



**Business Plan**

**CITY OF PITT MEADOWS**

Seed & Stone Business plan for the Mayor and The Council

**Vikram Sachdeva**

Founder & CEO

## Contents

Letter of Intent .....	4
Executive Summary .....	5
About Seed & Stone .....	6
Mission, Vision and Values .....	6
Mission Statement.....	6
Vision .....	6
Values .....	6
Company Objectives for the Pitt Meadows Store .....	7
Management and Advisory Team .....	7
Strategic Advisory Team .....	7
Christina Clark   First Nation Relations Advisor .....	7
Mark Catroppa   Strategic Business Advisor .....	7
Brig. Satbir Sachdeva   Compliance Advisor .....	7
Management Team .....	8
Vikram Sachdeva   Founder & CEO.....	8
Monty Sikka   Executive Chairman .....	8
Christoph Grzywacz   VP of Corporate Development.....	8
Samir Chaudhary  Head of Procurement.....	9
May Nazair   Head of Compliance and Licensing.....	9
Dale Jarvis   General Operations Manager .....	9
Pooja Thapa, CPA, CGA   Controller.....	9
Sriram Kumar, CFA   Corporate Strategy Associate .....	9
Organization Structure .....	10
Proposed Timeframe for Commencing Retail Sales of Cannabis .....	11
Operation Details.....	11
Operational Compliance with Government Regulations.....	11
Storefront and Aesthetics.....	11
Sidewalk Safekeeping .....	11
Noise Management .....	12
Odor Management .....	12
Environmental Plan .....	12
Good Neighborhood Agreement .....	12
Current Locations and Proposed Pitt Meadows Location .....	14
Chilliwack Location .....	14

Victoria Downtown Location 1 - Songhees Edition .....	14
Victoria Downtown Location 2 – The Bay Centre Mall.....	15
Delta Location.....	16
White Rock Location – Marine Drive.....	17
Proposed Pitt Meadows Location.....	17
Pitt Meadows Location Store Design.....	18
Hiring and Remuneration policies .....	19
Local hiring preferences .....	19
Diversity Plan .....	19
Anti-harassment policy.....	19
Employee well-being .....	20
Employee Manual and Handbook .....	20
Personnel Training.....	20
Personnel Background Screening .....	20
Personnel Records.....	20
Security Measures .....	21
Workforce Security.....	21
Store Premises Security .....	21
Insurance .....	22
Delivery Operations.....	22
Products to be sold in the Store .....	24
Product Type based on Cannabinoids and Terpenes Content .....	24
Product Type based on Strain Type.....	24
Product Type based on Product Form.....	25
Market Analysis .....	27
Studies show Demand for Legal Cannabis Products in Pitt Meadows .....	27
Canada and B.C. Cannabis Market Size .....	27
Cannabis Products Consumption Trends .....	27
Proposed Education & Training Initiatives.....	28
Community .....	29
Employees .....	29
Community Engagement .....	29
Social Well Being.....	29
Positive Economic Impact and Career Growth.....	30
Community Safety & Security.....	30
Corporate Social Responsibility Activities.....	30

Seed & Stone - A Trusted Community Partner for Songhees First Nation .....	31
Appendix 1 .....	32
Appendix 2 .....	34

## Letter of Intent

June 13, 2022

City of Pitt Meadows,  
12007 Harris Rd.,  
Pitt Meadows, B.C. V3B 7N2

The Honorable Mayor and Councilors,

### **Subject: Application for non-medical cannabis retail store**

I, Vikram Sachdeva, on behalf of Seed & Stone, have entered an application to operate a non-medical cannabis retail store at **#950 CRU A – 19800 Lougheed Highway, Pitt Meadows**. Seed & Stone has received support with the rezoning application and supporting documents from Onni Mayfair Place Development Limited Partnership, the developers of the project in the mentioned address.

### **About Seed & Stone**

Seed & Stone is an independent and local cannabis retailer building a portfolio of consumer-centric and community-friendly branded retail stores in British Columbia. Seed & Stone currently operates four stores in B.C. – one store in Chilliwack, two stores in historic downtown Victoria in **partnership with Songhees First Nation** and one store in Delta and is constructing two more retail stores in B.C. – one in White Rock (opposite iconic pier). We are a responsible community partner and have a stellar operational record with no incident recorded to date. Our Chilliwack store receiving a Google review rating of 4.7 out of 5.0 from 111 reviews stands testimonial to our track record as a trusted partner and operator.

Owner Vikram Sachdeva is a local BC businessman who has over 22 years of experience in the retail space. He has served as a board member for Subway's Advertising Trust Fund which oversees the marketing spend for all subway franchises in B.C. with an annual budget of \$15M. He has a proven track record of successfully owning and operating three Subway franchise stores in Chilliwack, BC. Also, before cannabis retailing, he has operational experience in regulated business with BC Liquor store in the lower mainland, BC, where he was leading the inventory management and customer success teams.

### **Highlights of the proposed Seed & Stone Location**

The location at #950 CRU A – 19800 Lougheed Highway, Pitt Meadows was chosen for operating cannabis store for numerous reasons including:

- The location of the store is away from sensitive areas including distance from schools, parks and other sensitive areas
- Addresses the concerns generally raised by the neighborhood community
- It is easily accessible for adults on a public transit route and has ample parking facilities

The size of the proposed non-medical cannabis retail store is approximately 2,000 square feet. We envision ~72% of the space to be utilized for retail and the remainder to be utilized for loading, office, storage, and administration



## Executive Summary

Seed & Stone is looking to expand its footprint in the British Columbia cannabis industry. The brand plans to operate an adult-use, non-medical cannabis retail store at **#950 CRU A – 19800 Lougheed Highway, Pitt Meadows**.

This property is on the ground floor of the Meadowtown Shopping Centre. It is easily accessible by public transit and with parking on site. The location of the store is away from sensitive areas including distance from schools, daycares and any facility catering to vulnerable peoples. The facility will solely operate as a retail cannabis store, there will be no cultivation, consumption or manufacturing taking place on or around any Seed & Stone location. Social responsibility posters, including the risks of cannabis in youth, will be visible from all points of this location.

Seed & Stone takes the good neighbour agreement to heart and its focus is not just the store but the community surrounding the store. With that in mind, Seed & Stone will install carbon filters in the store to limit any potential odours, state-of-the-art 24-hour security monitoring which will keep the neighbouring area safe. Also, our recycling and graffiti removal programs will keep the area clean. Seed & Stone is fully prepared to operate seven days a week from 9:00 AM – 11:00 PM, with operational hours at the discretion of the community. Seed & Stone is a consumer-focused cannabis retail brand, bringing a carefully curated collection of cannabis to our customers. We seek to redefine the cannabis retail experience by offering a unique and inviting take on cannabis education and retail. All these core concepts allow Seed & Stone to establish trust and a deeper connection with our communities and their values.

Seed & Stone currently operates four stores in B.C. and one more store is under construction and has an exemplary record in operating these stores working with four different local governments and a highly diversified community landscape (downtown, tourist, industrial and highway locations). Our retail experience does not stop there, CEO Vikram Sachdeva operates a chain of Subway franchises and employs more than 30 community members. Seed & Stone currently employs ~35 community members at the store level (excluding corporate employees) and its contribution to the economy and the community would increase significantly once the stores under construction open up. Our retail locations incorporate state-of-the-art technology combined with green practices that are innovative and futuristic with compliance and safety as the key pillars. This includes offering a comprehensive plan incorporating the RCMP “crime prevention through environmental design” program.

