puts and Calls

Transactions that hedge, limit or otherwise change a Freshlocal Covered Person's economic interest in and exposure to the full rewards and risks of ownership in Freshlocal securities may give rise to actual or perceived contraventions of applicable securities laws and/or inappropriate conflicts of interest.
As such, Freshlocal Covered Persons shall not use any strategy relating to or use derivative instruments in respect of Freshlocal securities, including financial instruments that are designed to hedge or offset a decrease in market value of Freshlocal securities and shall not engage in the following with respect to securities of Freshlocal which they own or exercise control, whether directly or indirectly: (a) short sales; (b) sale of a call option; (c) purchase of a put option; and (d) purchasing on margin.

5. Black-Outs

Periodic and other black-out restrictions may be imposed on the officers, directors and specified employees of the Company (the "**Blacked-out Persons**").

The black-out restrictions prohibit Blacked-out Persons from any trading activities (which includes pledging Freshlocal securities as a security interest) involving:

(a) any securities of Freshlocal,

(b) exercising stock options, or

(c) trading in or making elections with respect to deferred share units, performance stock units or restricted stock units or others specified securities-based incentive plans,

during the period commencing one(1) trading day (being a day on which the Toronto Stock Exchange is open for trading ("**Trading Day**")) after the end of each fiscal quarter (including each fiscal year end) and ending one (1) Trading Day following the date of public disclosure of the financial results for that quarter (or fiscal year) (a "**Blackout Period**"); provided that such trading restriction is not applicable to purchases of common shares of Freshlocal under any Employees Share Purchase Plan (a "**Share Plan Purchase**") or an automatic dividend plan or a dividend reinvestment plan (a "**DRIP**") that could be implemented by the Company. Freshlocal is also restricted from granting equity-based incentive awards (i.e. stock options, deferred share units, performance stock units or restricted stock units or others specified securities-based incentive plans) during a Black-out Period. Any equity based incentive awards that are scheduled to expire during a Black-out Period will automatically be extended: (i) in accordance with the terms of the applicable securities-based incentive plans, or (ii) if such applicable securities-based incentive plans is silent on the treatment of awards that are scheduled to expire during a Black-out Period, for a period of ten business days after the last day of the applicable Blackout Period.

Additionally, the Company may from time to time, at any time it deems appropriate, determine that there may be undisclosed Subject Information concerning the Company that makes it inappropriate for specified individuals to trade in securities of the Company or in the securities of any other publicly-owned company under special circumstances. In such circumstances, the Company may deem it appropriate in apply an extraordinary black-out period by issuing notice instructing these specified individuals not to trade in the securities of the Company or in the securities of any other publicly-owned company under special circumstances, until further notice; provided that the foregoing is not applicable to any acquisition of securities pursuant to the Share Purchase Plan or the DRIP.

6. Obligation of Insiders to file Insider Reports

The directors and certain senior officers of the Company are "Reporting Insiders" under applicable Canadian securities legislation. If you are uncertain as to whether you are a Reporting Insider, you should contact the Chief Financial Officer of the Company.

Under applicable Canadian securities legislation, a person or corporation who becomes a Reporting Insider of the Company must file an insider report within ten (10) calendar days of the date of becoming a Reporting Insider. An insider report should be completed and filed immediately disclosing the Insider's holdings of any securities of the Company including, common shares, preferred shares, options, convertible debentures and awards granted under the Company's incentive plans, the value of which are derived from the Company's common shares. In addition, a Reporting Insider whose direct or indirect beneficial ownership of or control or direction over securities of the Company changes, must file an insider report of the change within five (5) calendar days of the date of the change. For example, an insider report must be filed upon the exercise or vesting/pay-out, as applicable, cancellation or expiry of options or other incentive awards. Certain exemptions from the requirement to file within five (5) days apply to automatic share purchase plans and specified issuer grants where annual summary reports are filed.

All insider reports must be filed electronically pursuant to the *system for electronic disclosure by insiders* ("**SEDI**") via the Internet website at www.sedi.ca.

Every Reporting Insider is required to complete an insider profile by completing the on-line form on the SEDI website. This insider profile will request information regarding the Reporting Insider including the Reporting Insider's name, address and telephone number, names of the entities for which the individual is an Insider.

It is each Reporting Insider's personal responsibility to ensure that all requisite insider trading reports are filed with the appropriate securities commissions within the statutory time limits described above.

In addition to the above reporting requirements, Reporting Insiders shall report all trades to the Chief Financial Officer and Corporate Secretary of the Company by delivering a copy of the insider trading report filed with the applicable securities commissions at the time of such filing by email. The Chief Financial Officer and Corporate Secretary of the Company will maintain a register of Reporting Insider security positions in the Company. Reporting Insiders must report all changes to the Chief Financial Officer and Corporate Secretary of the Company, and not just the net result of changes, but details of each change in a series of changes, within five (5) calendar days. Reporting Insiders must disclose ownership and the type of securities of the Company held and any grant or exercise of options or other awards of under the Company's securities-based incentive plans must also be updated. Transfers of securities held by a Reporting Insider in the name of an agent, nominee or custodian by a Reporting Insider must also be reported.

The Chief Financial Officer or the Corporate Secretary of the Company may assist any Reporting Insider in the preparation and filing of insider reports upon request.

7. Pre-Clearance of Trades

In all circumstances and as a precaution only, all Freshlocal Covered Persons must obtain from the Chief Financial Officer and Corporate Secretary of the Company, or in their absence, from the legal counsel of the Company a prior written approval for any purchase, sale or disposition of securities of Freshlocal, including any exercise of options or other security based incentives, which approval will be valid for a maximum of ten (10) calendar days; provided that the foregoing is not applicable to any acquisition of securities pursuant to the Share Purchase Plan or the DRIP and that compliance with applicable laws and this Policy remains the ultimate responsibility of directors and officers, notwithstanding any approval under this section.

