UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020

or

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 000-56155

ANDINA GOLD CORP.

(Exact name of registrant as specified in its charter)

Nevada	**82-5051728**
(State of incorporation)	(IRS Employer Identification No.)
3531 South Logan St, Suite D-357, Englewood, CO	**80113**
(Address of principal executive offices)	(Zip Code)

303-416-7208
(Registrant's telephone number, including area code)

REDWOOD GREEN CORP.
(Former name, former address and former fiscal year, if changed since last report)

Securities registered under Section 12(b) of the Exchange Act:
None

Securities registered under Section 12(g) of the Exchange Act:
Common Stock, par value $0.001 per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐	Smaller reporting company ☒
	Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) ☐ Yes ☒ No

As of June 30, 2020, the last business day of the registrant's last completed second quarter, the aggregate market value of the common stock held by non-affiliates of the registrant was approximately $10,818,223 based on the closing price of the registrant's common stock, on June 30, 2020, as reported by OTC Markets, Inc. For the purposes of this disclosure, shares of common stock held by each executive officer, director and stockholder known by the registrant to be affiliated with such individuals based on public filings and other information known to the registrant have been excluded since such persons may be deemed affiliates. This determination of affiliate status for the purpose is not necessarily a conclusive determination for other purposes.

As of March 30, 2021, the registrant had 98,699,222 shares of its common stock, par value $0.001 per share, outstanding.

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FORWARD LOOKING STATEMENTS

This Annual Report on Form 10-K (this "Report") contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements discuss matters that are not historical facts. Because they discuss future events or conditions, forward-looking statements may include words such as "anticipate," "believe," "estimate," "intend," "could," "should," "would," "may," "seek," "plan," "might," "will," "expect," "predict," "project," "forecast," "potential," "continue", and negatives thereof or similar expressions. These forward-looking statements are found at various places throughout this Report and include information concerning possible or assumed future results of our operations; business strategies; future cash flows; financing plans; plans and objectives of management; any other statements regarding future operations, future cash needs, business plans and future financial results, and any other statements that are not historical facts.

Forward-looking statements include, among others, risks relating to U.S. federal regulation, the variation in state regulation, risks relating to U.S. regulatory landscape and enforcement related to cannabis, including political risks; risks relating to anti-money laundering laws and regulation; risks relating to changes in cannabis laws and regulatory uncertainty; risks relating to legal, regulatory or political change; risks relating to the market price and volatility of the cannabis sector; risks relating to the internal controls of the Company and dilution; risks relating to the global economic condition; risks relating to the value of the common stock; tax and insurance related risks; risks relating to the limited operating history of the Company and the reliance on the expertise and judgment of senior management of the Company; risks relating to competition; risks relating to the difficulty in recruiting and retaining management and key personnel and managing growth; risks relating to the unreliability of forecasts; risks relating to the inability to innovate and find efficiencies; website and operational risks; risks relating to the reliance on third-party suppliers, manufacturers and contractors; risks relating to revenue shortfalls; risks relating to the ability to obtain the necessary permits and authorizations; risks relating to potential conflicts of interest; risks related to proprietary intellectual property and potential infringement by third parties; risks relating to the lack of U.S. bankruptcy protection, currency fluctuations and lack of earnings and dividend record; risks relating to anti-money laundering laws and regulation; risks relating to civil asset forfeiture; risks relating to the heightened scrutiny of investments in the U.S.; risks relating to the ability and constraints on marketing products; risks relating to the settlements of trades, access to banks and legality of contracts; risks relating to the unfavorable tax treatment of cannabis businesses in the U.S. and the classification of the Company for U.S. tax purposes; risks relating to the public opinion, consumer acceptance and perception of the cannabis industry; security risks; risks relating to litigation; risks inherent in an agricultural business; risks relating to the Company's reliance on licenses; risks relating to product liability and product recall; risks relating to regulatory or agency proceedings, investigations and audits; risks relating to the newly established legal regimes; and general economic risks as well as those risk factors discussed under "Risk Factors" below.

We operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for us to predict all of those risks, nor can we assess the impact of all of those risks on our business or the extent to which any factor may cause actual results to differ materially from those contained in any forward-looking statement. The forward-looking statements in this Annual Report on Form 10-K are based on assumptions management believes are reasonable. However, due to the uncertainties associated with forward-looking statements, you should not place undue reliance on any forward-looking statements. Further, forward-looking statements speak only as of the date they are made, and unless required by law, we expressly disclaim any obligation or undertaking to publicly update any of them in light of new information, future events, or otherwise.

From time to time, forward-looking statements also are included in our other periodic reports on Forms 10-Q and 8-K, in our press releases, in our presentations, on our website and in other materials released to the public. Any or all of the forward-looking statements included in this Report and in any other reports or public statements made by us are not guarantees of future performance and may turn out to be inaccurate. These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. All subsequent written and oral forward-looking statements concerning other matters addressed in this Report and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Report.

We assume no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Unless expressly indicated or the context requires otherwise, the terms "Andina Gold," the "Company," "we," "us," and "our" refer to Andina Gold Corp., a Nevada corporation, and, where appropriate, its wholly owned subsidiaries.

PART I

ITEM 1 BUSINESS

Company History

Andina Gold Corp ("Andina Gold" or the "Company") began as Auto Tool Technologies Inc., which was incorporated under the laws of the State of Nevada on May 10, 2011. The Company's name was changed to AFC Building Technologies Inc. effective January 10, 2014. Effective April 26, 2018, the Company changed its name to First Colombia Development Corp. Effective October 14, 2019, the Company changed its name to Redwood Green Corp. Effective September 1, 2020, the Company changed its name to Andina Gold Corp.

In April 2018 the Company effected a forward stock split of our authorized and issued and outstanding shares of common stock on a one (1) old for two (2) new basis. Upon effect of the forward split, authorized capital increased from 250,000,000 shares of common stock to 500,000,000 shares of common stock and correspondingly, the issued and outstanding shares of common stock increased from 34,760,008 to 73,520,016 shares of common stock, all with a par value of $0.001. The stock split was subsequently reviewed and approved by the Financial Industry Regulatory Authority (FINRA) on April 26, 2018.

On May 10, 2018, the Company acquired all the issued and outstanding share capital of First Colombia Devco S.A.S. ("Devco"), a Colombian company, and began to establish various business ventures in Colombia in the agriculture and real estate development, tourism, and infrastructure sectors before commencing to phase them out in April 2019.

On July 1, 2019, the Company acquired 100% of the membership interests in General Extract, LLC ("General Extract"), a Colorado limited liability company. General Extract was founded in 2015 as an importer, distributor, broker and postprocessor of hemp and hemp derivatives. The Company acquired all of the issued and outstanding membership interests, including business plans and access to contacts.

On July 15, 2019, the Company, through its wholly owned subsidiary Good Acquisition Co., entered into a Membership Interest Purchase Agreement to acquire the intellectual property rights to certain cannabis brands and other assets of Critical Mass Industries LLC DBA Good Meds ("CMI" and/or "Good Meds"), a Colorado limited liability company ("CMI Transaction"). CMI is licensed by the Marijuana Enforcement Division of Colorado Department of Revenue to produce cannabis and cannabis products under its six licenses. These licenses allow for cultivation, manufacturing of infused products and retail distribution. At the time the Company entered into the Membership Interest Purchase Agreement, Colorado law prohibited public companies, including the Company, from owning cannabis licenses. Therefore, CMI spun off certain assets acquired by the Company. Under the terms of the Membership Interest Purchase Agreement, CMI retained the cannabis license, inventory and accounts receivable (the "Cannabis License Assets") and has continued to operate the cannabis business related to those assets. In consideration for the transfer of the acquired assets, the Company delivered 13,553,233 shares of the Company common stock, in addition to $1,999,770 in cash to CMI. An additional 1,500,000 shares of Andina Gold common stock were held and retained by the Company until the Cannabis License Assets can be divested (see Note 2 and Note 7).

Good Meds, the operating unit of CMI, is based in Denver, CO, and operates in a 60,000-square-foot cultivation and processing facility. Good Meds also owns and operates two medical cannabis dispensaries located in Lakewood, CO and Englewood, CO. The business has been in operation since 2009. The Denver facility produces cannabis for sale as dry flower and biomass input for processing into Marijuana-Infused Products ("MIP"), such as live resin, wax and shatter. Andina Gold derives its primary revenue from the agreements entered into through the CMI Transaction (see Note 2).

In August 2020, the Company established a wholly owned Colombian subsidiary, Andina Gold Colombia SAS. This action was taken because the management had identified potential business opportunities in Colombian gold exploration. Also, in August 2020, the Company merged with its wholly owned Nevada subsidiary, Andina Gold Corp., and changed its name to Andina Gold Corp. On October 21, 2020 FINRA issued an advisory accepting the company's name change from Redwood Green Corp to Andina Gold Corp and ticker symbol change to AGOL effective as of October 22, 2020 at the opening of the U.S. OTC market. However, following a determination that the Colombian gold exploration opportunities the Company examined in Q4 2020 were rendered impracticable on the short and medium term due to the COVID-19 international travel situation, local pandemic-related restrictions and due to the demise of the Company's local expert, the Company is now exploring other opportunities to preserve and enhance shareholder value.

The Company has been actively pursuing divestiture of its Colorado-based subsidiaries, assets and receivables. To that end, on August 6, 2020, the Company entered into an Asset Purchase Agreement with CMI and certain CMI subsidiaries intending to transfer the beneficial ownership of the CMI cannabis licenses from the respective CMI subsidiaries to Andina Gold's subsidiary, Good Meds Inc, with a view to immediately divest them to unrelated parties. The Asset Purchase Agreement had, among other, as a condition precedent to closing, the Colorado Department of Revenue, State Licensing Authority, finding of suitability for Owner-Entity applications for the Company and its wholly owned subsidiary, Good Meds, Inc. As disclosed on form 8-K on March 4, 2021, on February 26, 2021 the Company received from the Colorado Department of Revenue, State Licensing Authority, a Notice of Denial in the matter of suitability for Owner-Entity applications for the Company and its wholly owned subsidiary, Good Meds, Inc. The Department of Revenue advised the Company that, pursuant to subsection 24-4-104(9), C.R.S., the Company has the right to request in writing a hearing regarding the denial of the Company's applications within 60 days from the certified date of service of the Notice of Denial. The issuance of the Notice of Denial may negatively impact ongoing and proposed business transactions with respect to certain Company assets in Colorado, which the Company will attempt to renegotiate in a different structure in good faith. There can be no assurance that the potential counterparties to those transactions will reach an agreement on terms of definitive agreements or that the potential Colorado asset sale transactions will be completed as currently contemplated or at all. As of the date of this filing, the Company is renegotiating certain potential divestiture transactions and the CMI Asset Purchase Agreement.

On February 25, 2021 the Company entered into a non-binding letter of intent ("LOI") with CryoCann USA Corporation ("CryoCann"), a California company headquartered in Santa Ana, California, for a proposed asset purchase transaction (the "Proposed Transaction"). CryoCann is a designer and seller of equipment developed on the basis of patented technology for cannabis harvesting, refinement, and extraction. The technology reduces processing costs, increases the quality of the extracted compounds and has potential for other agricultural applications including hemp and hops. The purchase would include all physical and intellectual assets of CryoCann.

This opportunity was identified and negotiated following a determination that the Colombian gold explorations opportunities the Company examined in Q4 2020 were rendered impracticable on the short and medium term due to the COVID-19 international travel situation, local pandemic-related restrictions and due to the demise of the Company's local expert.

The following is a summary of the key terms of the proposed transaction as contemplated by the LOI. The proposed transaction remains subject to completion of a due diligence review by the Company, the Company's Board of Directors approval of the Proposed Transaction, the Company's ability to secure financing for the Proposed Transaction and the negotiation and execution of definitive agreements. There can be no assurance that the parties will reach agreement on the terms of the definitive agreements, or that the proposed transaction will be completed as currently contemplated, or at all.

- Subject to the satisfaction of various conditions described in the LOI, at the closing of the Proposed Transaction the Company would acquire all legal right, title and interest to all CryoCann assets, including all intellectual property held or licensed, free of any encumbrances or liabilities (the "Assets"), and all relevant agreements to which CryoCann is a party that refer to, or are relevant to, the Assets will be assigned to the Company.

- Upon closing of the Proposed Transaction, and as a condition precedent to closing, two employees and shareholders of CryoCann will enter into employment and earn-out agreements for a minimum of three years.

- The Proposed Transaction consideration consists of $4,500,000 in cash at Closing to be paid by the Company to CryoCann and to be distributed among CryoCann shareholders as such shareholders will agree among themselves; $2,000,000 in initial working capital to be made available by the Company on a rolling/as needed basis to the Company division that will manage the Assets; 12,000,000 restricted shares of common stock of the Company to be provided to CryoCann shareholders to be distributed among CryoCann shareholders as such shareholders will agree among themselves, and the execution of the employment and earn-out agreement referenced above.

- In the LOI, CryoCann undertook, among other, to an exclusivity period until the agreed termination of the LOI ("Exclusivity Period"). During the Exclusivity Period, CryoCann shall not initiate, solicit, entertain, negotiate, accept or discuss, directly or indirectly, any proposal or offer from any person or group of persons other than the Company and its affiliates (an "Acquisition Proposal") to acquire all or any portion of CryoCann and/or the Assets, whether by merger, purchase of stock, purchase of assets, tender offer or otherwise, or provide any non-public information to any third party in connection with an Acquisition Proposal or enter into any agreement, arrangement or understanding requiring it to abandon, terminate or fail to consummate the Proposed Transaction with the Company.

Overview

Andina Gold Corp provides marketing, IP and management services to two cannabis dispensaries and to a cannabis grow facility, for which cannabis licenses are held by Andina Gold Corp's principal business partner, CMI.

CMI is based in Denver, CO, and operates in a 60,000-square-foot cultivation and processing facility. Good Meds also owns and operates two medical cannabis dispensaries located in Lakewood, CO and Englewood CO. The business has been in operation since 2009. The Denver facility produces cannabis for sale as dry flower and biomass input for processing into Marijuana-Infused Products ("MIP"), such as live resin and wax. On average, this facility harvests 2,100 plants per month, representing multiple strains for both for medical use and recreational use. The MIP lab, housed in the Denver facility, currently conducts 84 production runs per month, averaging 34 kilograms of concentrate product. Dry flower and concentrate products are sold in the dispensaries under the Good Meds and BOSM brands, respectively. These products are supplemented by third party suppliers to increase variety available to our customers. Excess concentrate and flower inventory is sold to wholesale customers across the state of Colorado.

The Company has determined to sell all of the assets related to its Good Meds Colorado subsidiaries as well as any business and accordingly such assets are now accounted for on the basis of assets held for sale, pending negotiation of potential transactions with various Colorado-based parties.