Seed & Stone recognizes its role as a responsible corporate citizen and neighbour within the community and agrees to work with City and its departments to resolve concerns on an ongoing and continuous basis. To summarize these efforts and others, Seed & Stone has assembled a business plan to outline key company objectives and missions that are critical to the core of our business. Seed & Stone looks to have a positive impact on our customers by encouraging them to discover “The Journey Within”.



## About Seed & Stone

Founded in 2018, Seed & Stone is an independent and local cannabis retailer building a portfolio of consumer-centric and community-friendly branded retail stores in British Columbia. Seed & Stone currently operates four stores in B.C. – one store in Chilliwack, two stores in historic downtown Victoria in **partnership with Songhees First Nation**, and one store in Delta (the first cannabis store in Delta) and is constructing one more retail store in White Rock (opposite iconic pier).

Seed & Stone is a consumer-focused cannabis retail brand, bringing a carefully curated collection of cannabis to our customers. We seek to redefine the cannabis retail experience by offering a unique and inviting take on cannabis education and retail. All these core concepts allow Seed & Stone to establish trust and a deeper connection with our communities and their values. We are a responsible community partner and have a stellar operational record with no incident recorded to date. Our Chilliwack store receiving a Google review rating of 4.7 out of 5.0 from 111 reviews stands testimonial to our track record as a trusted partner and operator.

## Mission, Vision and Values

### Mission Statement

To provide our customers with an exceptional cannabis retail experience that speaks to local sensibilities. Through our community engagement, Seed & Stone is committed to creating a safe and convenient place to interact with cannabis products.

### Vision

Seed & Stone is the foremost cannabis retail chain in Canada with a wide variety of products amongst all categories available for recreational purposes to consumers.

### Values

Employees, Education, Customers and Products:

- Employees: Seed & Stone is focused on creating a conducive environment for its employees. We value their opinion and treat them with the utmost respect
- Education: We invest in expanding knowledge of cannabis usage amongst employees and customers. Encourage our patrons by keeping them engaged in creative programs
- Customers: We take care of our customers. Focussed on creating a customer-friendly store environment through which they can touch, smell, and feel the products
- Products: Offering curated, legal and safe products sourced from the Liquor and Cannabis Regulation Branch (LCRB) of the Province



## Company Objectives for the Pitt Meadows Store

Seed & Stone's key objectives are:

- To obtain approval from the City of Pitt Meadows to open a cannabis retail store
- To serve the growing demand for clean and safe cannabis in the Pitt Meadows community
- To keep cannabis away from the youth of Pitt Meadows, and adhere to all municipal and provincial laws and regulations
- To run cannabis operations with continued compliance with municipal, provincial, and federal government regulations
- To become the preferred cannabis retail location among patrons and visitors within the City of Pitt Meadows
- Create a welcoming environment that caters to the recreational cannabis user above the legal age by providing exceptional customer service
- To educate recreational cannabis users, allowing them to make informed decisions on their purchases
- To contribute to the economy of the Pitt Meadows community with employment creation and taxes
- To create a professional brand image, to earn trust and respect within the communities we serve

## Management and Advisory Team

### Strategic Advisory Team

Christina Clark | First Nation Relations Advisor

CEO for Songhees Nation responsible for Operations, Governance, Financial Management, Policy and Law Development, Intergovernmental Affairs and Economic Development. She has previously held positions of Finance Manager and Property Tax Administrator.

Mark Catroppa | Strategic Business Advisor

Mark Catroppa is the Executive Vice President and co-founder of the Monark Group. He has many years of management experience with federal government regulatory bodies. At Seed & Stone, he is consulting on matters pertaining to strategic business activities to help us succeed in a meaningful way.

Brig. Satbir Sachdeva | Compliance Advisor

Head of Compliance for Seed & Stone, Brig. Satbir is an Ex-General of the Indian Army. He is a professional and perfectionist who is well versed in all operational compliance and standards for cannabis retail store operations. He is responsible for monthly compliance checks at Seed & Stone and maintains a tight check on all compliance and reporting.





## Management Team

Our management team has over 40 years of combined experience in operating retail chains such as Subway, Pizza Hut, Taco Bell, Lotto Ticket Centre etc. and has over 20 years of combined experience in the cannabis industry. We have a well-diversified corporate and operations team in terms of ethnicity, gender and industry experience – retail (food, liquor, lottery etc.), construction, pharmaceuticals and investment services.

### Vikram Sachdeva | Founder & CEO

Vikram Sachdeva is an enthusiastic, thoughtful, and determined entrepreneur with 22+ years of experience in the retail space. At a young age, Vikram took to the path of becoming a leader in the Quick Service industry. He has been at the forefront of setting up a chain of Subway franchises in the community of Chilliwack and employs more than 30 community members. He holds an Associate degree in Hospitality and Retail Management from Douglas College. His background and experience in working with the BC Liquor Distribution branch at the retail level for over 7 years, makes him an ideal candidate to help the legal cannabis market in BC grow responsibly. Vikram is a family man with an 11-year old son and understands the responsibility of regulating and distributing cannabis under the current regulations and helps the communities understand the cannabis retail market. This is evident in how the brand Seed & Stone operates in Chilliwack and Victoria and engages with the communities in Delta and White Rock. Vikram is community-focused and truly values the concept of “Charity Starts at Home.” His staff are treated like family, he sponsors the local hockey and the football team, as well as the RAN Mission in Chilliwack, where his Subway restaurants and a Seed & Stone store are located. As a recognition of Vikram’s efforts in the cannabis industry, Vikram was awarded the 2021 Top 100 Innovation CEOs Award by World Biz Magazine<sup>1</sup>. This selection follows a stringent process that evaluated over 40,000 nominees to select the exclusive list of 100 winners.

### Monty Sikka | Executive Chairman

Monty offers over two decades of experience in the tech startup, e-commerce, and pharmacy industries. Monty is a proven successful serial entrepreneur with domestic and international experience in both startup and growth organizations. Monty co-founded Zenabis, a Canadian licensed cannabis producer, with an initial investment of \$17.0 million and took the company public in 2019. Zenabis was subsequently acquired by HEXO for \$235.0 million

### Christoph Grzywacz | VP of Corporate Development

Chris is a highly experienced professional who possesses the required level of management know-how to inspire, lead, develop and motivate staff. A result-driven, hardworking, self-motivated individual who has the right qualifications along with 20 years of work experience in project management, working to the highest standards. He holds an associate degree in Hospitality and Retail Management from Douglas College and a BBA in Business in Entrepreneurial Leadership from Kwantlen Polytechnic University. Chris has owned and operated a Lotto Ticket center for the highly regulated BC Lottery Corporation for over 20

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<sup>1</sup> <https://www.einpresswire.com/article/555334961/vikram-sachdeva-ceo-of-seed-stone-honored-by-world-biz-magazine-awards-with-top-100-innovation-ceo-award>



years. He understands regulations, standards and strives to help guide the Seed & Stone brand in the right direction

**Samir Chaudhary | Head of Procurement**

Samir is an international businessman with over 25 years of experience running a successful business in the automobile industry. As the leader of his organization, Samir was responsible for over 300 employees. Here, team building, technology up-gradation, production, procurement at the right price to be competitive in the market was his forte. At Seed & Stone, he is responsible for branded accessories procurement from Canada, India, China, and the US.