8. Enforcement and Potential Civil and Criminal Penalties

All Freshlocal Covered Persons will be provided, from time to time, with a copy of this Policy. All Freshlocal Covered Persons must comply at all time with the present Policy.

The consequences of any activity prohibited by this Policy or otherwise failing to comply with this Policy can be severe and may give rise to disciplinary measures up to and including dismissal for a serious reason (cause), as well as legal sanctions such as fines and criminal sanctions.

Under applicable Canadian securities laws, Freshlocal Covered Persons guilty of trading on Subject Information of Freshlocal may be subject to: (a) penalties of up to the greater of $5 million and triple any profit earned or loss avoided; and (b) imprisonment.

Freshlocal Covered Persons may also be liable for improper transactions by any person commonly referred to as a "tippee", to whom they have disclosed Subject Information about Freshlocal or to whom they have made recommendations or expressed opinions on the basis of such information. Covered Persons may also be required to disgorge any amounts obtained as a result of non-compliance. The various Canadian securities regulators have imposed large penalties even when the disclosing person did not profit from the trading.

Freshlocal Covered Persons may be liable for transactions made by a person who received a recommendation or encouragement from an Freshlocal Covered Person with Subject Information, even if that information was not disclosed in the making of the recommendation. Securities regulators have discretion to impose financial penalties if a person or company has not complied with securities law (up to $1 million for each failure to comply in Ontario). Freshlocal Covered Persons may also be required to disgorge any amounts obtained as a result of non-compliance.

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This Policy was recommended for approval by the Company's Sustainability and Governance Committee and made effective by the Board of Directors as of April 16, 2021.

SCHEDULE A

INSIDER TRADING QUICK REFERENCE LIST

DO NOT TRADE OR RECOMMEND/ENCOURAGE OTHERS TO TRADE IN SECURITIES OF FRESHLOCAL OR OF ANOTHER PUBLIC COMPANY WHEN YOU:

- know of any Subject Information about Freshlocal which has not been generally disclosed and disseminated to the public;
- know of any Subject Information about another public company which has not been generally disclosed and disseminated to the public and you learned of such Subject Information because of your business or dealings with Freshlocal or otherwise;
- have received notice that you are subject to a Black-out Period; or
- have received any other notice from the Company that you cannot trade in securities.

SCHEDULE B

Examples of Information that me be Material (Subject Information)

"Material Information" consists of both "material facts" and "material changes". For Canadian purposes, a "material fact" means a fact that would reasonably be expected to have a significant effect on the market price or value of the securities of Freshlocal. For Canadian purposes a "material change" means a change in the business, operations or capital of Freshlocal that would reasonably be expected to have a significant effect on the market price or value of any of the securities of Freshlocal and includes a decision to implement such a change if such a decision is made by the board of directors or by senior management of Freshlocal who believe that confirmation of the decision by the board of directors is probable.

It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of Freshlocal securities. Either positive or negative information may be material.

Examples of such information may, depending on the circumstances, include:

- Earnings and other financial results, including a significant increase or decrease in near-term earnings prospects, unexpected changes in financial results for any periods or shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs;
- Projections of futures earnings or losses;
- Changes in the value or composition of the Company's assets;
- Any material change in the Company's accounting policy;
- Material changes to the Company's assets;
- Any development that affects the Company's technology, products or markets;
- Agreements or arrangements for joint ventures;
- Major reorganizations, arrangement, amalgamations or merger;
- Takeover bids, issuer bids or insider bids on the Company's securities;
- Changes in share ownership that may affect control of the Company;
- Public or private sale of additional securities of the Company;
- Planned repurchases or redemptions of securities;
- Planned splits of common shares or offerings of warrants or rights to buy shares;
- Any share consolidation, share exchange, or stock dividend;
- Changes in the Company's dividend payments or policies;
- The possible initiation of a proxy fight;
- Material modification to rights of security holders;
- Development of new products and developments affecting Freshlocal resources, technology, products or markets;

- A significant change in capital investment plans or corporate objectives;
- Major labour disputes or significant disputes with major contractors, suppliers or customers;
- Significant new contracts, products, patents or services or significant losses of contracts or business;
- Change to the board of directors or executive management, including the departure of the company's Chief Executive Officer, Chief Financial Officer or Chief Technology Officer (or persons in equivalent positions);
- The commencement of, or developments in, material legal proceedings or regulatory matters;
- Waivers of corporate ethics and conduct rules for officers, directors and other key employees;
- Any notice that reliance on a prior audit is no longer permissible;
- De-listing of the Company's securities or their movement from one quotation system or exchange to another;
- Acquisitions or dispositions of material assets, property or joint venture interests;
- Acquisitions of other companies, including a take-over bid for, or merger with, another company;
- Proposed or pending material financing;
- The borrowing or lending of a significant amount of money;
- Any mortgaging or encumbering of the Company's assets;
- Defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors;
- Changes in rating agency decisions; and
- Significant new credit arrangements.

THE FOREGOING EXAMPLES SHOULD NOT BE CONSIDERED AS AN EXHAUSTIVE OR DETERMINATIVE LIST AS TO WHAT CONSTITUTES SUBJECT INFORMATION. EACH FRESHLOCAL COVERED PERSON IS INDIVIDUALLY RESPONSIBLE FOR ADHERING TO THIS POLICY AND APPLICABLE SECURITIES LAWS.