The Company is now exploring other opportunities to preserve and enhance shareholder value. On February 25, 2021 the Company entered into a non-binding letter of intent ("LOI") with CryoCann USA Corporation ("CryoCann"), a California company headquartered in Santa Ana, California, for a proposed asset purchase transaction (the "Proposed Transaction"). CryoCann is a designer and seller of equipment developed on the basis of patented technology for cannabis harvesting, refinement, and extraction. The technology reduces processing costs, increases the quality of the extracted compounds and has potential for other agricultural applications including hemp and hops. The purchase would include all physical and intellectual assets of CryoCann (see section above for additional detail).

Employees

As of December 31, 2020, we employed six full-time employees. We believe that the employer-employee relationships in our Company are positive. We have no labor union contracts.

Marijuana Industry Overview

Marijuana cultivation refers to the planting, tending, improving and harvesting of the flowering plant Cannabis, primarily for the production and consumption of cannabis flowers, often referred to as "buds." The cultivation techniques for marijuana cultivation differ for other purposes such as hemp production and generally references to marijuana cultivation and production do not include hemp.

Cannabis belongs to the genus Cannabis in the family Cannabaceae and for the purposes of production and consumption, includes three species, C. sativa ("Sativa"), C. indica ("Indica") and C. ruderalis ("Ruderalis"). Sativa and Indica generally grow tall with some varieties reaching approximately four meters. The females produce flowers rich in tetrahydrocannabinol ("THC"). Ruderalis is a short plant and produces trace amounts of THC but is very rich in cannabidiol ("CBD"), which is an antagonist (inhibits the physiological action) to THC.

As of December 2020, there are a total of 35 states, plus the District of Columbia, with legislation passed as it relates to medicinal cannabis. Of these states, 15 have decriminalized adult use cannabis. These state laws are in direct conflict with the United States Federal Controlled Substances Act (21 U.S.C. § 811) ("CSA"), which places controlled substances, including cannabis, in a schedule. Cannabis is classified as a Schedule I drug, which is defined as having a high potential for abuse, has no currently-accepted use for medical treatment in the U.S., and lacks acceptable safety for use under medical supervision.

These 35 states, and the District of Columbia, have adopted laws that exempt patients who use medicinal cannabis under a physician's supervision from state criminal penalties. These are collectively referred to as the states that have de-criminalized medicinal cannabis, although there is a subtle difference between de-criminalization and legalization, and each state's laws are different.

The states that have legalized medicinal cannabis are as follows (in alphabetical order):

1. Alaska
2. Arizona
3. Arkansas
4. California
5. Colorado
6. Connecticut
7. Delaware
8. Florida
9. Hawaii
10. Illinois
11. Louisiana
12. Maine
13. Maryland
14. Massachusetts
15. Michigan
16. Minnesota
17. Mississippi
18. Missouri
19. Montana
20. Nevada
21. New Hampshire
22. New Jersey
23. New Mexico
24. New York
25. North Dakota
26. Ohio
27. Oklahoma
28. Oregon
29. Pennsylvania
30. Rhode Island
31. South Dakota
32. Utah
33. Vermont
34. Washington
35. West Virginia

Decriminalization is generally defined as the removal of all criminal penalties for the private possession and use of cannabis by adults, including cultivation for personal use and casual, nonprofit transfers of small amounts. Legalization is generally defined as the development of a legally controlled market for cannabis, where consumers purchase from a safe, legal, and regulated source.

The dichotomy between federal and state laws has limited the access to banking and other financial services by marijuana businesses. The U.S. Department of Justice and the U.S. Department of the Treasury have issued guidance for banks considering conducting business with marijuana-related businesses in states where those businesses are legal, pursuant to which banks must file a Marijuana Limited Suspicious Activity Report that states the marijuana business is following the government's guidelines with regard to revenue that is generated exclusively from legal sales. However, as banks can still face prosecution if they provide financial services to marijuana businesses, there is widespread refusal of the banking industry to offer banking services to marijuana businesses operating legally within state and local laws.

Colorado has approved marijuana use for adults over the age of 18 (and minors with parental consent) with a physician's recommendation ("medical use") and for adults over the age of 21 without a physician's recommendation ("adult use"), and has permitted the cultivation and sale of marijuana, in each case subject to certain limitations. CMI has obtained the necessary permits and licenses to cultivate and distribute marijuana for medical use in compliance with the laws in the State of Colorado. Despite the changes in state laws, marijuana remains illegal under federal law.

The U.S. Department of Justice (the "DOJ") has not historically devoted resources to prosecuting individuals whose conduct is limited to possession of small amounts of marijuana for use on private property but has relied on state and local law enforcement to address marijuana activity. In the event the DOJ reverses its stated policy and begins strict enforcement of the CSA in states that have laws legalizing medical marijuana and recreational marijuana in small amounts, there may be a direct and adverse impact to our business and our revenue and profits.

We are monitoring the positions of the Biden administration, the DOJ and Congress on federal marijuana law and policy. In recent years, there have been positive discussions about the Federal Government's approach to cannabis. The DOJ has not signaled any change in their enforcement efforts. Based on public statements and reports, we understand that certain aspects of those laws and policies are currently under review, but no official changes have been announced. It is possible that certain changes to existing laws or policies could have a negative effect on our business and results of operations.

Although the possession, cultivation and distribution of marijuana for medical and adult use is permitted in Colorado, provided compliance with applicable state and local laws, rules, and regulations, marijuana is illegal under federal law. We believe we operate our business in compliance with applicable Colorado laws and regulations. Any changes in federal, state or local law enforcement regarding marijuana may affect our ability to operate our business. Strict enforcement of federal law regarding marijuana would likely result in the inability to proceed with our business plans, could expose us to potential criminal liability and could subject our properties to civil forfeiture. Any changes in banking, insurance or other business services may also affect our ability to operate our business.

Available Information

Our website address is https://redwoodgreencorp.com. We do not intend our website address to be an active link or to otherwise incorporate by reference the contents of the website into this Report. The U.S. Securities and Exchange Commission (the "SEC") maintains an Internet website (http://www.sec.gov) that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC.

ITEM 1A RISK FACTORS

Risk Factors

You should carefully consider the risks described below as well as other information provided to you in this document, including information in the section of this document entitled "Forward-Looking Statements." The risks and uncertainties described below are not the only ones we are facing. Additional risks and uncertainties not presently known to us or that we currently believe are immaterial may also impair our business operations. If any of the following risks actually occur, our business, financial condition or results of operations could be materially adversely affected, and our shareholders may lose all or part of their investment in our company.

The business, financial condition and operating results of Andina Gold can be affected by several factors, whether currently known or unknown, including, but not limited to, those described below. Any one or more of these factors could directly or indirectly cause our actual results of operations and financial condition to vary materially from past or anticipated future results of operations and financial condition. Any of these factors, in whole or in part, could materially and adversely affect our business, financial condition, results of operations, and stock price.

Because of the following factors, as well as other factors affecting our financial condition and operating results, past financial performance should not be considered to be a reliable indicator of future performance, and investors should not use historical trends to anticipate results or trends in future periods.

Risks Relating to Our Business and Industry

There is substantial doubt about the Company's ability to continue as a Going Concern

The Company believes that there is substantial doubt about the Company's ability to continue as a going concern. The Company at the time of filing this report does not have sufficient cash balances to fund its anticipated level of operations for at least the next twelve months. The Company believes that, at the present time, its ability to continue operations depends on the sale of assets as well as its ability to access capital markets when necessary to accomplish the Company's strategic objectives. The Company believes that the Company will continue to incur losses for the immediate future. The Company expects to finance future cash needs from the results of operations and, depending on the results of operations, the Company will need additional equity, debt financing or assets sales until the Company can achieve profitability and positive cash flows from operating activities, if ever. There can be no assurance that the Company will be able to attract needed financing or be able to sell assets on reasonable terms, if at all.

The Company is in transition selling assets of one business while purchasing assets of another business

Company has been reporting the assets and results of operations of its Colorado business as held for sale since the period ending June 30, 2021. It has entered into Letters of Intent from three potential buyers of these assets as of the date of this filing, and one such Letter of Intent has been replaced with an Asset Purchase Agreement, while the other two are still in negotiation. There can be no assurance that these potential asset sales will be completed in a timely manner on favorable terms, or at all. At the same time, the Company has entered into a Letter Of Intent to purchase the assets of a business that has operations in a different sector of the cannabis business, However, there can be no assurance that the Company will be successful in purchasing these assets in a timely manner, on favorable terms, or at all.

The Company is reliant on sale of assets and financing from external sources to be able to transition into the intended new business

While the company transitions from one business to another, it is reliant on the sale of assets of its Colorado business and its ability to raise capital from external sources including bridge loans and equity financing. The proceeds from asset sales represent a significant portion of the working capital needed to sustain operations, including parent company operating costs and expenses relating to being a publicly-traded entity. Similarly, substantial external capital will be needed to complete the purchase of the assets of CryoCann Inc. along with providing working capital until the new business becomes self-sustaining, if it ever does. There are many components to the transition from one business to another. However, there can be no assurance that asset sales will be completed in a timely manner on favorable terms, or at all. In addition, there can be no assurance that there will be sufficient capital available from external sources to purchase the assets of CryoCann, or that the Company will be successful in operating the assets to the point of self-sustainability.

We have a limited operating history in the cannabis industry and no history in the agricultural equipment industry, which makes it difficult to accurately assess our future growth prospects.

We have a limited operating history upon which investors may base an evaluation of our potential future performance. Assessing the future prospects of our business is challenging in light of both known and unknown risks and difficulties we may encounter. Growth prospects in our industry can be affected by a wide variety of factors including:

- competition from other similar companies;
- regulatory limitations on the products we can offer and markets we can serve;
- other changes in the regulation of medical and recreational cannabis use;
- changes in underlying consumer behavior;
- our ability to access adequate financing on reasonable terms and our ability to raise additional capital in order to fund our operations;
- challenges with new products, services and markets; and
- fluctuations in the credit markets and demand for credit.

We may not be able to successfully address these factors, which could negatively impact our growth, harm our business and cause our operating results to be worse than expected. Any forecasts we make about our operations may prove to be inaccurate. Our prospects must be considered in light of the risks, expenses, and difficulties frequently encountered by companies in the early stage of development.

We have a history of losses and may not achieve profitability in the future.

We generated net losses of approximately $11,815,907 and $3,057,534 for the years ended December 31, 2020 and 2019, respectively. As of December 31, 2020, and 2019, we had an accumulated deficit of approximately $15,729,194 and $3,913,287, respectively. We will need to generate and sustain increased revenues in future periods in order to become profitable, and, even if we do, we may not be able to maintain or increase any such level of profitability.

We will likely need additional capital to sustain our operations and will likely need to seek further financing, which we may not be able to obtain on acceptable terms, or at all.

We have limited capital resources and operations. To date, our operations have been funded primarily from the proceeds of equity financings. We expect to require substantial capital in the near future to continue as a going concern. We may not be able to obtain additional financing on terms acceptable to us, or at all. In particular, because marijuana is illegal under federal law, we may have difficulty attracting investors.

If we raise additional funds through the issuance of equity or convertible debt securities, the ownership held by our existing stockholders will be reduced and our stockholders may experience significant dilution. In addition, new securities may contain rights, preferences, or privileges that are senior to those of our common stock. If we raise additional capital by incurring debt, this will result in increased interest expense. If we raise additional funds through the issuance of securities, market fluctuations in the price of our shares of common stock could limit our ability to obtain equity financing.

We cannot give you any assurance that any additional financing will be available to us, or if available, will be on terms favorable to us. If we are unable to raise capital when needed, our business, financial condition, and results of operations would be materially adversely affected, and we could be forced to reduce or discontinue our operations.

Our future success depends on our key executive officers and our ability to attract, retain, and motivate qualified personnel.

Our future success largely depends upon the continued services of our executive officers and management team. If one or more of our executive officers are unable or unwilling to continue in their present positions, we may not be able to replace them readily, if at all. Additionally, we may incur additional expenses to recruit and retain new executive officers. If any of our executive officers joins a competitor or forms a competing company, we may lose some or all of our customers. Finally, we do not maintain “key person” life insurance on any of our executive officers. Because of these factors, the loss of the services of any of these key persons could adversely affect our business, financial condition, and results of operations, and thereby an investment in our stock.

Our continuing ability to attract and retain highly qualified personnel will also be critical to our success because we will need to hire and retain additional personnel as our business grows. There can be no assurance that we will be able to attract or retain highly qualified personnel. We face significant competition for skilled personnel in our industries. In particular, if the marijuana industry continues to grow, demand for personnel may become more competitive. This competition may make it more difficult and expensive to attract, hire, and retain qualified managers and employees. Because of these factors, we may not be able to effectively manage or grow our business, which could adversely affect our financial condition or business.

If we fail to protect our intellectual property, our business could be adversely affected.

Our viability will depend, in part, on our ability to develop and maintain the proprietary aspects of our intellectual property to distinguish our products from our competitors' products. We rely on copyrights, trademarks, trade secrets, and confidentiality provisions to establish and protect our intellectual property. We may not be able to enforce some of our intellectual property rights because cannabis is illegal under federal law.

Any infringement or misappropriation of our intellectual property could damage its value and limit our ability to compete. We may have to engage in litigation to protect the rights to our intellectual property, which could result in significant litigation costs and require a significant amount of our time.

Competitors may also harm our sales by designing products that mirror our products or processes without infringing on our intellectual property rights. If we do not obtain sufficient protection for our intellectual property, or if we are unable to effectively enforce our intellectual property rights, our competitiveness could be impaired, which would limit our growth and future revenue.

We may also find it necessary to bring infringement or other actions against third parties to seek to protect our intellectual property rights. Litigation of this nature, even if successful, is often expensive and time-consuming to prosecute and there can be no assurance that we will have the financial or other resources to enforce our rights or be able to enforce our rights or prevent other parties from developing similar products or processes or designing around our intellectual property by utilizing technologies that are similar to those developed or licensed by us.

Although we believe that our products and processes do not and will not infringe upon the patents or violate the proprietary rights of others, it is possible such infringement or violation has occurred or may occur, which could have a material adverse effect on our business.

We are not aware of any infringement by us of any person's or entity's intellectual property rights. In the event that products we sell or processes we employ are deemed to infringe upon the patents or proprietary rights of others, we could be required to modify our products or processes or obtain a license for the manufacture and/or sale of such products or processes or cease selling such products or employing such processes. In such event, there can be no assurance that we would be able to do so in a timely manner, upon acceptable terms and conditions, or at all, and the failure to do any of the foregoing could have a material adverse effect upon our business.

There can be no assurance that we will have the financial or other resources necessary to enforce or defend a patent infringement or proprietary rights violation action. If our products or processes are deemed to infringe or likely to infringe upon the patents or proprietary rights of others, we could be subject to injunctive relief and, under certain circumstances, become liable for damages, which could also have a material adverse effect on our business and our financial condition.

We operate in a highly competitive industry.