**May Nazair | Head of Compliance and Licensing**

May is a proven leader with experience in building government and business relations, regulatory affairs, organizational change management, public relations, and communications. May served as the Director of Regulatory Compliance at Zenabis where she maintained compliance oversight. May serves on the board of the Cannabis Council of Canada – a national organization of licensed cannabis producers.

**Dale Jarvis | General Operations Manager**

Dale has 20 years of experience in retail project management. Dale was an integral part of the launch of Costco stores in Burnaby and Richmond. Post his association with Costco, Dale turned into a serial entrepreneur. Most recently, Dale was involved in a medical cannabis venture. Post his association with Costco, Dale turned into a serial entrepreneur. Most recently, Dale was involved in a medical cannabis venture. At Seed & Stone, Dale spearheads the store launch and operations. He brings in the necessary systems and protocols to ensure effective retail operations.

**Pooja Thapa, CPA, CGA | Controller**

With over 15 years of experience in manufacturing, distribution, service and health care, Pooja leads the accounting and finance division in Seed & Stone. With experience in various industries, she has a proven track record of utilizing decisive and foresighted leadership skills to deliver quantifiable profitability through cost controls, streamlining operations and productivity improvement.

**Sriram Kumar, CFA | Corporate Strategy Associate**

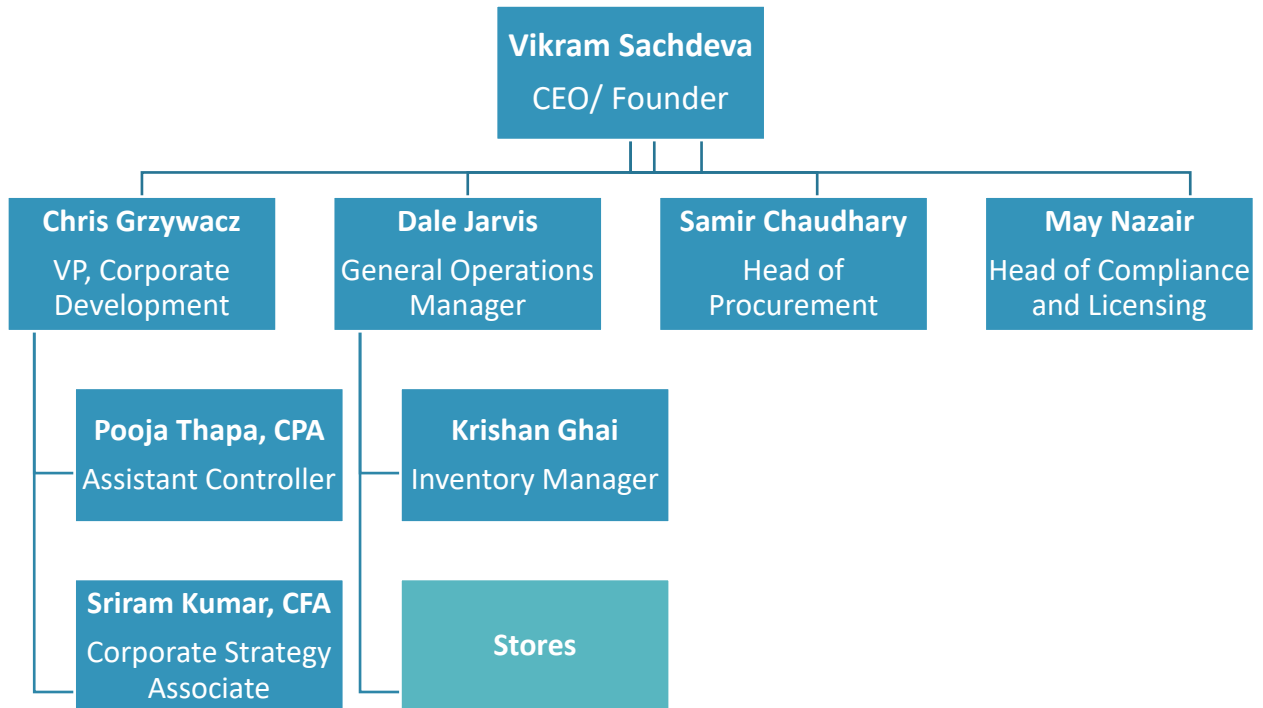
Sriram is an MBA graduate and a CFA charterholder with seven years of experience in capital markets and corporate finance. He has a demonstrated track record in researching and analyzing industries and companies in Asia, Europe, and North America. Sriram is focused on facilitating Seed & Stone with strategic initiatives that encompass finance and operations to drive long-term growth and value.



## Organization Structure

Seed & Stone is currently operating with a strength of 18 employees at the corporate level and 25 employees at the store level for the three stores and is expected to add at least another 20 employees in the two under construction stores in Delta and White Rock.

Highlighted below the current organization structure –



## Proposed Timeframe for Commencing Retail Sales of Cannabis

Upon issuance of any and all permits for both the cannabis licensing and the building, Seed & Stone estimates a maximum of 90 days to finalize all licensing requirements, hire and train staff, complete renovations, purchase and stock the store with cannabis and accessories plus integrate a compliant POS (Point of Sale) system

## Operation Details

Seed & Stone is proud to offer the community a warm, clean, inviting yet professional storefront with the intent of creating a safe and comfortable alternative to purchasing non-medical cannabis from the legacy.

The store design would be such that cannabis would not be visible from outside the store. Seed & Stone is willing to work with the City of Pitt Meadows to ensure that the aesthetics of the store exterior suits the design character of the surrounding community.

Seed & Stone will employ up to 12 staff members, including a store manager and at least one assistant store manager. Seed & Stone will offer industry-leading competitive wages and employees will be found through our community hiring fair. Seed & Stone also plans to implement additional incentive-based compensation to augment employee earnings and recognize their efforts in serving the Pitt Meadows community. Our focus is to bring in upstanding members of the Pitt Meadows community to join our team. Also, Seed & Stone offers additional health benefits to all employees immediately following a 90-day probation period.

Seed & Stone is proposing to operate seven days a week from 9:00 AM – 11:00 PM. We understand the importance of hours being consistent with the Pitt Meadows community and we will consult with the local government before finalizing any hours.

## Operational Compliance with Government Regulations

### Storefront and Aesthetics

All Seed & Stone storefronts are visually appealing and fit within the neighbourhood context and the Pitt Meadows store would also have the same appeal. Further information is provided in the [store design](#) section. Seed & Stone focuses on maintaining decorum and avoids having a detrimental effect on the area. The goal is to make the site look like any other retail store and to ensure that the planned site does not draw any unintended attention. No signs may include any logos or information defining, advertisement, or listing services or products.

### Sidewalk Safekeeping

Through the retail store team, Seed & Stone will maintain the sidewalk for cleanliness and limit any loitering. Given the 24x7 surveillance systems covering the sidewalks, the



team will be alert about any suspicious behaviour outside the premises and intoxicated patrons. A neighbourhood cleaning program will be implemented throughout the working day with regular checks.

### Noise Management

Seed & Stone will aim to minimize any noise emissions from the premises and its immediate vicinity. Seed & Stone shall apply strict rules to maintain low noise emission for employees, customers and visitors who enter and leave our building.

### Odor Management

A carbon filter will be added to all rooms in our store that contain cannabis products. These filters are highly successful in eliminating the odor caused by the permeation of our cannabis products. The filters have a strong ventilator, which pushes the air from the room and pushes it through the odor eliminator and brings cleaner air back into the room.

### Environmental Plan

Seed & Stone is environmentally friendly, from energy consumption, water usage and waste generation, Seed & Stone shall consult and retain an environmental or architectural engineer. To optimize energy consumption, Seed & Stone will implement the following measures –

- Usage of hybrid vehicles for delivery to minimize the environmental footprints
- Usage of LED / fluorescent lighting in every part of the store
- Use of low energy consumption HVAC products
- Seed & Stone will instruct, train, and educate its staff to adhere to water conservation measures
- Use of paper, plastic and other containers made using recycled materials, where appropriate
- Employees will be trained in recycling programs by local waste and recycling providers
- Recycling bins will be placed at the locations' entrance and any cannabis will be disposed of as per regulations that include information on:
  - Date of disposal
  - Type of cannabis disposed
  - Amount of cannabis disposed

### Good Neighborhood Agreement

Seed & Stone implements forward-thinking practices and focuses on its impact on neighbouring businesses. For this reason, we fully support a neighborhood agreement. Seed & Stone will augment the value and integrity of the neighborhood through our welcoming yet elegant branding. Local businesses will see an increase in traffic with Seed & Stone driving new customers to the community. In addition,



- Seed & Stone will be following all bylaws laid out by the city council and governing bodies regarding non-medical cannabis retail.
- Seed & Stone is committed to improving the quality of life for residents and visitors. To do this, we have
  - Implemented a garbage and recycling program to keep the community clean
  - Bright and efficient lighting will be placed around the location to discourage theft
  - Cover any unwanted graffiti and replace it with a community commissioned mural
- Seed & Stone recognizes its role as a responsible corporate citizen and neighbor within the community and agrees to work with City and its departments to resolve concerns on an ongoing and continuous basis

Seed & Stone promotes the following being included in a good neighborhood agreement:

- The company has no tolerance for criminal activities within or adjacent to the store premises at any time of the day
- Entry of minors, i.e., below 19 years of age is prohibited in the store. They would not be allowed to stay within the premises even if accompanied by adults
- All potential employees must first complete the police information, as per the cannabis control and licensing act
- Promptly bring to the attention of the RCMP any criminal charges brought against the licenseholder or any employees of the licensed business
- Prohibit banners, flags, string lighting, or similar advertisement methods and displays on the exterior of the store premises at any time
- Notify the business contractor of the city about any change in contact information for any responsible person
- Prohibit the consumption of alcohol and cannabis within and near the store premises
- Restrict smoking/ vaping of products within or near the store premises
- Discourage the use of cannabis products immediately after the purchase of the product, or outside the immediate premises.
- Minimize the impact to pedestrians and the neighborhood, and comply with the provincial health act, WorkSafeBC, and city bylaws regarding cannabis consumption
- To ensure that all people working in the store are at least 19 years old and have a valid Selling It Right license
- To make sure that all employees and staff members have read the provincial worker qualification guidebook and understand the intent of the work qualification regulation



- Actively participate in community activities initiated by the city or RCMP to monitor and coordinate non-medical cannabis retail activities within the community
- Designate a staff member to inspect the outside of the premises daily to ensure there is no garbage, litter, or any other general objects associated with the business disturbing the surroundings of the premises

## Current Locations and Proposed Pitt Meadows Location

Seed & Stone locations are picked to serve different communities based on the community's needs and the local government's mandate

### Chilliwack Location

Address: 8050 Lickman Road #103, Chilliwack, BC - V2R 0Y3

#### Retail location summary

- The location is 500 meters away from Highway no. 1
- The store is in an industrial area which is away from schools and parks of the city
- Abiding by regulations, the location is away from the outreach of youth in the locality. Accessibility to youth is low.



### Victoria Downtown Location 1 - Songhees Edition

Address: 901 Gordon St., Victoria, BC – V8W 3P9

#### Retail location summary

- The location is in the heart of the downtown area.





- The store is in the retail area near tourist attractions such as the iconic harbourfront and we abide by the regulations as the location is away from the sensitive areas as mandated by the City of Victoria
- This is a Songhees edition store and showcases Songhees art worth \$100,000 in its design
- The City of Victoria has trusted us to operate the store in a location where the majority of the city's 4.2 million tourist visits happen annually. We have the responsibility of being the face of the city's legal cannabis journey to the outside world and we have done that exceptionally well to date



## Victoria Downtown Location 2 – The Bay Centre Mall

Address: 616 Fort St., Victoria, BC – V8W 3V2

### Retail location summary

- The location is in the heart of the downtown area.
- The store is in the popular Bay Centre and is again close to tourist attractions such as the iconic harbourfront and we abide by the regulations as the location is away from the sensitive areas as mandated by the City of Victoria
- Again, the City of Victoria has trusted us to operate the store in a location where the majority of the city's 4.2 million tourist visits happen annually.







### Delta Location

Address: 616 Chester Road, Delta, BC – V3M 5V8

### Retail location summary

- The City of Delta has been measured in their approach to allowing cannabis retail operations given the sensitive nature of the business
- Seed & Stone is the 1<sup>st</sup> retailer to work with the local government and has addressed all the concerns raised by the city and the community.
- The store is located on Annacis Island, an industrial area which is away from schools and parks of the city. The location is significantly away from the outreach of youth in the locality. Accessibility to youth is low.
- The location is 300 meters away from Highway no. 91 that connects Delta with Richmond, New Westminster and Burnaby



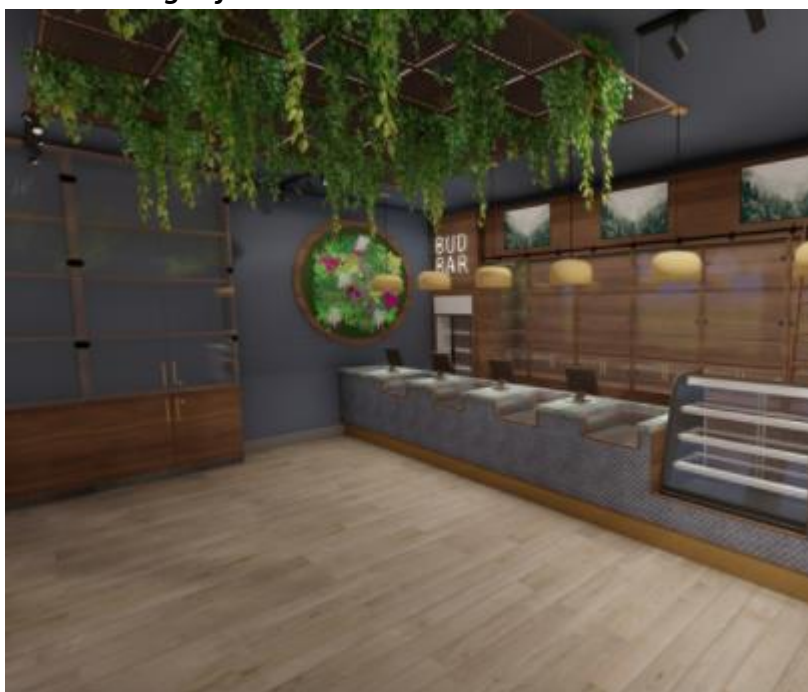
### White Rock Location – Marine Drive

Address: 15053 Marine Drive, White Rock, BC - V4B1C3

#### Retail location summary

- The location is straight in front of the iconic White Rock pier which is a tourist attraction
- Again, the City of White Rock has trusted us to operate the store at a location that is literally the face of the city based on us being a responsible operator bringing diversity to the businesses currently operating on the marine drive
- We have abided by the regulations as the location is away from the sensitive areas as mandated by the City of White Rock

#### **3D Renderings of the White Rock store**



### Proposed Pitt Meadows Location

Address: #950 CRU A – 19800 Lougheed Highway, Pitt Meadows

#### Retail location summary

The proposed location of this Seed & Stone store is approximately 2,000 SF space in Meadowtown Shopping centre developed by Onni Group of Companies. Approximately ~72% of the space is secured for retail operations and the remaining for storage, office and a service corridor. This location also gives potential customers easy access by public transit, bus stop is just in front of the shopping centre premises and the location ~550m away from the Maple Meadows train station. Lastly, there are plenty of parking spots on site.