The markets in the medical marijuana and recreational marijuana industries, as well as in the agricultural processing equipment are competitive and evolving. There is no material aspect of our business that is protected by patents, copyrights, trademarks, or trade names, and we face strong competition from larger companies that may offer similar products and services to ours. Many of our current and potential competitors have longer operating histories, significantly greater financial, marketing and other resources and larger client bases than us, and there can be no assurance that we will be able to successfully compete against these or other competitors.

Given the rapid changes affecting the global, national and regional economies generally and the medical marijuana and recreational marijuana industries, in particular, we may not be able to create and maintain a competitive advantage in the marketplace. Our success will depend on our ability to keep pace with any changes in our markets, particularly, legal and regulatory changes. Our success will also depend on our ability to respond to, among other things, changes in the economy, market conditions and competitive pressures. Any failure by us to anticipate or respond adequately to such changes could have a material adverse effect on our financial condition and results of operations.

A drop in the retail price of medical and adult use marijuana products may negatively impact our business.

The demand for products depends in part on the price of commercially grown marijuana. Fluctuations in economic and market conditions that impact the prices of commercially grown marijuana, such as increases in the supply of such marijuana and the decrease in the price of products using commercially grown marijuana, could cause our revenues and margins to decrease, which would have a negative impact on our business.

Any potential growth in the cannabis industry continues to be subject to new and changing state and local laws and regulations.

Continued development of the cannabis industry and its adjacent industries, including the agricultural processing equipment business, is dependent upon continued legislative legalization of cannabis at the state level, and a number of factors could slow or halt progress in this area, even where there is public support for legislative action. Any delay or halt in the passing or implementation of legislation legalizing cannabis use, or its cultivation, sale and distribution, or the re-criminalization or restriction of cannabis at the state level could negatively impact our business. Additionally, changes in applicable state and local laws or regulations, including zoning restrictions, permitting requirements, and fees, could restrict the products and services we offer or impose additional compliance costs on us or our customers.

Violations of applicable laws, or allegations of such violations, could disrupt our business and result in a material adverse effect on our operations. We cannot predict the nature of any future laws, regulations, interpretations or applications, and it is possible that regulations may be enacted in the future that will be materially adverse to our business.

Our ability to grow our business depends on state laws pertaining to the cannabis industry.

Continued development of the cannabis industry depends upon continued legislative authorization of cannabis at the state level. The status quo of, or progress in, the cannabis industry is not assured, and any number of factors could slow or halt further progress in this area. While there may be ample public support for legislative action permitting the manufacture and use of cannabis, numerous factors impact the legislative process. For example, many states that voted to legalize medical and/or adult-use cannabis have seen significant delays in the drafting and implementation of industry regulations and issuance of licenses. In addition, burdensome regulation at the state level could slow or stop further development of the medical-use cannabis industry, such as limiting the medical conditions for which medical cannabis can be recommended by physicians for treatment, restricting the form in which medical cannabis can be consumed, imposing significant registration requirements on physicians and/or patients or imposing significant taxes on the growth, processing and/or retail sales of cannabis, which could have the impact of dampening growth of the cannabis industry and making it difficult for cannabis businesses to operate profitably in those states. Any one of these factors could slow or halt additional legislative authorization of cannabis, which could harm our results of operations, business and prospects.

The cannabis industry faces significant opposition, and any negative trends will adversely affect our business operations.

We are substantially dependent on the continued market acceptance, and the proliferation of consumers, of medical and recreational cannabis. We believe that with further legalization, cannabis will become more accepted, resulting in growth in consumer demand. However, we cannot predict the future growth rate or future market potential, and any negative outlook on the cannabis industry may adversely affect our business operations.

Federal regulation and enforcement may adversely affect the implementation of cannabis laws, and regulations may negatively impact our revenues and profits.

Currently, there are 35 states plus the District of Columbia that have laws and/or regulations that recognize, in one form or another, legitimate medical and adult uses for cannabis and consumer use of cannabis in connection with medical treatment. Many other states are considering similar legislation. Conversely, under the CSA, the policies and regulations of the federal government and its agencies are that cannabis has no medical benefit and a range of activities including cultivation and the personal use of cannabis is prohibited. Unless and until Congress amends the CSA with respect to medical marijuana, as to the timing or scope of any such potential amendments there can be no assurance, there is a risk that federal authorities may enforce current federal law, and we may be deemed to be producing, cultivating, or dispensing marijuana in violation of federal law. Active enforcement of the current federal regulatory position on cannabis may thus indirectly and adversely affect our revenues and profits. The risk of strict enforcement of the CSA in light of congressional activity, judicial holdings, and stated federal policy remains uncertain.

In recent years, there have been "positive" discussions about the Federal Government's approach to cannabis. The DOJ has not historically devoted resources to prosecuting individuals whose conduct is limited to possession of small amounts of marijuana for use on private property but has relied on state and local law enforcement to address marijuana activity. With the appointment of a new attorney general, the DOJ has not signaled any change in their enforcement efforts. In the event the DOJ reverses its stated policy and begins strict enforcement of the CSA in states that have laws legalizing medical marijuana and/or recreational marijuana, there may be a direct and adverse impact to our business and our revenue and profits. Furthermore, H.R. 83, enacted by Congress on December 16, 2014, provides that none of the funds made available to the DOJ pursuant to the 2015 Consolidated and Further Continuing Appropriations Act may be used to prevent certain states, including Colorado, from implementing their own laws that authorize the use, distribution, possession or cultivation of medical marijuana.

Variations in state and local regulation, and enforcement in states that have legalized cannabis, may restrict cannabis-related activities, which may negatively impact our revenues and prospective profits.

Individual state laws do not always conform to the federal standard or to other states' laws. A number of states have decriminalized marijuana to varying degrees, other states have created exemptions specifically for medical cannabis, and several have both decriminalization and medical laws. As of December 2020, 35 states and the District of Columbia have legalized the use of cannabis in some form. Variations exist among states that have legalized, decriminalized, or created medical marijuana exemptions. For example, certain states have limits on the number of marijuana plants that can be homegrown. In most states, the cultivation of marijuana for personal use continues to be prohibited except for those states that allow small-scale cultivation by the individual in possession of medical marijuana needing care or that person's caregiver.

Depending on the laws of each particular state, we may not be able to fully realize our potential to generate profit. For example, some states have residency requirements for those directly involved in the cannabis industry, which may impede our ability to contract with cannabis businesses in those states. Furthermore, cities and counties are being given broad discretion to ban certain cannabis activities. Even if these activities are legal under state law, specific cities and counties may ban them.

Laws and regulations affecting the medical and adult use marijuana industry are constantly changing, which could detrimentally affect our cultivation, production and dispensary operations.

Local, state and federal medical and adult use marijuana laws and regulations are broad in scope and subject to evolving interpretations, which could require us to incur substantial costs associated with compliance or alter certain aspects of our business plan. In addition, violations of these laws, or allegations of such violations, could disrupt certain aspects of our business plan and result in a material adverse effect on certain aspects of our planned operations. In addition, it is possible that regulations may be enacted in the future that will be directly applicable to certain aspects of our cultivation, production and dispensary businesses, and our business of selling cannabis products. We cannot predict the nature of any future laws, regulations, interpretations or applications, nor can we determine what effect additional governmental regulations or administrative policies and procedures, when and if promulgated, could have on our business.

We are not able to deduct some of our business expenses.

Section 280E of the Internal Revenue Code prohibits marijuana businesses from deducting their ordinary and necessary business expenses, forcing us to pay higher effective federal tax rates than similar companies in other industries. The effective tax rate on a marijuana business depends on how large its ratio of non-deductible expenses is to its total revenues. Therefore, our marijuana business may be less profitable than it could otherwise be.

Conditions in the economy, the markets we serve and the financial markets generally may adversely affect our business and results of operations.

Our business is sensitive to general economic conditions. Slower economic growth, volatility in the credit markets, high levels of unemployment, and other challenges that affect the economy adversely could affect us and our customers and suppliers. If growth in the economy or in any of the markets we serve slows for a significant period, if there is a significant deterioration in the economy or such markets or if improvements in the economy do not benefit the markets we serve, our business and results of operations could be adversely affected.

Natural disasters, pandemic outbreaks or other health crises could disrupt business and result in lower sales and otherwise adversely affect our financial performance.

The occurrence of one or more natural disasters, pandemic outbreaks or other health crises (including but not limited to the COVID-19 outbreak), could adversely affect our business and financial performance. If any of these events result in the closure of one or more of our dispensaries, extended sick leave involving our personnel, or impact key suppliers, our operations and financial performance could be materially adversely affected through an inability to provide other support functions to our stores and through lost sales. These events also could affect consumer shopping patterns or prevent customers from reaching our dispensaries, which could lead to lost sales and higher markdowns, the temporary lack of an adequate work force in a market, the temporary or long-term disruption of product availability in our dispensaries and the temporary or long-term inability to obtain technology needed to effectively run our business.

In addition, other factors include: our need to raise substantial funds in order to continue as a going concern; our lack of operating history in the exploration business in Colombia; the risk of loss of title to our properties and other interests; the risk of not completing our plan to identify suitable exploration opportunities in Colombia; political and economic uncertainties characteristic of doing business in Colombia; the costs of compliance with government regulations and environmental laws; the competitiveness of the mineral exploration business; our vulnerability to fluctuations in commodity prices; the risk that we may be unable to bring our properties into commercial production; our dependence on key management; our dependence on a single exploration region; the high degree of physical and financial risk characteristic of mineral exploration and mining; the risks inherent in estimating mineral resources and future production; potential conflicts of interest of our directors and officers; the risk that Colombia may institute restrictions on the repatriation of earnings; our vulnerability to fluctuations in currency exchange rates; the risk that we may fail to maintain an effective system of internal controls; the costs of compliance with the Sarbanes-Oxley Act of 2002, including its effect on our ability to attract and retain qualified personnel; uncertainties relating to the expected costs of our exploration program; the possibility that our properties will ultimately prove not commercially viable; the impact of market conditions on the volatility of our share price; our expectation not to pay dividends in the foreseeable future; the volatility of our share price; and the potential effect of “Penny Stock” perception and rules on the level of trading activity in our stock.

We may not be able to divest the assets owned or operated by our Colorado GoodMeds subsidiary or obtain the necessary permits and authorizations to operate the medical and adult use marijuana business.

We may not be able to divest the assets owned or operated by our Colorado GoodMeds subsidiary and/or may not be able to obtain or maintain the necessary licenses, permits, authorizations, or accreditations for our cultivation, production and dispensary businesses, or may only be able to do so at great cost. In addition, we may not be able to comply fully with the wide variety of laws and regulations applicable to the medical and adult use marijuana industry. Failure to comply with or to obtain the necessary licenses, permits, authorizations, or accreditations could result in restrictions on our ability to operate the medical and adult use marijuana business, which could have a material adverse effect on our business.

We may have difficulty accessing the service of banks, which may make it difficult for us to operate.

Since the use of marijuana is illegal under federal law, many banks will not accept for deposit funds from businesses involved with the marijuana industry. Consequently, businesses involved in the marijuana industry often have difficulty finding a bank willing to accept their business. The inability to open or maintain bank accounts may make it difficult for us to operate our medical and adult use marijuana businesses. If any of our bank accounts are closed, we may have difficulty processing transactions in the ordinary course of business, including paying suppliers, employees and landlords, which could have a significant negative effect on our operations.

Our reputation and ability to do business may be negatively impacted by the improper conduct by our business partners, employees or agents.

We depend on third-party suppliers to produce and timely ship our orders. Products purchased from our suppliers are resold to our customers. These suppliers could fail to produce products to our specifications or quality standards and may not deliver units on a timely basis. Any changes in our suppliers to resolve production issues could disrupt our ability to fulfill orders. Any changes in our suppliers to resolve production issues could also disrupt our business due to delays in finding new suppliers.

We cannot provide assurance that our internal controls and compliance systems will always protect us from acts committed by our employees, agents or business partners in violation of U.S. federal or state laws. Any improper acts or allegations could damage our reputation and subject us to civil or criminal investigations and related shareholder lawsuits, could lead to substantial civil and criminal monetary and non-monetary penalties, and could cause us to incur significant legal and investigatory fees.

Due to our contracts in the cannabis industry, we may have difficulty obtaining various insurance policies that are desired to operate our business, which may expose us to additional risks and financial liabilities.

Insurance that is otherwise readily available, such as workers' compensation, general liability, and directors' and officers' insurance, is more difficult for us to find and more expensive, because of our involvement in the cannabis industry. There are no guarantees that we will be able to find such insurance in the future, or that the cost will be affordable to us. If we are forced to go without such insurance, it may prevent us from entering into certain business sectors, may inhibit our growth, and may expose us to additional risk and financial liabilities.

Litigation may adversely affect our business, financial condition and results of operations.

From time to time in the normal course of our business operations, we may become subject to litigation that may result in liability material to our financial statements as a whole or may negatively affect our operating results if changes to our business operations are required. The cost to defend such litigation may be significant and may require a diversion of our resources. There also may be adverse publicity associated with litigation that could negatively affect customer perception of our business, regardless of whether the allegations are valid or whether we are ultimately found liable. Insurance may not be available at all or in sufficient amounts to cover any liabilities with respect to these or other matters. A judgment or other liability in excess of our insurance coverage for any claims could adversely affect our business and the results of our operations. Furthermore, ongoing litigation against our largest business partner, CMI, may result in a default or adverse judgment, which in turn would adversely affect our assets, our business and the results of our operations.

Some of our lines of business rely on our third-party service providers to host and deliver services and data, and any interruptions or delays in these hosted services, security or privacy breaches, or failures in data collection could expose us to liability and harm our business and reputation.

Some of our lines of business and services, including our dispensaries, rely on services hosted and controlled directly by third-party service providers. We do not have redundancy for all of our systems, many of our critical applications reside in only one of our data centers, and our disaster recovery planning may not account for all eventualities. If our business relationship with a third-party provider of hosting or software services is negatively affected, or if one of our service providers were to terminate its agreement with us, we might not be able to deliver access to our data, which could subject us to reputational harm and cause us to lose customers and future business, thereby reducing our revenue.

We hold large amounts of customer data, some of which is hosted in third-party facilities. A security incident at those facilities or ours may compromise the confidentiality, integrity or availability of customer data. Unauthorized access to customer data stored on our computers or networks may be obtained through break-ins, breaches of our secure network by an unauthorized party, employee theft or misuse or other misconduct. It is also possible that unauthorized access to customer data may be obtained through inadequate use of security controls by customers. Accounts created with weak passwords could allow cyber-attackers to gain access to customer data. If there were an inadvertent disclosure of customer information, or if a third party were to gain unauthorized access to the information we possess on behalf of our customers, our operations could be disrupted, our reputation could be damaged and we could be subject to claims or other liabilities. In addition, such perceived or actual unauthorized disclosure of the information we collect or breach of our security could damage our reputation, result in the loss of customers and harm our business.