It is also important to mention that this application is located at an acceptable distance from childcare facilities, schools, parks and recreation centres and any business catering to at-risk and vulnerable people. There will be no cannabis icons, photos, emblems on any exterior signage. The distance from the sensitive areas are provided below

- 770m away from the nearest school
- 350m away from the nearest park
- 280m away from the nearest childcare centre
- 1.1km away from the nearest Secondary School

#### Pitt Meadows Location Store Design

The store layout has been created to provide a boutique-like experience with an inviting, clean, and professional environment for our customers. Store space is structured in a way to provide a seamless retail and educational experience allowing Seed & Stone to help reduce the stigma surrounding the use of cannabis.

The floorplan concept aims to make the interior of the store discreet, preventing minors from viewing any cannabis products or accessories from outside, while keeping sightlines into and out of the store. Transactions are smooth and seamless as products are displayed on a wall-to-ceiling product display, right behind the POS station.

With a knowledgeable staff and a passionate licensee, we have created a modern-day retail experience that allows every potential customer to become educated about recreational cannabis.





## Hiring and Remuneration policies

Seed & Stone is committed to the recruitment of qualified applicants. At the same time, preference will be given to applicants who are based out of the City of Pitt Meadows. We will do this recruitment through local job fairs and other recruitment activities. Our employees will be paid a wage that is significantly higher than the minimum wage. Before starting their new job, they will have a criminal record check successfully carried out.

### Local hiring preferences

Seed & Stone will employ up to 12 staff members, including a store manager and at least one assistant store manager. The employees will be found through our community hiring fair. The minimum wage set by the government of British Columbia is \$15.65 (as of June 1, 2022). All Seed & Stone employees will be paid an average starting hourly rate of \$19.00/ hour which is significantly more than British Columbia's minimum wage. Below is the summary of the minimum salaries to be paid to Seed & Stone's retail store employees:

Designation	Seed & Stone Wages	B.C. Minimum Wages	Variances
Retail Store Associates	\$17.00	\$15.65	8.6%
Assistant Manager	\$19.00	\$15.65	21.4%
Manager	\$23.00	\$15.65	47.0%
<b>Weighted Average Salary</b>	<b>\$19.00</b>	<b>\$15.65</b>	<b>25.7%</b>

Also, once the store reaches six months of operations, Seed & Stone has plans to incorporate comprehensive weekly and annual incentives based on a variety of criteria that includes all aspects of retail operations. Seed & Stone will also conduct annual employee assessments where pay raises, and promotions (if required) will be given based on their annual performance.

### Diversity Plan

Seed & Stone is fully committed to being an equal opportunity employer and is opposed to all forms of unlawful and unfair discrimination. We actively encourage women's representation in our organization, and we are proud to say that currently all the three stores in operation are led by women.

### Anti-harassment policy

Every employee has the right to a work environment that provides respect for the individual and is free from personal or sexual harassment. Seed & Stone will take reasonable steps to provide such an environment where if an individual behaves in a manner not in accordance with this policy will be reprimanded as appropriate. Harassment is a form of discrimination and is therefore contrary to employment and/or human rights legislation.



## Employee well-being

### Employee Manual and Handbook

A comprehensive handbook has been created to provide information and guidance to employees. The manual addresses:

- Seed & Stone's Philosophy
- New employee onboarding procedures
- Attendance, tardiness, and uniform policy
- Safety/Security policies and guidelines
- Drug and Alcohol policy
- Anti-Discrimination Policy
- Anti-Harassment Policy

### Personnel Training

All retail store employees will go through comprehensive training. The program incorporates provincial requirements and regulations including background checks, as well as new-hire training and continuing education protocol

### Personnel Background Screening

We will perform background checks on all employees, volunteers, principals, directors, and board members. We will also perform background checks on any contractors or vendors who regularly work within the facility or will be employed there for an extended time. Copies of any public records obtained through the background check process will be provided to the individuals concerned. To ensure transparency, the entire background checking process will be conducted by a third-party

- Seed & Stone will ask applicants to submit a piece of ID to obtain their age
- A criminal background check will be run and any applicant not meeting the criteria will be immediately disqualified for the position

### Personnel Records

We will maintain personnel records for each employee, agent, or volunteer that includes:

- Employee application
- Documentation of all required training
- A signed statement from the individual indicating the date, time, and place that he or she received training and the topics discussed, including the name and title of the presenters, and
- Record of any disciplinary action taken against an employee at any time during employment
- These personnel records will be maintained for a period of at least six months past the end of the individual's affiliation with us



## Security Measures

### Workforce Security

Security for Seed & Stone is about securing each of our retail locations and having emergency response protocols in place to ensure safe routine operations. Consistent, effective policies and procedures for organizational protection significantly reduce the possibility of emergencies.

### Store Premises Security

We will have a state-of-the-art security system with over 12 HD remote monitoring cameras which are backed up remotely and kept for up to 6 months. Over 10 motion sensors, protected walls, steel vault for inventory, 24/7 monitoring and alarm system with 30 days of recording capability of DVR is also in place. We will adhere to any requirements of the City of Pitt Meadows to ensure security is a top priority. We use Brinks' tech-enabled hardware to keep our employees safe and protect cash. Brinks' is the global leader in private security services in handling cash and valuables-related operations.

### Fire and Safety plan

Seed & Stone will partner with a fire extinguisher sales and service company to evaluate our retail location and surroundings to assist us in crafting a comprehensive plan. We fully understand the importance of fire safety for operations. Seed & Stone will do its best to learn from other examples to prevent problems from occurring with our retail store. Below is a summary of preventive safety measures Seed & Stone is planning to put in our retail store:

- Customer service area
  - Promulgation of strict no-smoking policy and other fire prevention rules to all members
  - Clearly marked and illuminated exits and evacuation routes
  - A store employee trained and routinely drilled in the proper procedures to evacuate members
- Fire Suppression
  - Seed & Stone will employ many techniques to mitigate and control fires if they occur. Smart mitigation techniques limit fire damage and danger, and they conserve the resources of the fire department by reducing the number of incidents that require a response from firefighters. These mitigation techniques include the following:
    - Fire Alarms
    - Sprinklers
    - Extinguishers
    - Monitoring Services
    - Fire Evacuation Plan



- Standard of procedures
  - Standardization of procedures is the only way to ensure accountability and comprehensive preparedness. Accordingly, Seed & Stone will develop a set of standardized forms and checklists to ensure that our safety procedures are correctly implemented and followed. In our Fire and Safety Plan, we will provide a sample of these safety procedure forms and checklists:
    - Fire Risk Survey
    - General Fire Prevention Checklist
    - Exits Checklist
    - Flammable and Combustible Material Checklist
- First Aid and Safety
  - A first aid kit will be provided to employees and customers in case of an emergency.

## Insurance

Commercial insurance will be arranged after the license for operations is approved by the city. The current stores at Chilliwack and Victoria are insured with Westland insurance with general liability at \$5,000,000. A similar insurance policy will be implemented at the proposed store.

Refer to **Appendix 2** for the insurance documents for our current locations at Chilliwack, BC and Victoria, BC.

## Delivery Operations

The province of British Columbia allowed cannabis retailers to deliver non-medical cannabis to consumers starting July 15, 2021. Seed & Stone is among the first few to launch delivery operations on the first day of delivery legalization with a full state-of-the-art technology suite that ensures the product is kept away from the reach of the vulnerable population.

Seed & Stone intends to operate responsible delivery services from the proposed Pitt Meadows location as demonstrated from its history of running delivery operations in other stores. Seed & Stone intends to use the detailed Standard Operating Procedure (SOPs) developed for the delivery operations.

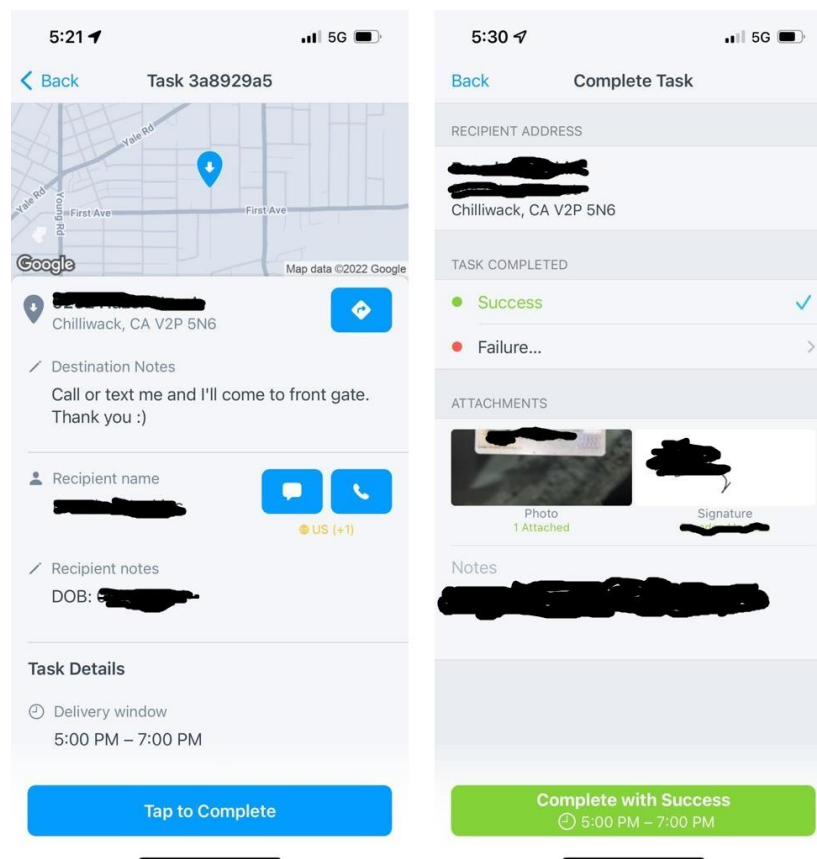
The following steps demonstrate how Seed & Stone runs safe and secure delivery operations

- 1) A customer enters Seed & Stone website to place a cannabis order. Seed & Stone uses Dutchie, a \$3.5B cannabis tech player, as its e-commerce partner
- 2) On both the shop and e-commerce cart page, we have provided information that a valid ID must be presented for verification upon delivery
- 3) Now, this order is accepted by the budtender in the Dutchie system in the store and the customer is automatically intimated that the order is accepted. Post this, the order is processed to our POS system which is COVA and to our delivery system which is Onfleet. Both COVA and Onfleet are linked to Dutchie.



- 4) A budtender then processes the order and packages it and assigns the order to the designated budtender delivery driver on the shift
- 5) The delivery driver has the Onfleet App installed on his mobile and he/ she gets the instructions for the tasks. Onfleet App intimates the driver about the details of the order and the location to be delivered. The Onfleet App is integrated with the map and enables seamless delivery for the delivery drivers
- 6) A customer would be automatically intimated once the order is a few minutes away from being delivered to them with a message.
- 7) Once the driver reaches the location, the customer would again be intimated with a message that the driver has arrived and is waiting near the curbside
- 8) Apart from that, the driver and the customer can message each other.
- 9) To complete the delivery, a signature is required, notes are required, and the ID needs to be verified and we take a pic of the ID or note the details in the notes section.
- 10) If the person receiving the order does not have a proper ID, Seed & Stone refuses delivery and brings the order back to the store. This way we ensure safe delivery both for the budtenders and for the customers and ensure that products do not fall into the hands of the vulnerable population.

Below are the sample images of the Onfleet driver app





## Products to be sold in the Store

Seed & Stone plans to sell licensed cannabis and related products as allowed by the federal, provincial, and local governments. In B.C., BCLDB is the only licensed cannabis distributor. Seed & Stone purchases all its licensed cannabis products from BCLDB and purchases other accessories from trusted partners such as Humble + Fume, Infyniti Scales, etc.

Cannabis products sold in the store can be classified based on cannabinoids and terpenes content, product strain and the product form.

### Product Type based on Cannabinoids and Terpenes Content

The cannabis plant contains several chemical compounds called cannabinoids that may affect the brain and other parts of the body's nervous system. Cannabis can be used for medical and non-medical purposes. Tetrahydrocannabinol (THC) and cannabidiol (CBD) are two of the most studied and discussed elements, or cannabinoids, present in different strains of cannabis. However, researchers have identified at least 144 different cannabinoids so far. Seed & Stone intends to sell licensed products with various cannabinoid contents as approved by BCLDB.

#### **Tetrahydrocannabinol (THC)**

THC has psychoactive properties or in other words, THC is what produces the “high” effect that people tend to associate with using cannabis. However, it has many other effects that may be helpful for people with pain, difficulty sleeping, and depression, though they can make some people anxious.

#### **Cannabidiol (CBD)**

CBD is a compound produced by the cannabis plant that will not make the consumer feel high when consumed. It is maybe helpful for people with pain, anxiety, seizures, and depression.

#### **Terpenes**

Terpenes are cannabis' scent compounds, giving the plant its complex aromas. Hundreds of terpenes are found in trace amounts in the plant, and there are eight main ones – Myrcene, Caryophyllene, Limonene, Pinene, Linalool, Terpinolene, Humulene and Ocimene.

### Product Type based on Strain Type

Strains are different variations of the cannabis plant, much like there are different variations of tomatoes. There is a huge selection of strains available in the legal cannabis market. However, all these products are classified for simplicity based on the origin of the cannabis strain as Indica, Sativa or Hybrid.

#### **Indica**

The Cannabis Indica plant originated in the Middle East, in places such as Afghanistan, Pakistan, and Tibet. Indica has come to describe stout, broad-leaf plants, thought to deliver sedating effects. The general perception is that Indica is an effective pain reliever, with a flat and relaxing high.



## **Sativa**

The term “Sativa” described hemp plants found in Europe and western Eurasia, where it was cultivated for its fibre and seeds. Sativa refers to tall, narrow-leaf varieties of cannabis, thought to induce energizing effects. Sativa can also be helpful for people with depression, headaches, nausea, and appetite loss.

## **Hybrid**

Both growers and nature have created hybrid forms of both Cannabis Sativa and Cannabis Indica throughout the long history of humans’ use of cannabis. Most products available with BCLDB are hybrids. The BCLDB products generally tend to indicate their dominant strain say for example product properties could display strain information as 60% Indica.