Because of the large amount of data we collect and manage using our hosted solutions, it is possible that hardware or software failures or errors in our systems (or those of our third-party service providers) could result in data loss or corruption, cause the information that we collect to be incomplete or contain inaccuracies that our customers regard as significant or cause us to fail to meet committed service levels. Furthermore, our ability to collect and report data may be delayed or interrupted by a number of factors, including access to the Internet, the failure of our network or software systems or security breaches. In addition, computer viruses or other malware may harm our systems, causing us to lose data, and the transmission of computer viruses or other malware could expose us to litigation. We may also find, on occasion, that we cannot deliver data and reports in near real time because of a number of factors, including failures of our network or software. If we supply inaccurate information or experience interruptions in our ability to capture, store and supply information in near real time or at all, our reputation could be harmed and we could lose customers, or we could be found liable for damages or incur other losses.

Loss of access to our data could have a negative impact on our business and results of operations. In particular, the states in which we operate require that we maintain certain information about our customers and transactions. If we fail to maintain such information, we could be in violation of state laws.

Disruptions to cultivation, manufacturing and distribution of cannabis in Colorado may negatively affect our access to products for sale at our dispensaries.

Colorado laws and regulations require us to purchase products only from licensed vendors and through licensed distributors. To date, a relatively small number of licenses have been issued in Colorado to cultivate, manufacture and distribute cannabis products. We have obtained a license to distribute products from our cultivation and manufacturing facilities to our dispensaries; however, we currently do not cultivate and manufacture enough of our own products to satisfy customer demand. In addition, we carry products cultivated and manufactured by third parties. As a result, if an insufficient number of cultivators, manufacturers and distributors are able to obtain licenses our ability to purchase products and have them delivered to our dispensaries may be limited and may impact our sales.

High tax rates on cannabis and compliance costs may limit our customer base.

The State of Colorado imposes an excise tax on certain products sold at licensed cannabis dispensaries. Local jurisdictions typically impose additional taxes on cannabis products. In addition, we incur significant costs complying with state and local laws and regulations. As a result, products sold at our dispensaries will likely cost more than similar products sold by unlicensed vendors and we may lose market share to those vendors.

Federal income tax reform could have unforeseen effects on our financial condition and results of operations.

The Tax Cuts and Jobs Act, or the Tax Act, was enacted on December 22, 2017, and contains many changes to U.S. federal tax laws. The Tax Act requires complex computations that were not previously provided for under U.S. tax law and significantly revised the U.S. tax code by, among other changes, lowering the corporate income tax rate from 35% to 21%, requiring a one-time transition tax on accumulated foreign earnings of certain foreign subsidiaries that were previously tax deferred and creating new taxes on certain foreign sourced earnings. At December 31, 2020 and 2019, the Company has completed its accounting for the tax effects of the 2017 Tax Act. However, additional guidance may be issued by the Internal Revenue Service, or IRS, the Department of the Treasury, or other governing body that may significantly differ from our interpretation of the law, which may result in a material adverse effect on our business, cash flow, results of operations or financial conditions.

Failure to execute our strategies could result in impairment of goodwill or other intangible assets, which may negatively impact profitability.

As of December 31, 2019, we had goodwill of $4,663,514 and other intangible assets of $2,869,247, which represented 48% of our total assets. During 2020, we determined that goodwill was fully impaired and therefore recognized an impairment loss of $4,663,514. During 2020, we determined that other intangible assets were impaired and therefore recognized an impairment loss of $361,218. As of December 31, 2020, we had goodwill of $0 and other intangible assets of $2,481,128, which represents 32% of our total assets. We evaluate goodwill for impairment on an annual basis or more frequently if impairment indicators are present based upon the fair value of each reporting unit. We assess the impairment of other intangible assets on an annual basis, or more frequently if impairment indicators are present, based upon the expected future cash flows of the respective assets. These valuations include management's estimates of sales, profitability, cash flow generation, capital structure, cost of debt, interest rates, capital expenditures and other assumptions. Significant negative industry or economic trends, disruptions to our business, inability to achieve sales projections or cost savings, inability to effectively integrate acquired businesses, unexpected significant changes or planned changes in use of the assets or in entity structure and divestitures may adversely impact the assumptions used in the valuations. If the estimated fair value of our assets change in future periods, we may be required to record an impairment charge related to goodwill or other intangible assets, which would reduce earnings in such period.

Risks Relating to Ownership of Our Common Stock

The price of our common stock is volatile, which could negatively affect stockholders' investments.

The trading price of our common stock may be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. Accordingly, it is difficult to forecast the future performance of our common stock. The market price of our common stock may be higher or lower than the price one pays, depending on many factors, some of which are beyond our control and may not be related to our operating performance. These fluctuations could cause you to lose all or part of your investment in our common stock.

In addition, if the market for cannabis company stocks or the stock market in general experiences loss of investor confidence, the trading price of our common stock could decline for reasons unrelated to our business, operating results or financial condition. The trading price of our common stock might decline in reaction to events that affect other companies in our industry, even if these events do not directly affect us. In the past, following periods of volatility in the market price of a company's securities, securities class action litigation has often been brought against that company. If our stock price continues to be volatile, we may become the target of securities litigation, which could result in substantial costs and divert our management's attention and resources from our business. This could have a material adverse effect on our business, operating results and financial condition.

Trading and listing of securities of cannabis-related businesses, including our common stock, may be subject to restrictions.

In the United States, many clearing houses for major broker-dealer firms have refused to handle securities or settle transactions of companies engaged in cannabis related business. This means that certain broker-dealers cannot accept for deposit or settle transactions in the securities of cannabis related businesses. Further, stock exchanges in the United States, including Nasdaq and the New York Stock Exchange, have historically refused to list certain cannabis related businesses, including cannabis retailers, that operate primarily in the United States. Our existing operations, and any future operations or investments, may become the subject of heightened scrutiny by clearing houses and stock exchanges, in addition to regulators and other authorities in the United States. Any existing or future restrictions imposed by clearing houses, stock exchange or other authority, on trading in our common stock could have a material adverse effect on the liquidity of our common stock.

Our common stock is currently considered a "penny stock", therefore, U.S. broker-dealers may be discouraged from effecting transactions in shares of our common stock.

Broker-dealers are generally prohibited from effecting transactions in "penny stocks" unless they comply with the requirements of Section 15(h) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules promulgated thereunder. These rules apply to the stock of companies whose shares are not traded on a national stock exchange, trade at less than $5.00 per share or who do not meet certain other financial requirements specified by the SEC. Trades in our common stock are subject to these rules, which include Rule 15g-9 under the Exchange Act, which imposes certain requirements on broker/dealers who sell securities subject to the rule to persons other than established customers and accredited investors. For transactions covered by the rule, brokers/dealers must make a special written determination that the penny stock is a suitable investment for purchasers of the securities and receive the purchaser's written agreement to the transaction prior to sale.

The penny stock rules also require a broker/dealer, prior to effecting a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document prepared by the SEC that provides information about penny stocks and the nature and level of risks in the penny stock market. A broker/dealer also must provide the customer with current bid and offer quotations for the relevant penny stock and information on the compensation of the broker/dealer and its salesperson in the transaction. A broker/dealer must also provide monthly account statements showing the market value of each penny stock held in a customer's account. The bid and offer quotations, and the broker/dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation.

Our securities have in the past constituted "penny stock" within the meaning of the rules. Were our common stock to again be considered penny stock, and therefore become subject to the penny stock rules, the additional sales practice and disclosure requirements imposed upon U.S. broker-dealers may discourage such broker-dealers from effecting transactions in shares of our common stock, which could severely limit the market liquidity of such shares and impede their sale in the secondary market.

We do not intend to pay dividends for the foreseeable future.

We do not currently anticipate paying dividends in the foreseeable future. The payment of dividends on our common stock will depend on our earnings and financial condition, as well as on other business and economic factors affecting our business, as our board of directors may consider relevant. Our current intention in the foreseeable future is to apply net earnings, if any, to increasing our capital base and our development and marketing efforts. There can be no assurance that we will ever have sufficient earnings to declare and pay dividends to the holders of our common stock and, in any event, a decision to declare and pay dividends is at the sole discretion of our board of directors. As a result, you may only receive a return on your investment in our common stock if the market price of our common stock increases compared to the price at which you purchased our common stock, which may never occur.

Our stockholders may experience significant dilution.

We may issue additional shares of common stock or preferred stock in the future in connection with a financing or an acquisition. Such issuances may not require the approval of our stockholders. In addition, certain of our outstanding rights to purchase additional shares of common stock or securities convertible into our common stock are subject to full-ratchet anti-dilution protection, which could result in the right to purchase significantly more shares of common stock being issued or a reduction in the purchase price for any such shares or both. Any issuance of additional shares of our common stock, or equity securities convertible into our common stock, including but not limited to, preferred stock, warrants, and options, will dilute the percentage ownership interest of all stockholders, may dilute the book value per share of our common stock, and may negatively impact the market price of our common stock. We may also grant options to purchase shares of our common stock to our directors, employees and consultants, the exercise of which would also result in dilution to our stockholders.

We may face continuing challenges in complying with the Sarbanes-Oxley Act, and any failure to comply or any adverse result from management's evaluation of our internal control over financial reporting may have an adverse effect on our stock price.

Under the Securities Exchange Act of 1934, as amended, we are required to evaluate our internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act of 2002 ("Section 404"). Section 404 requires us to include an internal control report with our Annual Report on Form 10-K. The report must include management's assessment of the effectiveness of our internal control over financial reporting as of the end of the fiscal year. This report must also include disclosure of any material weaknesses or deficiencies in internal control over financial reporting that we have identified.

Failure to comply, or any adverse results from such evaluation, could result in a loss of investor confidence in our financial reports and have an adverse effect on the trading price of our equity securities. Achieving continued compliance with Section 404 may require us to incur significant costs and expend significant time and management resources. We cannot assure you that we will be able to fully comply with Section 404 or that we will be able to conclude that our internal control over financial reporting is effective at fiscal year-end. As a result, investors could lose confidence in our reported financial information, which could have an adverse effect on the trading price of our securities, as well as subject us to civil or criminal investigations and penalties. In addition, our independent registered public accounting firm may not agree with our management's assessment or conclude that our internal control over financial reporting is operating effectively.

We may fail to maintain an effective system of internal controls. We face high costs of compliance with the Sarbanes-Oxley Act of 2002, including its effect on our ability to attract and retain qualified personnel/

Our results of operations might be affected by adverse publicity related to vaping.

Recent notices from the Centers for Disease Control and the Food and Drug Administration as well as news reports have cautioned persons to avoid e-cigarettes and vaping cartridges due to reported deaths and illness related to these products. The CDC has preliminarily concluded that these deaths and illnesses related to the addition of vitamin E acetate to the cartridges. While none of Good Meds' cartridges are prepared with vitamin E acetate, publicity associated with possible health risks of vaping products may have an adverse effect on our operating results as sales of vaping cartridges reflect a significant percentage of our sales in the Good Meds business.

ITEM 1B UNRESOLVED STAFF COMMENTS

None.

ITEM 2 PROPERTIES

Executive Offices

Our executive office address is 3531 South Logan Street, Suite D-357, Englewood, CO 80113. We also maintain office space at 1001 Bannock Street, Denver, CO 80204. This space is currently sufficient for our purposes, and we expect it to be sufficient for the foreseeable future. The address of agent for service in Nevada and registered corporate office is InCorp Services, Inc., 36 South 18th Avenue, Suite D, Brighton, CO 80601.

ITEM 3 LEGAL PROCEEDINGS

Legal proceedings covering a dispute arising from a past employment agreements is pending against our principal business partner, CMI. In Gaudio v. Critical Mass Industries, LLC et al, the defendant CMI has recently filed an ex-parte application for a Scheduling Order re: motion to set aside entry of default. On March 14, 2021, Plaintiff filed an opposition to CMI's ex parte application. On March 15, 2021, the court issued an order granting CMI's ex parte application. CMI's motion to set aside a default judgment will be heard on April 26, 2021. It is possible that there could be adverse developments in the Gaudio case. An unfavorable outcome or settlement of pending litigation would have a significant impact on our ability to collect receivables from CMI, to complete any of the pending transactions involving our Colorado assets and agreements, and could encourage the commencement of additional litigation against CMI or the Company. We and our subsidiaries will record provisions in the consolidated financial statements for pending litigation when we determine that an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. At the present time, while it is reasonably possible that an unfavorable outcome in the Gaudio case may occur, (i) management is unable to estimate the possible loss or range of loss that our Company would undergo that could result from an unfavorable outcome or settlement in Gaudio; and (iii) accordingly, management has not provided any amounts in the consolidated financial statements for an unfavorable outcome in this case, if applicable. Any applicable legal advice costs are expensed as incurred.

It is possible that our consolidated results of operations, cash flows or financial position could be materially affected in a particular fiscal quarter or fiscal year by an unfavorable outcome or settlement of certain pending litigation. Nevertheless, although litigation is subject to uncertainty, we and each of our subsidiaries named as a defendant believe, and each has been so advised by counsel handling the respective cases, that we have valid defenses to the litigation pending against us, as well as valid bases for appeal of adverse verdicts, if any. All such cases are, and will continue to be, vigorously defended. However, we and our subsidiaries may enter into settlement discussions in particular cases if we believe it is in our best interests to do so.

ITEM 4 MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5 MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information

Our common stock is quoted on the OTC Markets OTCQB Trading Tier under the ticker symbol "AGOL". The following table sets forth, for the periods indicated, the high and low closing sales prices of our common stock:

	High	Low
Quarter to date as of March 26, 2021	$ 0.26	$ 0.15
Quarter ended December 31, 2020	$ 0.25	$ 0.13
Quarter ended September 30, 2020	$ 0.20	$ 0.08
Quarter ended June 30, 2020	$ 0.47	$ 0.12
Quarter ended March 31, 2020	$ 0.65	$ 0.13
Quarter ended December 31, 2019	$ 0.75	$ 0.55

Holders

As of March 30, 2021, there were approximately 325 registered holders of record of our common stock, plus an unknown number of additional shareholders owning shares held for them beneficially in brokerage accounts, and we had 98,699,222 common shares issued and outstanding.

Dividend Policy

We have not paid any dividends since our incorporation and do not anticipate the payment of dividends in the foreseeable future. At present, our policy is to retain any earnings to develop and market our services. The payment of dividends in the future will depend upon, among other factors, our earnings, capital requirements and operating financial conditions.

Equity Compensation Plan Information

The Company has adopted its 2019 Omnibus Stock Incentive Plan, which provides for the issuance of stock options, stock grants and restricted stock awards to employees, directors and consultants. As of December 31, 2019, no grants had been awarded under the plan. During 2020, the Company granted 6,603,962 restricted stock units (RSU's) to directors, employees, and consultants. Of these RSU's, 1,367,895 vested and 2,782,895 were forfeited, leaving 2,453,172 outstanding as of December 31, 2020. Additionally, the Company awarded a total of 3,500,000 stock options during 2020.