## **Product Type based on Product Form**

Parts of the cannabis plant that may be consumed include the leaves, flowers, and buds. Cannabis can be consumed in several ways, including smoked, vaporized, applied to the skin, cooked in food, or brewed into tea. The cannabis product containing various strains and cannabinoids and terpenes profiles are available for sale in different forms for consumption. The description of the main category of products sold in the store is provided below

## **Flower**

Dry flower refers to plant matter that has been cured and dried and is ready to be smoked or vaporized. Cannabis consumers grind the dry flower to roll a pre-roll for smoking. The most common available SKU units in dried flower are 1.0g, 3.5g, 7.0g, 14.0g and 28.0g.

## **Pre-rolls**

Pre-rolls, as the name suggests, are previously rolled or assembled by the licensed producer. Pre-rolls purchased at cannabis stores are either hand-rolled or machine-rolled by licensed producers into a ready-to-use format, eliminating the need to buy dried flower, papers, and filters separately. The most commonly available SKUs are 1x0.5g, 2x0.5g, 3x0.5g, 5x0.5g, 7x0.5g, 10x0.5g, and 10x0.35g.

## **Vapes**

Vapes are cannabis concentrates that are vaped or smoked in a smokeless process. This involves heating a concentrate to a temperature below combustion, usually in the range of 180 to 200°C (356 to 392°F). The heat releases active compounds, like cannabinoids and terpenes, and turns them into a vapour that can be inhaled.

Devices for vaporizing dry cannabis flower have been available on Canada’s medical market since long before adult recreational use was legalized. With Legalization 2.0, extract-filled vape pens have become popular for their ease of use, portability, and because they offer more consistent dosing than other methods of inhaling cannabis. The most commonly available vapes SKUs are 0.5g and 1.0g.



## **Topicals**

Topicals are cannabis-infused products intended for your skin. Common types of topicals include creams, lotions, balms, bath products, and transdermal patches. Apart from transdermal patches, which are designed to breach the bloodstream, topicals are valued for their potential to provide localized relief from pain and inflammation without a high.

## **Edibles**

Cannabis-infused edibles are available for sale through licensed retailers in Canada, though there are strict rules around marketing and dosing, including a limit of 10 mg of THC per packaged item. Edibles in the form of food products, lozenges, and beverages can produce effective, long-lasting, and safe experiences.

## **Extracts**

Extracts and concentrates are umbrella terms for a broad range of cannabis products regulated by Health Canada. Inclusive of cannabis oils (for both ingestion and inhalation), hash, tinctures, dabs, and vape cartridges, extracts are subject to a maximum of 1000 mg THC per package, and must be free of additives such as vitamins, minerals, caffeine, alcohol, sugars, sweeteners or colours.

## **Oils**

Oils are products consisting of a cannabis extract, a carrier liquid, such as coconut-derived MCT (medium-chain triglycerides) oil, and sometimes terpenes. These products vary widely in their THC and CBD levels and reasons for use. Tinctures come in plastic or glass bottles with droppers and are administered under the tongue (sublingually).

## **Seeds**

These are licensed Cannabis seeds available for sale to retailers. A customer who is interested in growing the cannabis plant for self-use can buy the seeds from the retail store. Growing cannabis plants at home are legal. Adults 19+ can grow up to four non-medical cannabis plants per household. These plants cannot be grown in a space that is visible from a public place, like parks, streets, sidewalks, sports fields, and K-12 school properties.

## **Accessories**

Cannabis accessory means a thing, including rolling papers or wraps, holders, pipes, water pipes, bongs and vaporizers, that is represented to be used in the consumption of cannabis. Recently, B.C. Ministry of Public Safety and Solicitor General announced that retailers can sell ancillary items that have a clear link to cannabis including but not limited to books, clothing, artwork etc.



## Market Analysis

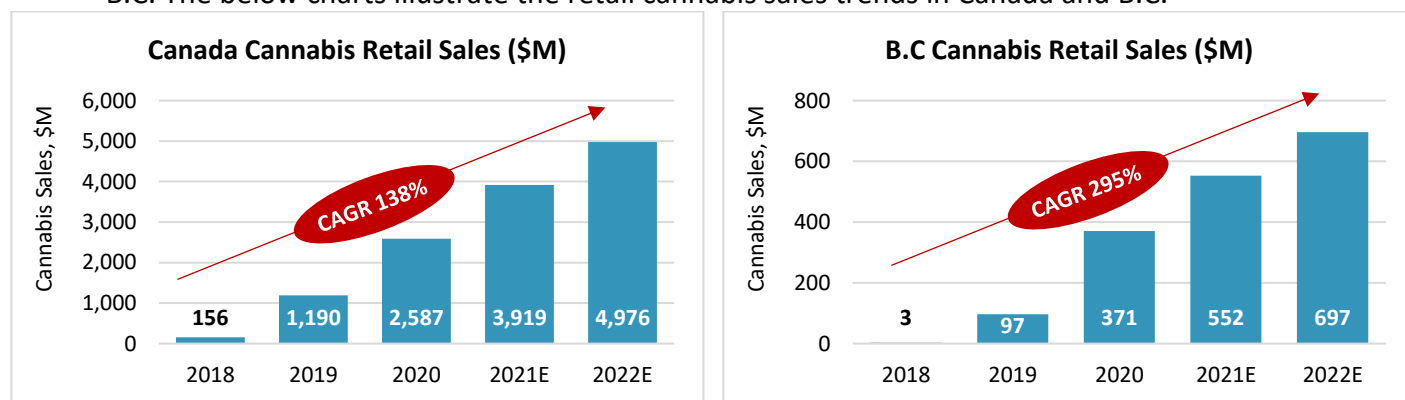
### Studies show Demand for Legal Cannabis Products in Pitt Meadows

According to multiple CBC articles on illegal cannabis sales in B.C., there are hundreds of illegal cannabis dealers selling and delivering illegal and unsafe cannabis products in the market. The very presence of the illegal cannabis market signifies that there is substantial demand for cannabis products among the residents of the City of Pitt Meadows.

According to Statistics Canada, in 2019, almost 64% of cannabis users surveyed in B.C. said they acquired their cannabis from illegal sources. This is at the time when cannabis was legalized but the legal options were far and few and accessibility was an issue for the consumers. This highlights why the local accessible legal cannabis options are key to eliminating the illegal market and improving the safety of the community.