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities

We did not sell any equity securities which were not registered under the Securities Act during the year ended December 31, 2020 that were not otherwise disclosed in this annual report on Form 10-K, in our quarterly reports on Form 10-Q, or in our current reports on Form 8-K filed during the year ended December 31, 2020.

Purchase of Equity Securities by the Issuer and Affiliated Purchasers

We did not purchase any of our shares of common stock or other securities during our fourth quarter of our fiscal year ended December 31, 2020.

ITEM 6 SELECTED FINANCIAL DATA

Not applicable.

ITEM 7 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Forward-Looking Statements

The following discussion and analysis of the results of operations and financial condition for the years ended December 31, 2020 and 2019 should be read in conjunction with our consolidated financial statements and the notes to those consolidated financial statements that are included elsewhere in this Annual Report on Form 10-K. Our discussion includes forward-looking statements based upon current expectations that involve risks and uncertainties, such as our plans, objectives, expectations and intentions. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. See "Forward-Looking Statements" at the beginning of this report.

General Overview

On August 11, 2020, the Company's Board of Directors unanimously adopted a resolution providing for the Company to withdraw from the cannabis industry due to 1) difficulties the Company's earlier acquisition strategy has encountered at the Company's recent low stock prices, 2) prolonged uncertainty about the timing of federal legalization of cannabis, and 3) overcrowding of the cannabis industry by large numbers of competitors. As a result, the Company is currently marketing the Good Meds business for sale.

Andina Gold Corp began as Auto Tool Technologies Inc., which was incorporated under the laws of the State of Nevada on May 10, 2011. The Company's name was changed to AFC Building Technologies Inc. effective January 10, 2014. Effective April 26, 2018, the Company changed its name to First Colombia Development Corp. Effective October 14, 2019, the Company changed its name to Redwood Green Corp. Effective September 1, 2020, The Company changed its name to Andina Gold Corp. The Company operates from its corporate headquarters located in Denver, Colorado.

In April 2018, the Company effected a forward stock split of our authorized and issued and outstanding shares of common stock on a one (1) old for two (2) new basis. Upon effect of the forward split, authorized capital increased from 250,000,000 shares of common stock to 500,000,000 shares of common stock and correspondingly, the issued and outstanding shares of common stock increased from 34,760,008 to 73,520,016 shares of common stock, all with a par value of $0.001. The stock split was subsequently reviewed and approved by the Financial Industry Regulatory Authority (FINRA) on April 26, 2018.

On May 10, 2018, the Company acquired all the issued and outstanding share capital of First Colombia Devco S.A.S. ("Devco") a Colombian company, and began to establish various business ventures in Colombia in the agriculture and real estate development, tourism, and infrastructure sectors before commencing to phase them out in April 2019.

On July 1, 2019, the Company acquired 100% of the membership interests in General Extract, LLC ("General Extract"), a Colorado limited liability company. General Extract was founded in 2015 as an importer, distributor, broker and postprocessor of hemp and hemp derivatives. The Company acquired all of the issued and outstanding membership interests, including business plans and access to contacts. In consideration of the sale and transfer of the membership interests, the Company delivered 299,170 shares, representing 100% of the ownership of First Colombia Devco.

On July 15, 2019, the Company, through its wholly owned subsidiary Good Acquisition Co., entered into a Membership Interest Purchase Agreement to acquire cannabis brands and other assets of Critical Mass Industries, LLC DBA Good Meds ("CMI"), a Colorado limited liability company ("CMI Transaction"). CMI is licensed by the Marijuana Enforcement Division of Colorado Department of Revenue to produce cannabis and cannabis products under its six licenses. These licenses allow for cultivation, manufacturing of infused products and retail distribution. At the time, Colorado law prohibited public companies, including the Company, from owning cannabis licenses. Therefore, CMI spun off assets acquired by the Company into two new entities, Good Holdco, LLC and Good IPCo, LLC. Under the terms of the Membership Interest Purchase Agreement, CMI retained the cannabis licenses, inventory and accounts receivable and will continue to operate the cannabis business related to these assets under the agreements entered into with Andina Gold. In consideration for the transfer of the acquired assets, the Company delivered 13,553,233 shares of the Company common stock, in addition to $1,999,770 in cash paid to CMI. Effective in 2020, public companies are permitted to own cannabis licenses in Colorado, and the Company is in the process of acquiring the remaining assets of CMI in exchange for 1,500,000 shares of Common Stock of the Company.

In August 2020, the Company established a wholly owned Colombian subsidiary, Andina Gold Colombia SAS. This action was taken because the management had identified potential business opportunities in Colombian gold exploration opportunities. Also, in August 2020, the Company merged with its wholly owned Nevada subsidiary, Andina Gold Corp., and changed its name to Andina Gold Corp. On October 21, 2020 FINRA issued an advisory accepting the company's name change from Redwood Green Corp to Andina Gold Corp and ticker symbol change to AGOL effective as of October 22, 2020 at the opening of the U.S. OTC market. However, following a determination that the Colombian gold exploration opportunities the Company examined in Q4 2020 were rendered impracticable on the short and medium term due to the COVID-19 international travel situation, local pandemic-related restrictions and due to the demise of the Company's local expert, the Company is now exploring other opportunities to preserve and enhance shareholder value.

The Company is now exploring other opportunities to preserve and enhance shareholder value. .On February 25, 2021 the Company entered into a non-binding letter of intent ("LOI") with CryoCann USA Corporation ("CryoCann"), a California company headquartered in Santa Ana, California, for a proposed asset purchase transaction (the "Proposed Transaction"). CryoCann is a designer and seller of equipment developed on the basis of patented technology for cannabis varieties harvesting, refinement, and extraction. The technology reduces processing costs, increases the quality of the extracted compounds and has potential for other agricultural applications including hemp and hops. The purchase would include all physical and intellectual assets of CryoCann.

Update on COVID-19

In December 2019, a novel strain of coronavirus was reported to have surfaced in Wuhan, China, which has spread throughout the world, including the United States. On January 30, 2020, the World Health Organization declared the outbreak of COVID-19 a "Public Health Emergency of International Concern," and on March 11, 2020, it characterized the outbreak as a "pandemic". The impact of COVID-19 developments and uncertainty with respect to the economic effects of the pandemic has introduced significant volatility in the financial markets.

To date, COVID-19 has surfaced in nearly all regions around the world and resulted in travel restrictions, both domestic and international, closing of borders and business slowdowns or shutdowns in affected areas. As a result, COVID-19 has impacted the Company's business. Although deemed an essential business during the pandemic, many dispensaries and cannabis manufacturers have suspended or reduced operations on a temporary basis due to matters associated with COVID-19.

The COVID-19 pandemic and responses to this crisis, including actions taken by federal, state and local governments, have had an impact on the operations of the Company, including, without limitation, the following: reduced staffing due to employee suspected conditions and social distancing measures; constraints on productivity; management and staff non-essential business-related travel was constrained due to stay-at-home orders; some employees have shifted to remote work resulting in loss of productivity; consumers visiting dispensaries operated under license impacted by stay-at-home orders. Management continues to monitor the COVID-19 pandemic situation and federal, state and local recommendations and will provide updates as appropriate.

Our Current Business

Our business portfolio includes the accounts of General Extract, which is controlled by the Company through its 100% ownership interest, and CMI, a variable interest entity ("VIE") for which the Company is deemed to be the primary beneficiary and therefore is a consolidated entity of Andina Gold for GAAP purposes.

In June 2020, the Company's board of directors redirected the Company's business strategy to exit the cultivation, manufacturing of infused products and retail distribution businesses. Therefore, the Company's operations and financial results relating to CMI, a VIE of the Company, has been reported as discontinued operations held for sale.

The Company identified strategic opportunities in gold exploration in Colombia and briefly considered moving into the pursuit of opportunities in this field. However, circumstances came to light that rendered these initiatives impractical, including travel restrictions due to Covid-19 and the demise of our local geological advisor.

The Company is currently exploring other opportunities to protect and enhance shareholder value..

Results of Operations for the Years Ended December 31, 2020 and 2019

The following table shows our results of operations for the years ended December 31, 2020 and 2019. The historical results presented below are not necessarily indicative of the results that may be expected for any future period.

	For the Years Ended December 31,		Change	
	2020	2019	Dollars	Percentage
Net sales	$ 781,455	$ 18,248	$ 763,207	4,182%
Cost of goods sold, inclusive of depreciation	744,279	198,822	545,457	274%
Gross profit / (loss)	37,176	(180,574)	217,750	-121%
Total operating expenses	6,572,017	3,152,356	3,419,661	108%
Loss from operations	(6,534,841)	(3,332,930)	(3,201,911)	96%
Total other expenses	(325,602)	(119)	(325,483)	273,515%
Net loss from continuing operations, before taxes	(6,860,443)	(3,333,049)	(3,527,394)	106%
Income taxes	10,235	4,691	5,544	118%
Net loss from continuing operations	$ (6,870,678)	$ (3,337,740)	$ (3,532,938)	106%
Net income / (loss) from disc. operations, net of tax	$ (4,945,229)	$ 280,206	$ (5,225,435)	-1,865%
Net loss	$ (11,815,907)	$ (3,057,534)	$ (8,758,373)	286%

The following table shows our results of operations for the years ended December 31, 2020 and 2019 specifically relating to our variable interest entity, CMI, which is classified as discontinued operations above. The historical results presented below are not necessarily indicative of the results that may be expected for any future period.

	For the Years Ended December 31,		Change	
	2020	2019	Dollars	Percentage
Net sales	$ 6,860,282	$ 3,460,566	$ 3,399,716	98%
Cost of goods sold, inclusive of depreciation	4,901,237	2,237,004	2,664,233	119%
Gross profit	1,959,045	1,223,562	735,483	60%
Total operating expenses	1,725,950	911,156	814,794	89%
Gain from operations	233,095	312,406	(79,311)	-25%
Total other expenses	(5,178,324)	(9,921)	(5,168,403)	52,096%
Net income / (loss), before taxes	(4,945,229)	302,485	(5,247,714)	-1,735%
Income taxes	-	-	-	0%
Net income / (loss)	$ (4,945,229)	$ 302,485	$ (5,247,714)	-1,735%

Net Sales and Cost of Goods Sold

Net sales for the year ended December 31, 2020 were $781,455, which represented an increase of $763,207, or 4,182%, compared to $18,248 of net sales for year ended December 31, 2019. Revenue generating activities for continuing operations are attributable to General Extract. The increase in net sales is due to the fact that General Extract was acquired part way through 2019 and ramped up operations in 2020. CMI net sales were $6,860,282 for the year ended December 31, 2020, of which $4,698,428 was related to medical retail, $1,319,944 was related to medical wholesale, $837,414 was related to recreational wholesale, and $4,496 was related to other revenues. Revenue generating activities for discontinued operations are attributable to CMI. CMI net sales were $3,460,566 for the year ended December 31, 2019, of which $2,324,024 was related to medical retail, $374,458 was related to medical wholesale, $753,405 was related to recreational wholesale, and $8,679 was related to other revenues. The overall increase in CMI net sales for the year ended December 31, 2020 compared to the year ended December 31, 2019 was $3,399,716, or 98%, which is primarily attributable to the fact that CMI was acquired on July 15, 2019, resulting in a full year of activity in 2020 compared to only five and a half months of activity in 2019.

Cost of goods sold for the year ended December 31, 2020 were $744,279, which represented an increase of $545,457 or 274%, compared to $198,822 for the year ended December 31, 2019. Cost of goods sold primarily consisted of the cost of CBD isolate and the provision for inventory loss. The increase in cost of goods sold is due to the fact that General Extract was acquired part way through 2019 and ramped up operations in 2020. CMI's cost of goods sold for the year ended December 31, 2020 primarily consisted of allocated salaries and wages of employees directly related to the production process, allocated depreciation directly related to the production process, cultivation supplies, rent and utilities. CMI's cost of goods sold were $4,901,237 and $2,237,004 for the year ended December 31, 2020 and 2019, respectively, representing an increase of $2,664,233, or 119%. This increase is primarily attributable to the fact that CMI was acquired on July 15, 2019, resulting in a full year of activity in 2020 compared to only five and a half months of activity in 2019.

Operating Expenses

Operating expenses encompass personnel costs, sales and marketing, general and administrative expenses, legal and professional fees, and research and development. Total operating expenses were $6,572,017 for the year ended December 31, 2020 as compared to $3,152,356 for the year ended December 31, 2019. The increase of $3,419,661, or 108%, was primarily attributable to the following changes in operating expenses of:

- Personnel costs - $1,660,814 increase
- General and administrative expenses - $1,444,177 increase
- Legal and professional fees - $901,254 increase
- Research and development - $477,585 decrease

The increase of $1,660,814, or 204%, in personnel costs resulted from Andina Gold Corp. hiring employees and an increase in consulting expenses as its operations began. The increase of $1,444,177, or 161%, in general and administrative expenses is primarily a result of stock-based compensation expense, which the Company incurred for the year ended December 31, 2020 but had no such expense for the year ended December 31, 2019. The increase of $901,254, or 107%, in legal and professional fees primarily resulted from costs associated with expanded operations attributable to acquiring CMI and the strategic direction of the Company. The company incurred $477,585 of research and development costs in the year ended December 31, 2019 associated with the asset acquisition of General Extract. It was determined the assets acquired had no future alternative use to the Company and were immediately expensed. Comparatively, the Company incurred no research and development expenses during the year ended December 31, 2020.

CMI operating expenses encompass personnel costs, sales and marketing, general and administrative, legal and professional fees, and amortization expense. Total operating expenses for CMI were $1,725,950 and $911,156 for the years ended December 31, 2020 and 2019, respectively, representing an increase of $814,794, or 89%. This increase is primarily attributable to the following changes in operating expenses of:

- Personnel costs - $136,224 increase
- Sales and marketing - $494,292 increase
- General and administrative expenses - $98,482 increase
- Legal and professional fees - $75,548 increase

The increase is due to the fact that CMI was acquired on July 15, 2019, resulting in a full twelve months of activity for the year ended December 31, 2020 compared to only 5.5 months of activity for the year ended December 31, 2019.

Other Expense

Other expense for the year ended December 31, 2020 consisted of $236,912 interest expense and $88,690 loss on foreign exchange. Other expense for the year ended December 31, 2019 consisted of $(310) interest expense and $429 loss on foreign exchange. The increase in interest expense was a result of entering into a note and loan payable during 2020 Q3. The 2020 loss on foreign exchange relates to a payable agreement with General Extract's supplier.

CMI's other expense for the year ended December 31, 2020 consisted of $153,592 interest expense, which primarily relates to the related party note, $4,663,514 goodwill impairment, and $361,218 intangibles impairment. CMI's other expense during the year ended December 31, 2019 consisted of $13,013 interest expense resulting from various payables and $3,092 other income. There was no goodwill or intangibles impairment for the year ended December 31, 2019.

Net Loss

For the foregoing reasons, we had a net loss of $11,815,907 for the year ended December 31, 2020, or $0.12 net loss per common share – basic and diluted, compared to a net loss of $3,057,534 for the year ended December 31, 2019, or $0.03 net loss per common share – basic and diluted.

Liquidity, Capital Resources and Cash Flows

During 2020, the Company obtained a total of $850,000 cash through a convertible note and loan to cover operating expenses. Additionally, the Company raised through a share and warrant offering $626,385 The capital raised was used to cover expenses relating to initial activity in exploring opportunities in gold exploration as well as to cover operating costs of the Company. The Company expects substantial proceeds from the sale of the Good Meds assets in mid-2021 to help cover future operating costs and strategic initiatives.

As of December 31, 2020, the Company had working capital of $3,672,303 and cash balance of $329,839. There can be no assurance that the Company will be able to source financing to fund future business strategy, when determined, or that it will be able to sell the Good Meds assets on reasonable terms.

COVID-19 has resulted in, and may continue to result in, significant disruption of financial markets, which may reduce the Company's ability to access capital or its customers' ability to pay the Company for past or future purchases, which could negatively affect the Company's liquidity. The Company believes that the cash balances and cash from operations will be sufficient to satisfy its cash needs for the next few months until it can obtain new long-term financing or other sources of capital. If we are unable to attain additional financing, we will have to seek additional strategic alternatives and relief from our additional liabilities accumulated during COVID-19.

The impact of COVID-19 developments and uncertainty with respect to the economic effects of the pandemic have introduced significant volatility in the financial markets. The uncertainties associated with COVID-19 related to our industry present risk and doubt about the Company's ability to continue as a going concern.

Going Concern

Management believes that we will continue to incur losses for the immediate future. Therefore, we may either need additional equity or debt financing until we can achieve profitability and positive cash flows from operating activities, or proceeds from the sale of assets. These conditions raise substantial doubt about our ability to continue as a going concern. Our consolidated financial statements do not include any adjustments relating to the recovery of assets or the classification of liabilities that may be necessary should we be unable to continue as a going concern.

The consolidated financial statements do not include any adjustments related to this uncertainty and as to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might result should we be unable to continue as a going concern.

Capital Resources

The following table summarizes total current assets, liabilities and working capital for the periods indicated:

	December 31,	
	2020	**2019**
Current assets	$ 7,798,154	$ 15,760,006
Current liabilities	4,125,851	2,668,283
Working capital	$ 3,672,303	$ 13,091,723

As of December 31, 2020 and 2019, we had a cash balance of $329,839 and $3,473,770, respectively.

Summary of Cash Flows

	For the Years Ended December 31,	
	2020	**2019**
Net cash used in operating activities	$ (3,749,621)	$ (1,795,318)
Net cash used in investing activities	$ (693,255)	$ (1,899,692)
Net cash provided by financing activities	$ 1,298,945	$ 7,004,732

Net cash used in operating activities

Net cash used in operating activities was $3,749,621 during the year ended December 31, 2020. This included a net loss of $6,870,678, a non-cash charge related to provision for inventory loss of $400,787, a non-cash charge related to stock-based compensation of $1,440,284, a non-cash charge of deferred income tax expense of $10,235, a non-cash charge related to the amortization of debt discount of $52,083, a non-cash charge related to the fair value of common stock issued of $7,500, and cash provided by operating activities from discontinued operations of $276,719. This was partially offset by net changes in accounts receivable, prepaid expenses, inventories, accounts payable and accrued expenses, and taxes payable of $933,449.

Net cash used in operating activities was $1,795,318 during the year ended December 31, 2019. This included a net loss of $3,337,740, a non-cash charge related to the fair value of common stock issued of $395,000, a non-cash charge related to research and development expenses of $477,585, a non-cash charge related to provision for inventory loss of $163,800, a non-cash charge of deferred income tax expense of $4,691, and cash provided by operating activities from discontinued operations of $426,044. This was partially offset by net changes in prepaid expenses, inventories, accounts payable and accrued expenses, and due to related party of $75,302.

Net cash used in investing activities

Net cash used in investing activities was $693,255 during the year ended December 31, 2020, due to the purchase of property and equipment for discontinued operations.

Net cash used in investing activities was $1,899,692 during the year ended December 31, 2019. This consisted of cash paid for acquisitions, less cash acquired, of $1,858,611 and cash used in investing activities from discontinued operations of $41,081, which consisted primarily of the purchase of property and equipment.

Net cash provided by financing activities

Net cash provided by financing activities for the year ended December 31, 2020 was $1,298,945, which consisted of $636,385 proceeds from the issuance of common stock and common stock to be issued, $412,560 proceeds from loan payable (net of repayment), and $250,000 proceeds from notes payable.

Net cash provided by financing activities for the year ended December 31, 2019 was $7,004,732, primarily due to net proceeds of $7,104,732 received from the sale of our common stock pursuant to private placements. This was partially offset by cash used in financing activities from discontinued operations, which consisted of repayments of notes payable of $100,000.

Off-Balance Sheet Arrangements

None.

Related Party Disclosures

The following are descriptions of material related party disclosures:

John Knapp

As of March 30, 2020, John Knapp ("Knapp") owned 9.5% of the shares and is a former board director of the Company. Knapp is the sole owner of Critical Mass Industries Inc. ("CMI"), which effective July 15, 2019, sold all of its assets except marijuana licenses, inventory and accounts receivable to the Company. Pursuant to the CMI transaction, the Company entered into a series of agreements which permit CMI to use the assets in the conduct of its business, as well as provide CMI with additional expertise, including administrative and human resource functions. Also, in conjunction with the CMI transaction, the Company assumed a note payable owing to Knapp. In 2020, the Company formalized the terms of this note payable. The note bears interest on an annual basis of 25% and is convertible into shares of common stock at a price of $0.25 per share. The note matured on January 31, 2021, but as of March 30, 2021 has not been repaid. As of December 31, 2020 and 2019, the outstanding balance of the notes payable, related party was $458,599 and 307,450, respectively. In 2019, CMI was sued by a former consultant. The Company has been incurring legal fees on CMI's behalf to defend against this lawsuit. As of December 31, 2019, Knapp, as the owner of CMI, or CMI itself owed the Company $27,420.65 for legal fees paid on their behalf. Effective February 25, 2020, Knapp resigned as a director of Andina Gold, at which time 200,000 Restricted Stock Units were deemed to have vested and were converted into 200,000 common shares. Refer to Note 2 for additional details on the relationship of CMI as a VIE.

Critical Accounting Policies and Estimates

The discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the U.S. The preparation of these consolidated financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, we evaluate our estimates, including those related to intangibles, accounting for acquisitions, revenue recognition, income taxes, useful life and recoverability of long-lived assets and deferred income tax asset valuations. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Accounting for Acquisitions

In accordance with the guidance for business combinations, the Company determines whether a transaction or other event is a business combination, which requires that the acquired assets and liabilities assumed constitute a business. Each business combination is then accounted for by applying the acquisition method. If the assets acquired are not a business, the Company accounts for the transaction or other event as an asset acquisition. Under both methods, the Company recognizes the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquired entity. In addition, for transactions that are business combinations, the Company evaluates the existence of goodwill or a gain from a bargain purchase. The Company capitalizes acquisition-related costs and fees associated with asset acquisitions and immediately expenses acquisition-related costs and fees associated with business combinations.

Revenue Recognition

Under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 606, *Revenue from Contacts with Customers* ("ASC 606"), the Company recognizes revenue when the customer obtains control of promised goods or services, in an amount that reflects the consideration which is expected to be received in exchange for those goods or services. The Company recognizes revenue following the five-step model prescribed under ASC 606: (i) identify contract(s) with a customer; (ii) identify the performance obligation(s) in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligation(s) in the contract; and (v) recognize revenues when (or as) the Company satisfies a performance obligation.

The Company's revenue consists of sales of cannabis and ancillary products to both retail consumers and wholesale customers. Revenue for retail customers is recognized upon completion of the transaction in the point of sale system and satisfaction of the sale by providing the corresponding inventory at the retail location. Revenue for wholesale customers is recognized upon acceptance of the physical goods and confirmation by acceptance of the inventory in the regulatory marijuana enforcement tracking reporting compliance ("METRC") system. Revenue is recognized upon transfer of control of promised products to customers, generally as risk of loss pass, in an amount that reflects the consideration the Company expects to receive in exchange for those products. Taxes collected from customers, which are subsequently remitted to governmental authorities, are excluded from revenue.

Retail customer loyalty liabilities are recognized in the period in which they are incurred and will often be retired without being utilized. Shipping and handling costs are expensed as incurred and are included in cost of sales, which were not material for the year ended December 31, 2020.

The Company operates in a highly regulated environment in which state regulatory approval is required prior to the customer being able to purchase the product, either through the Colorado Marijuana Enforcement Division for wholesale clients or the Colorado Department of Public Health and Environment for medical patients.

Inventory, net

Inventory, net is stated at the lower of cost or net realizable value. The Company compares the cost of inventory with market value and write down inventories to net realizable value, if lower. The Company writes down inventory when conditions indicate that the net realizable value may be less than cost due to physical deterioration, obsolescence, changes in price levels or other factors. Due to changing market conditions, management conducted a thorough review of its inventory. As a result, a provision for inventory loss of $400,787 and $163,800 was charged against operations in 2020 and 2019, respectively, to write down inventory to its net realizable value. This was based on the Company's best estimates of product sales prices and customer demand patterns. It is at least reasonably possible that the estimates used by the Company to determine its provision for inventory losses will be materially different from the actual amounts or results. These differences could result in materially higher than expected inventory provisions, which could have a materially adverse effect on the Company's results of operations and financial condition in the near term.

Variable Interest Entities

The Company accounts for variable interest entities in accordance with FASB ASC Topic 810, *Consolidation*. Management evaluates the relationship between the Company and VIEs and the economic benefit flow of the contractual arrangement with the VIEs. Management determines if the Company is the primary beneficiary of a VIE through a qualitative analysis that identifies which variable interest holder has the controlling financial interest in the VIE. The variable interest holder who has both of the following has the controlling financial interest and is the primary beneficiary: (1) the power to direct the activities of the VIE that most significantly impact the VIE's economic performance and (2) the obligation to absorb losses of, or the right to receive benefits from, the VIE that could potentially be significant to the VIE. In performing our analysis, we consider all relevant facts and circumstances, including: the design and activities of the VIE, the terms of the contracts the VIE has entered into, the nature of the VIE's variable interests issued and how they were negotiated with or marketed to potential investors, and which parties participated significantly in the design or redesign of the entity. As a result of such evaluation, management concluded that the Company is the primary beneficiary of CMI and consolidates the financial results of this entity.

Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has adopted ASC 740, *Income Taxes* as of its inception. ASC 740 prescribes the procedures for recognition and measurement of tax positions taken or expected to be taken in income tax returns. Pursuant to ASC 740 the Company is required to compute tax asset benefits for net operating losses carried forward. The potential benefits of net operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years. As of December 31, 2020 and 2019, the Company does not have an accrual relating to uncertain tax positions. It is not anticipated that unrecognized tax benefits would significantly increase or decrease within 12 months of the reporting date.

Assets and Liabilities of Discontinued Operations Held for Sale

Assets and liabilities are classified as held for sale when all of the following criteria for a plan of sale have been met: (1) management, having the authority to approve the action, commits to a plan to sell the assets; (2) the assets are available for immediate sale, in their present condition, subject only to terms that are usual and customary for sales of such assets; (3) an active program to locate a buyer and other actions required to complete the plan to sell the assets have been initiated; (4) the sale of the assets is probable and is expected to be completed within one year; (5) the assets are being actively marketed for a price that is reasonable in relation to their current fair value; and (6) actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or the plan will be withdrawn. When all of these criteria have been met, the assets (and liabilities) are classified as held for sale in the balance sheet. Assets classified as held for sale are reported at the lower of their carrying value or fair value less costs to sell. Depreciation of assets ceases upon designation as held for sale.

ITEM 7A QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable for a smaller reporting company.

ITEM 8 FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Our consolidated balance sheets as of December 31, 2020 and 2019, and the related consolidated statements of operations, and shareholders' equity and cash flows for each of the two years in the years ended December 31, 2020 and 2019, together with the related notes and the report of our independent registered public accounting firm, are set forth on pages F-1 to F-29 of this report.

ITEM 9 CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On September 19, 2019, the Company terminated Haynie & Company ("Haynie") as the Company's independent registered public accounting firm. The reports of Haynie on the Company's consolidated financial statements for the fiscal years ended December 31, 2018 and 2017 did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles.

On September 19, 2019, the Audit Committee approved the appointment of Marcum LLP ("Marcum") as the Company's new independent registered public accounting firm, to perform independent audit services for the fiscal year ending December 31, 2019. On February 4, 2020, Redwood Green terminated Marcum as the Company's independent registered public accounting firm. Marcum was dismissed without ever reporting on the financial statements of the Company. Commencing August 5, 2019 (Date of Engagement) and through February 4, 2020, there were no "disagreements" with Marcum on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure.

On February 4, 2020, the Audit Committee approved the appointment of BF Borgers CPA, PC ("Borgers") as the Company's new independent registered public accounting firm, effective immediately, to perform independent audit services for the fiscal year ending December 31, 2019. Borgers performed independent audit services for the fiscal year ending December 31, 2020.

ITEM 9A CONTROLS AND PROCEDURES

Management's Evaluation of Disclosure Controls and Procedures

We have carried out an evaluation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and15d-15(e) under the Exchange Act) that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer ("CEO") and our Chief Financial Officer ("CFO"), to allow timely decisions regarding required disclosures. Based upon that evaluation, our Company's CEO and CFO concluded that our Company's disclosure controls and procedures were not effective as of December 31, 2020.

Management has not formally documented its procedures and controls and as such does not have a sufficient basis to assess its internal controls over financial reporting. Management identified that it did not maintain adequately designed internal control over the preparation and oversight of:

- month-end and period-end financial close processes.
- non-routine or complex transactions.
- the adoption of new accounting standards.

Management's Report on Internal Control Over Financial Reporting

We carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of December 31, 2020, the end of the annual period covered by this report and according to the criteria established in *Internal Control – Integrated Framework*, issued by the Committee of Sponsoring Organizations of the Treadway Commission in 2013.
Based on that evaluation, management has concluded that the Company did not maintain effective internal control over financial reporting as of the fiscal year ended December 31, 2020 due to the existence of significant deficiency in the internal control over financial reporting described below.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal controls over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

Management has determined that we did not maintain effective internal controls over financial reporting as of the fiscal year ended December 31, 2020 due to the existence of the following material weaknesses identified by management:

- Due to the Company's size, the is insufficient segregation of duties to prevent or detect on a timely basis a misstatement of our annual or interim financial statements..

We intend to continue to evaluate and strengthen our internal control over financial reporting. These efforts require significant time and resources. If we are unable to establish adequate internal control over financial reporting, we may encounter difficulties in the audit or review of our financial statements by our independent registered public accounting firm, which in turn may have a material adverse effect on our ability to prepare financial statements in accordance with GAAP and to comply with our SEC reporting obligations.