### Canada and B.C. Cannabis Market Size

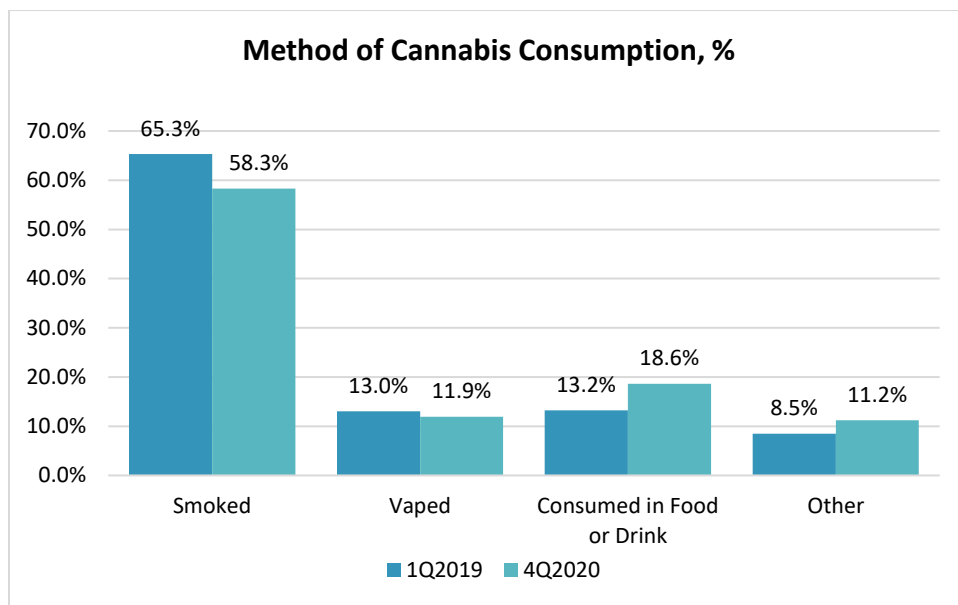
According to various research and Statistics Canada, 2021 retail cannabis market excl. accessories is expected to reach ~\$3.9B and \$552M for Canada and British Columbia respectively. According to research from various cannabis analytics firms such as BDS Analytics, New Frontier Data and Headset research, the Canadian cannabis market is expected to be ~\$4.6-5.6B in 2022. Assuming a 14% share for B.C. leads to an attractive 2022 market size of \$644-784M market size. According to Statistics Canada, in 4Q2020, the prevalence of cannabis use among eligible cannabis consuming population in Canada and B.C. is 20% and 24.8% respectively. This illustrates substantial demand for cannabis products in Canada and B.C. The below charts illustrate the retail cannabis sales trends in Canada and B.C.



### Cannabis Products Consumption Trends

During the first year of cannabis legalization, a limited number of products such as combustible cannabis, cannabis oils were available for sale. Post legalization of cannabis 2.0 products sales has picked up in other product categories and this trend is expected to continue as new products are launched. According to Statistics Canada Survey, % of people who prefer to smoke cannabis has fallen in the second year of legalization and this number is further expected to go down in the future.





Also, according to Headset, only 23% of sales in Canada are in the form of pre-rolls. This means that most people prefer to smoke in private spaces rather than public spaces. This to a large extent addresses the concern about smoking in public spaces.

## Proposed Education & Training Initiatives

Seed & Stone places emphasis on education, not just for its employees but for the surrounding community. All employees must complete their selling-it-right training along with receiving their cannabis workers' clearance, but Seed & Stone does not stop there. Seed & Stone promotes and encourages the use of Canada's "Lower-Risk Cannabis Use Guidelines", an evidence-based tool used to guide choices and improve the health of Canadian cannabis users. (Referenced in **Appendix 1**)

Seed & Stone with its service partners such as Dutchie, Cova, SpringBig, Onfleet and Leafly provides up-to-date training for all employees. This training includes but is not limited to identifying and refusing service to minors and dealing with intoxicated patrons.



Seed & Stone will plan and present community events to inform and educate the community on safe cannabis use, the negative effects of cannabis in youth as well as understanding THC, CBD, and other cannabinoids along with different consumption options. These events will be available to all community members through our Seed & Stone newsletter, webpage, and social media. Throughout COVID, Seed & Stone plans to use remote technology such as "Zoom" to reach the community.

In-store signage will be prominent and cover the dangers of intoxicated driving and



consuming cannabis while pregnant.

### Community

Education is the backbone of our value system. With not much awareness around the usage of non-medical cannabis products, the corporate development team is focused on engaging patrons and retail associates in training programs to expand their knowledge on products, terpenes, endocannabinoids plus THC and CBD ratios.

### Employees

Seed & Stone invests in the professional development and education of its personnel to uphold a standard of excellence and provide customers with comprehensive product knowledge when selecting their cannabis products. We will require all employees to participate in the assigned education and training programs and pass the requirements. Also, all new employees would be given the required training support and would be monitored for performance to clear the probationary period to best serve the customers. The program incorporates provincial requirements and regulations including background checks. Seed & Stone takes pride in their employees being one of the best in the industry serving the communities we are located in. A look at the extraordinary Google review rating of 4.7 out of 5.0 received from 99 reviews for the Chilliwack store which has been in operations for almost two years would confirm the same. Please [click here](#)<sup>2</sup> to see the review comments.

### Community Engagement

Safeguarding the community is a priority for Seed & Stone. The Seed & Stone team has been reaching out to residents and businesses to assess the acceptance of non-medical cannabis in the community. Keeping in mind the various risks involved with teenagers and young adults, we have been taking certain measures to create a safe cannabis retail experience. Some of the ways by which Seed & Stone engages with the community as a responsible operator are mentioned below.

### Social Well Being

According to statistics, approximately 32% of Canadians under the age group of 15 to 24 accepted the use of cannabis before legalization. To keep cannabis away from the outreach of youth, i.e., below 19 years of age, it is vital to have access to the legal non-medical cannabis store for the community. Seed & Stone's locations have been catering to the social well-being needs of the communities it has been operating and is confident of carrying out the same in Pitt Meadows.

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<sup>2</sup> A web search in Google for "Seed & Stone Chilliwack" would indicate the review



### Positive Economic Impact and Career Growth

According to our primary and secondary research, having a non-medical cannabis retail store in the local business marketplace helps boost the local economy in many ways. With greater foot traffic in the area, the neighbourhood businesses are positively impacted with greater outreach and eyeballs to their brands. We are also focused on hiring local talent for retail store associates and believe in paying higher wages than the minimum wage offered by the provincial government. With the growth in the number of retail stores for Seed & Stone, opportunities for the Pitt Meadows-based employees for career growth both in retail stores and at the corporate level is high. We have a track record of providing growth opportunities for our performers in the retail store.

### Community Safety & Security

Following the mandate outlined by the British Columbia government, our retail network is equipped with high-end technology equipment which helps in the reduction of potential crime in the locality. Measures we have taken to maintain a safe, secure environment – access control to secured storage, lockable displays and cabinets, 24x7 surveillance within and outside the stores, security alarm system, and ample artificial lighting outside the store premises. Also, our floor layout design allows for sightlines into and out of the store.

### Corporate Social Responsibility Activities

Aimed towards contributing to societal goals and volunteering to partner with non-government organizations for causes that impact society. Previously, Vikram has partnered with MADD to empower their activities of supporting victims of road crimes or tragedies through monetary and volunteer support and Seed & Stone would also look to do the same and help keep the community safe. The corporate management team also has a proven track record of supporting local communities engaged in sports activities and city councils engaged in the development of the city through annual economic support. Seed & Stone actively undertakes neighborhood clean-up initiatives. Also, Seed & Stone has a 10% discount program for Seniors and First Responders in the community to cater to their wellness requirements.



## Seed & Stone - A Trusted Community Partner for Songhees First Nation

Seed & Stone partnered with Songhees First Nation to operate two cannabis stores in downtown Victoria. The flagship store on Gordon St. is designed to showcase Songhees culture to the world. These stores have furthered the economic interests of Songhees First Nation by generating employment opportunities and as an attractive investment option to serve the community better in the long term.

Seed & Stone is committed to the Songhees partnership and is working to further the development interests of Songhees by exploring future opportunities in cannabis farmgate and micro cultivation licensing.

We are creating a pathway for all First Nations to participate in the legal cannabis industry in the name of reconciliation and contributing to the economic development of their community. Our association with Songhees First Nation exemplifies our strong commitment to our partners and the community we operate in.