Management is in the process of determining how best to change our current system and implement a more effective system to insure that information required to be disclosed in the reports that we file or submit under the Exchange Act have been recorded, processed, summarized and reported accurately. Our management intends to develop procedures to address the current deficiencies to the extent possible given limitations in financial and personnel resources.

Management utilizes external experts to assist the Company with technical accounting expertise needs as deemed necessary and plans to perform a formal assessment of its internal control's framework. However, no assurance can be made at this point that the implementation of such controls and procedures will be completed in a timely manner or that they will be adequate once implemented.

Changes in internal control over financial reporting

Due to the Company's acquisition of cannabis brands and other assets in the CMI Transaction, there were changes in internal controls including new transaction cycles such as accounts payable, payroll, financial close and information technology. Internal controls are in place for the acquired entities and have since been strengthened.

Attestation report of Registered Public Accounting Firm

This Annual Report on Form 10-K does not include an attestation report of our independent registered public accounting firm regarding internal control over financial reporting because we are not an "accelerated filer" or a "large accelerated filer". Our management's report was not subject to attestation by our independent registered public accounting firm pursuant to rules of the SEC that permit us to provide only management's report in this Annual Report on Form 10-K.

Management's Evaluation of Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer (who is also the Company's principal executive officer), and our chief financial officer (who is also the Company's principal financial and accounting officer) to allow for timely decisions regarding required disclosure. Thus, in accordance with Rules 13a-15(b) under the Exchange Act, we carried out an evaluation, under the supervision and with the participation of our management, including our chief executive officer and chief financial officer, of the effectiveness of our disclosure controls and procedures as of December 31, 2020, which is the end of the period covered by this Form 10-K. Based on the evaluation of these disclosure controls and procedures, and in light of the significant deficiency found in our internal controls over financial reporting, our chief executive officer and chief financial officer concluded that our disclosure controls and procedures were not effective. The ineffectiveness of our disclosure controls and procedures was due to a significant deficiency identified in our internal control over financial reporting.

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting that occurred during the fiscal year ended December 31, 2020. During the period covered by this Annual Report on Form 10-K, we have not been able to remediate the significant deficiency described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2020. Our remediation efforts will continue to be implemented throughout our 2021 fiscal year. We believe that the controls that we will be implementing will improve the effectiveness of our internal control over financial reporting. As we continue to evaluate and work to improve our internal control over financial reporting, we may determine to take additional measures to address the significant deficiency or determine to supplement or modify certain of the remediation measures described above.

ITEM 9B OTHER INFORMATION

None.

PART III

ITEM 10 DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Directors and Executive Officers

Our directors and executive officers and their respective ages, positions, and biographical information as of March 30, 2021 are set forth below.

Name	Position	Age
Christopher Hansen	Chief Executive Officer	70
Philip Mullin	Chief Financial Officer	67
Patricia Kovacevic	General Counsel & Head of External Affairs	50
Dr. Delon Human	Chairman of the Board	58
Mario Gobbo	Director	67
Mark Radke	Director	66

Christopher Hansen, Chief Executive Officer

Mr. Hansen has over 35 years of experience as a senior financial and banking executive, specializing in project finance. Mr. Hansen served as Chief Executive Officer of the Company from February 2018 to February 2020 and from July 2020 to present. He also served as Chairman of the Board from May 2019 to December 2019.

From 2006 to 2012, Mr. Hansen led initiatives in Latin America for the Inter-American Institute for Cooperation on Agriculture (IICA), as Deputy Director, U.S. Representative and Director of Strategic Partnerships. In 2004-2005, he was Chief Financial Officer and Director of Corporate Development for Sea Farms International, a 20,000-hectare shrimp farming operation in Honduras and Venezuela. Previously, Mr. Hansen worked for eight years as Deputy Director for FUNDES, the Foundation for Sustainable Development in Latin America and one year as Chief of Party for the USAID Colombian Enterprise Development Program.

From 1982 to 1990, he worked with the International Finance Corporation (IFC, the private-sector arm of the World Bank), as a Senior Investment Officer and structured debt and equity investments for projects in the agribusiness, automotive, tourism and steel sectors in the Latin American and Caribbean Region. From 1993-1996, he managed IFC's regional office in Central America. In the 1970's, Mr. Hansen worked for Crocker National Bank in California as a loan officer for three years.

Philip Mullin, Chief Financial Officer

Philip Mullin has 30 years' experience as CFO, COO, and in consulting and turnarounds for businesses with revenues of less than $100 million. Mr. Mullin has served as Chief Financial Officer of the Company since June 2019. He also serves as a board director of CanaQuest Medical Corp in Toronto, Canada. Since 2009, he has operated primarily in consulting and interim CFO roles in multiple sectors including fintech, blockchain, drones, recycling, medical marijuana, and electrical power generation. From 2003-09, Mr. Mullin was a partner of Tatum Partners, a human capital firm engaged in providing CFO services. Within Tatum, Mr. Mullin served in numerous leadership roles: from 2006-09, as CFO of Zi Corporation, a leading software development company specializing in mobile phones, which was sold in April 2009 to Nuance Communications; from 2003-06, as interim CFO of Homax Products, Vice President Finance of Yakima Products, and as a consultant in several engagements in industrial construction, manufacturing and air transportation. From 2001-03, he served as turnaround consultant to companies in the telecom sector during the critical post-9/11 timeframe; from 1995-2001, he was engaged in various C-level capacities in a public entity that was restructured and eventually became International DisplayWorks, a manufacturer of LCD displays based in Rocklin, California with operations in Shenzhen, China, which was later sold to Flextronics.

Mr. Mullin began his career in banking in 1982 after completing his MBA from University of Western Ontario Richard Ivey School of Business in London, Ontario, Canada and BA in Economics from Wilfrid Laurier University, in Waterloo, Ontario, Canada.

Patricia Kovacevic, General Counsel & Head of External Affairs

An experienced legal and compliance department leader, Patricia I. Kovacevic's career comprises leading senior legal and regulatory positions with FDA-regulated multinationals, including Philip Morris International and Lorillard, as well as partner roles with large law firms.

Her expertise includes corporate law, compliance, M&A, US and global food, drug, nicotine and consumer goods regulation, cannabis/CBD regulation, external affairs and the legal framework applicable to marketing, media communications, investigations, FCPA, trade sanctions, privacy, intellectual property, product development and launch. She also led cross-disciplinary teams engaged in scientific research efforts. She has served on various trade association bodies and conference advisory boards. Ms. Kovacevic authored several articles on nicotine regulation, co-authored an academic treatise, "The Regulation of E-Cigarettes" and is often invited as a keynote speaker or panelist before global conferences and government agencies public hearings.

Patricia Kovacevic is an attorney admitted to practice in New York, before the U.S. Tax Court, before the U.S. Court of International Trade and before the Supreme Court of the United States. She holds a Juris Doctor (doctor of law) degree from Columbia Law School in New York and completed the Harvard Business School "Corporate Leader" executive education program. Ms. Kovacevic speaks several languages, including French, Italian, Spanish, Romanian and Croatian.

Dr. Delon Human, Chairman of the Board

Dr. Human, MBChB, MPraxMed, MFGP, DCH, MBA is a published author, international lecturer and health care consultant specializing in global health strategy, corporate and product transformation, harm reduction and health communication.

He has acted as adviser to the WHO director-general and to secretary-general of the UN Ban Ki-moon. Until 2014 he served as secretary-general and special envoy to WHO / UN of the International Food and Beverage Alliance, a group of leading food and non-alcoholic beverage companies with a global presence.

From 1997 to 2005, Dr. Human served as secretary general of the World Medical Association (WMA), the global representative body for physicians. He was instrumental in the establishment of the World Health Professions Alliance, an alliance of the global representative bodies of physicians, nurses, pharmacists, dentists and physical therapists. During 2006 he was elected to serve as the secretary-general of the African Medical Association (AfMA). He is a fellow of the Russian and Romanian Academies of Medical Sciences.

From 2016 to May 2019, Dr. Human served as Vice Chairman of the Board of PharmaCielo Ltd., and from January 2019 to January 2020, he served as President and global head of health and innovation for PharmaCielo.

Dr. Human qualified as a physician in South Africa and completed his postgraduate studies in family medicine and child health in South Africa and Oxford, England. He was a clinician for two decades, part of the pediatric endocrinology research unit at the John Radcliffe Hospital and was involved in the establishment of several medical centers, a hospital and emergency clinic in South Africa. His business studies (MBA) were completed at the Edinburgh Business School.

Mario Gobbo, Director

Mario Gobbo has 35 years of banking and corporate finance experience in healthcare and energy. His expertise encompasses venture capital and private equity as well as investment banking and strategic advisory services. Mr. Gobbo currently serves on the Supervisory Board and is Chair of Cinkarna Celje, a fine chemicals for paints (titanium dioxide) company in Celje, Slovenia He is also on the board of Zavarovalnica Triglav, the largest Slovene insurance company spearheading healthcare insurance in Central Europe and was Chairman of the Board and is Chair of the Audit Committee of Helix BioPharma, a Toronto-listed biotech company developing interesting novel complex biomolecules to combat various cancers. As an executive director, he was also on the board of Lazard Brothers, London.

While Managing Director for Health Care Capital Markets and Advisory with Natixis Bleichroeder in New York, from 2006 to 2009, he secured transactions for the bank's M&A and equity capital markets pharmaceuticals and life sciences group. He obtained mandates for several IPOs and follow-on transactions on NASDAQ, as well as advisory assignments for health care and medical devices companies. When with the International Finance Corporation, a World Bank Group institution dealing with private sector investments, the team he led completed several highly successful equity and loan investments in biotech and generic pharmaceutical companies and funds in India, Latin America, China and Central Europe. From 1993 to 2001, he was with Lazard in London, where he created and managed their Central and Eastern European operations, including Turkey. Mr. Gobbo advised on M&A, fundraising and privatization efforts for several key firms in the region, including transactions for the pharmaceutical companies Pliva, Bosnalijek, Lek and Krka and investments in the APDC Biotech fund, now renamed VentureEast, one of the first Indian life sciences funds, and BVCF, a highly successful and innovative healthcare fund in China. Prior to Lazard, he worked with Swiss Bank Corporation International Ltd. in London, where he worked on the IPO of Ares Serono, the Swiss biotech company, subsequently sold to Merck KgaA. He was also on the investment committee of AHF, an India focused health care fund, Ocimum Biosolutions/Genelogic, an Indian contract research organization, and CellPraxis, a US/Brazilian stem cell research, privately owned firm.

Mario Gobbo holds a Bachelor of Arts in Organic Chemistry from Harvard College, a Master of Science in Biochemistry from the University of Colorado and an MBA, a Master of Business Economics and a PhD (Management) from the Wharton School of the University of Pennsylvania.

Mark Radke, Director

Mark Radke is a lawyer with a distinguished career in the area of financial services, specializing in federal securities regulation. As the Chief of Staff of the Securities and Exchange Commission under Chairman Harvey Pitt, he was responsible for that agency's rulemaking in response to the Sarbanes Oxley Act. In private practice, as partner at several multinational law firms, he has represented corporations, brokerage and accounting firms, hedge funds and individuals on corporate governance, compliance, and regulatory issues involving not only the SEC but other federal and state regulators.

He was active in advising clients on legislative initiatives that lead to the Dodd-Frank Act of 2010, and in subsequent efforts to extend, implement or amend various components of that and other federal securities legislation.

As an adjunct professor at the Georgetown University Law Center, he has taught classes in aspects of securities regulation since 1999. He holds a B.A., University of Washington, J.D., University of Baltimore, LI.M., Securities Regulation, Georgetown University Law Center.

Information Concerning the Board of Directors and Certain Committees

The Board of Directors currently consists of three directors, two of whom the Board of Directors has determined are independent within the meaning of the rules of the New York Stock Exchange, which the Company has adopted as its definition of independence. The independent directors are Messrs. Gobbo and Radke. The Board of Directors held ten regularly-scheduled meetings during the 2020 fiscal year, and zero special meetings during the 2020 fiscal year. Each of the directors attended at least 75% of all meetings of the Board of Directors and committees on which they served during the 2020 fiscal year. The Board of Directors does not have a formal policy governing director attendance at its annual meeting of stockholders. We expect that all of our directors will attend the 2020 Annual Meeting.

The standing committees of the Board of Directors are the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee, each of which was formed in 2019.

Audit Committee

The purpose of the Audit Committee is to oversee (i) the integrity of our financial statements and disclosures, (ii) our compliance with legal and regulatory requirements, (iii) the qualifications, independence and performance of our independent auditing firm (the "External Auditor"), (iv) the performance of our internal audit function and External Auditors, (v) our internal control systems, and (vi) our procedures for monitoring compliance with our Code of Business Conduct and Ethics.

The Audit Committee held four formal meetings during fiscal year 2020. The members of the Audit Committee are Messrs. Gobbo (Chair) and Radke.

The Board of Directors has determined that each member of the Audit Committee meets the independence standards set forth in Rule 10A-3 promulgated under the Exchange Act and the independence standards set forth in the rules of the New York Stock Exchange. The Board of Directors has determined that Mr. Gobbo qualifies as an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K, promulgated under the Exchange Act.

The Audit Committee operates under a written charter that is reviewed annually. The charter is available on our website at www.redwoodgreencorp.com. Under the charter, the Audit Committee is required to pre-approve the audit and non-audit services to be performed by our independent registered public accounting firm.

Compensation Committee

The Compensation Committee reviews the compensation strategy of the Company and consults with the Chief Executive Officer, as needed, regarding the role of our compensation strategy in achieving our objectives and performance goals and the long-term interests of our stockholders. The Compensation Committee has direct responsibility for approving the compensation of our Chief Executive Officer and makes recommendations to the Board with respect to our other executive officers. The term "executive officer" has the same meaning specified for the term "officer" in Rule 16a-1(f) under the Exchange Act.

Our Chief Executive Officer sets the compensation of anyone whose compensation is not set by the Board and reports to the Board regarding the basis for any such compensation if requested by it.

The Compensation Committee may retain compensation consultants, outside counsel and other advisors as the Board deems appropriate to assist it in discharging its duties.

The Compensation Committee held one meeting during fiscal year 2020. The members of the Compensation Committee are Dr. Human (Chair) and Mr. Gobbo.

The Compensation Committee operates under a written charter that is reviewed annually. The charter is available on our website at www.redwoodgreencorp.com.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee identifies and recommends to the Board individuals qualified to be nominated for election to the Board and recommends to the Board the members and Chairperson for each Board committee.

In addition to stockholders' general nominating rights provided in our Bylaws, stockholders may recommend director candidates for consideration by the Board. The Nominating and Corporate Governance Committee will consider director candidates recommended by stockholders if the recommendations are sent to the Board in accordance with the procedures in the bylaws. All director nominations submitted by stockholders to the Board for its consideration must include all of the required information set forth in our Bylaws.

The Nominating and Corporate Governance Committee held one meeting during fiscal year 2020. The members of the Nominating and Corporate Governance Committee are Messrs. Radke (Chair) and Dr. Human.

Director Qualifications

In selecting nominees for director, without regard to the source of the recommendation, the Nominating and Corporate Governance Committee believes that each director nominee should be evaluated based on his or her individual merits, taking into account the needs of the Company and the composition of the Board. Members of the Board should have the highest professional and personal ethics, consistent with our values and standards and Code of Ethics. At a minimum, a nominee must possess integrity, skill, leadership ability, financial sophistication, and capacity to help guide us. Nominees should be committed to enhancing stockholder value and should have sufficient time to carry out their duties and to provide insight and practical wisdom based on their experiences. Their service on other boards of public companies should be limited to a number that permits them, given their individual circumstances, to responsibly perform all director duties. In addition, the Nominating and Corporate Governance Committee considers all applicable statutory and regulatory requirements and the requirements of any exchange upon which our common stock is listed or to which it may apply in the foreseeable future.

Evaluation of Director Nominees

The Nominating and Corporate Governance Committee will typically employ a variety of methods for identifying and evaluating nominees for director. The Nominating and Corporate Governance Committee regularly assesses the appropriate size of the Board and whether any vacancies on the Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Nominating and Corporate Governance Committee will consider various potential candidates for director. Candidates may come to the attention of the Nominating and Corporate Governance Committee through current directors, stockholders, or other companies or persons. The Nominating and Corporate Governance Committee does not evaluate director candidates recommended by stockholders differently than director candidates recommended by other sources. Director candidates may be evaluated at regular or special meetings of the Nominating and Corporate Governance Committee and may be considered at any point during the year.

We do not have a formal policy with regard to the consideration of diversity in identifying director nominees, but the Nominating and Corporate Governance Committee strives to nominate directors with a variety of complementary skills so that, as a group, the Board will possess the appropriate talent, skills, and expertise to oversee our businesses. In evaluating director nominations, the Nominating and Corporate Governance Committee seeks to achieve a balance of knowledge, experience, and capability on the Board. In connection with this evaluation, the Audit and Executive Oversight Committee will make a determination of whether to interview a prospective nominee based upon the Board's level of interest. If warranted, one or more members of the Nominating and Corporate Governance Committee, and others as appropriate, will interview prospective nominees in person or by telephone. After completing this evaluation and any appropriate interviews, the Nominating and Corporate Governance Committee will recommend the director nominees after consideration of all its directors' input. The director nominees are then selected by a majority of the independent directors on the Board, meeting in executive session and considering the Nominating and Corporate Governance Committee's recommendations.

The Board of Directors has determined that each member of the Nominating and Corporate Governance Committee meets the independence standards set forth in Rule 10A-3 promulgated under the Exchange Act and the independence standards set forth in the New York Stock Exchange.

The Nominating and Corporate Governance Committee operates under a written charter that is reviewed annually. The charter is available on our website at www.redwoodgreencorp.com.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Exchange Act requires the Company's directors, executive officers and persons who beneficially own 10% or more of a class of securities registered under Section 12 of the Exchange Act to file reports of beneficial ownership and changes in beneficial ownership with the SEC. Directors, executive officers and greater than 10% stockholders are required by the rules and regulations of the SEC to furnish the Company with copies of all reports filed by them in compliance with Section 16(a).

During the fiscal year ended December 31, 2019, the Company and its officers, directors and 10% shareholders ("Reporting Persons") were not subject to the insider trading reports under Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act"). On March 23, 2020 the Company became a reporting company under the Exchange Act and from that date Reporting Persons will be responsible for such filings.

Code of Ethics and Business Conduct

We have adopted a Code of Ethics that applies to all employees including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. Our Code of Ethics is designed to deter wrongdoing and promote: (i) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (ii) full, fair, accurate, timely and understandable disclosure in reports and documents that we file with, or submit to, the SEC and in our other public communications; (iii) compliance with applicable governmental laws, rules and regulations; (iv) the prompt internal reporting of violations of the code to an appropriate person or persons identified in the code; and (v) accountability for adherence to the code. Our Code of Ethics is available on our website at www.redwoodgreencorp.com.

Legal Proceedings

Legal proceedings covering a dispute arising from a past employment agreements is pending against our principal business partner, CMI. In Gaudio v. Critical Mass Industries, LLC et al, the defendant CMI has recently filed an ex-parte application for a Scheduling Order re: motion to set aside entry of default. On March 14, 2021, Plaintiff filed an opposition to CMI's ex parte application. On March 15, 2021, the court issued an order granting CMI's ex parte application. CMI's motion to set aside a default judgment will be heard on April 26, 2021. It is possible that there could be adverse developments in the Gaudio case. An unfavorable outcome or settlement of pending litigation would have a significant impact on our ability to collect receivables from CMI, to complete any of the pending transactions involving our Colorado assets and agreements, and could encourage the commencement of additional litigation against CMI or the Company. We and our subsidiaries will record provisions in the consolidated financial statements for pending litigation when we determine that an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. At the present time, while it is reasonably possible that an unfavorable outcome in the Gaudio case may occur, (i) management is unable to estimate the possible loss or range of loss that our Company would undergo that could result from an unfavorable outcome or settlement in Gaudio; and (ii) accordingly, management has not provided any amounts in the consolidated financial statements for an unfavorable outcome in this case, if applicable. Any applicable legal advice costs are expensed as incurred.

It is possible that our consolidated results of operations, cash flows or financial position could be materially affected in a particular fiscal quarter or fiscal year by an unfavorable outcome or settlement of certain pending litigation. Nevertheless, although litigation is subject to uncertainty, we and each of our subsidiaries named as a defendant believe, and each has been so advised by counsel handling the respective cases, that we have valid defenses to the litigation pending against us, as well as valid bases for appeal of adverse verdicts, if any. All such cases are, and will continue to be, vigorously defended. However, we and our subsidiaries may enter into settlement discussions in particular cases if we believe it is in our best interests to do so.

ITEM 11 EXECUTIVE COMPENSATION

The following table sets forth certain information about compensation paid, earned or accrued for services of our named executive officers for the past two fiscal years.

Summary Compensation Table

Name and Principal Position	Fiscal Year	Base Salary ($)	All Other Compensation ($)	Total ($)
Christopher Hansen, Chief Executive Officer	2020	155,500	201,040	356,540
	2019	90,000	-	90,000
Michael Saxon, Chief Executive Officer	2020	456,800	-	456,800
	2019	-	-	-
Philip Mullin, Chief Financial Officer	2020	240,000	400,000	640,000
	2019	142,500	-	142,500
Cindy Lee Kelly, Chief Financial Officer	2019	14,000	-	14,000
Patricia Kovacevic, General Counsel & Head of External Affairs	2020	159,600	17,800	177,400

Stock Option Plan

The Company has adopted its 2019 Omnibus Stock Incentive Plan, which provides for the issuance of stock options, stock grants and restricted stock awards to employees, directors and consultants. As of December 31, 2019, no grants had been awarded under the plan.

Restricted Stock Units

In January 2020, Mr. Mullin was granted 200,000 restricted stock units and Mr. Hansen was awarded 400,000 restricted stock units. In February 2020, Mr. Saxon was awarded 2,000,000 restricted stock units which were forfeited upon his separation from the Company. In April 2020, Mr. Mullin and Ms. Kovacevic were awarded 200,000 restricted stock units each. No restricted stock units were awarded during the year ended December 31, 2019.

Stock Options/Stock Appreciation Rights Grants

During the year ended December 31, 2020, the Company awarded stock options of 2,000,000 shares to Mr. Mullin at an exercise price of $0.16 per share. During the year ended December 31, 2019 there were no options granted.

Outstanding Equity Awards at Fiscal Year End

As of December 31, 2020, 2,453,172 restricted stock units and 3,500,000 option shares were outstanding. No equity awards were outstanding as of the year ended December 31, 2019.

Director Compensation

The Board of Director adopted a policy to compensate directors for the time and care needed to properly discharge their duties as directors. The compensation was based on a combination of quarterly retainer fees and attendance fees for meetings requiring their physical presence including board meetings and site visits. In 2019, the directors received the following director compensation: Dr. Human $16,630; Mr. Gobbo $25,272; Mr. Hansen $25,500; Mr. Knapp $18,000; Mr. Radke $17,217; and Mr. Scharffenberger $17,217. There were no grants of equity-based compensation made to the directors in 2019. In 2020, the directors received the following director compensation: Dr. Human $67,454; Mr. Gobbo $45,500; Mr. Radke $45,500; Mr. Scharffenberger $19,957; Mr. Hilton $14,016; Mr. Hernández $15,543; Mr. Artmont $15,543. In 2020, the directors received the following restricted stock units: Dr. Human 400,000; Mr. Gobbo 400,000; Mr. Radke 400,000; Mr. Scharffenberger 500,000; Mr. Hilton 257,895; Mr. Hernandez 201,586; Mr. Artmont 201,586. Dr. Human received stock options on 1,500,000 shares at an exercise price of $0.16 per share.

ITEM 12 SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth certain information regarding the beneficial ownership of our Common Stock as of March 30, 2021 by (a) each shareholder who is known to us to own beneficially 5% or more of our outstanding Common Stock, (b) all directors, (c) our executive officers and (d) all executive officers and directors as a group. Except as otherwise indicated, all persons listed below have (i) sole voting power and investment power with respect to their shares of Common Stock, except to the extent that authority is shared by spouses under applicable law, and (ii) record and beneficial ownership with respect to their shares of Common Stock.

For purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any shares of Common Stock that such person has the right to acquire within 60 days of March 30, 2021. For purposes of computing the percentage of outstanding shares of our Common Stock held by each person or group of persons named above, any shares that such person or persons has the right to acquire within 60 days of March 30, 2021 is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. The inclusion herein of any shares listed as beneficially owned does not constitute an admission of beneficial ownership. Unless otherwise identified, the address of our directors and officers is c/o Redwood Green Corp., 3531 South Logan Street, Englewood, CO 80113.

Name and Address of Beneficial Owner (1)	Amount and Nature of Beneficial Ownership	Percentage of Class (2)
Capital Union Bank Ltd. CUB Financial Center, Lyford Cay Nassau, Bahamas	9,600,000	9.7
John Knapp 11 The Cottages Dorado, PR 00646	9,370,770	9.5
Christopher Hansen Casa La Palma Calle Horizonte y Nicolas Bravo S/N Col. San Ignacio, Cp 23300 Todo Santos, B.C.S. Mexico	5,585,549	5.7
Philip Mullin	2,000,000(3)	2.0
Delon Human	1,500,000(4)	1.5
Mario Gobbo	0	0.0
Mark Radke	0	0.0
All directors and officers as a group (6 persons)	3,500,000	3.4

(1) Unless otherwise indicated, the address of the beneficial owner is c/o the Company, 3531 South Logan Street, Suite D-357, Englewood, CO 80113.

(2) Based on 98,699,222 shares outstanding.

(3) Mr. Mullin is the beneficial holder of fully-vested stock options to purchase 2,000,000 shares, exercisable at $0.16 per share, expiring in 2030.

(4) Dr. Human is the beneficial holder of fully-vested stock options to purchase 1,500,000 shares, exercisable at $0.16 per share, expiring in 2030.

ITEM 13 CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

During the years ended December 31, 2020 and 2019, we incurred $261,661 and $246,500, respectively, of contractor expenses to the executive officers of our company.

Except as disclosed herein, no director, executive officer, shareholder holding at least 5% of shares of our common stock, or any family member thereof, had any material interest, direct or indirect, in any transaction, or proposed transaction since the year ended December 31, 2020, in which the amount involved in the transaction exceeded or exceeds the lesser of $120,000 or one percent of the average of our total assets at the year-end for the last three completed fiscal years.

Director Independence

The Board of Directors currently consists of four directors, three of whom the Board of Directors has determined are independent within the meaning of the rules of the New York Stock Exchange, which the Company has adopted as its definition of independence. The independent directors are Messrs. Mario Gobbo, Mark Radke and Gary Artmont.

ITEM 14 PRINCIPAL ACCOUNTANT FEES AND SERVICES

The following is a summary of the fees billed to the Company by its principal accountants for professional services rendered for the years ended December 31, 2020 and 2019:

	Year Ended December 31,	
	2020	**2019**
Audit Fees:		
Haynie & Company	$ 5,000	$ 46,193
Marcum	77,086	331,101
Borgers	566,200	266,000
Total	$ 648,286	$ 643,294

“Audit Fees” consisted of the aggregate fees billed for professional services rendered for the audit of our annual financial statements and the reviews of the financial statements included in our Forms 10-Q and for any other services that were normally provided in connection with our statutory and regulatory filings or engagements.

On September 19, 2019, the Audit Committee approved the appointment of Marcum as the Company’s new independent registered public accounting firm, to perform independent audit services for the fiscal year ending December 31, 2019. On February 4, 2020, Redwood Green terminated Marcum as the Company’s independent registered public accounting firm.

On February 4, 2020, the Audit Committee approved the appointment of Borgers as the Company’s new independent registered public accounting firm, effective immediately, to perform independent audit services for the fiscal year ending December 31, 2019. Borgers continued to perform independent audit services for the 2020 10-Q reports and the 2020 10-K report.

PART IV

ITEM 15 EXHIBIT AND FINANCIAL STATEMENT SCHEDULES

(a) Financial Statements

Our consolidated balance sheets as of December 31, 2020 and 2019, and the related consolidated statements of operations and shareholders' equity and cash flows for each of the two years in the years ended December 31, 2020 and 2019, together with the related notes and the report of our independent registered public accounting firm, are set forth on pages F-1 to F-29 of this report.

(b) Exhibits

Exhibit Number	Description
(3)	**Articles of Incorporation and Bylaws**
3.1	Articles of Incorporation (incorporated by reference to our Registration Statement on Form S- 1 filed on May 9, 2012).
3.2	By-laws (incorporated by reference to our Registration Statement on Form S-1 filed on May 9, 2012).
3.3	Certificate of Amendment (incorporated by reference to our Current Report on Form 8-K filed on January 13, 2014).
3.4	Certificate of Change filed with the Nevada Secretary of State on April 12, 2018 with an effective date of April 26, 2018. (incorporated by reference to our Current Report on Form 8-K filed on May 2, 2018)
3.5	Articles of Merger filed with the Nevada Secretary of State on April 12, 2018 with an effective date of April 26, 2018. (incorporated by reference to our Current Report on Form 8-K filed on May 2, 2018)
3.6	Articles of Merger filed with the Nevada Secretary of State on October 14, 2019 (incorporated by reference to our Current Report on Form 8-K filed on October 18, 2019)
3.7	Notarized Board Resolution Redwood Green Corp name change to Andina Gold Corp
3.8	Officer Certificate appointing officers
3.9	Officer Certificate name change Redwood Green Corp to Andina Gold Corp
3.10	Redwood Green name change and merger with Andina Gold Corp certified and new business license
(10)	**Material Contracts**
10.1	Consulting Agreement dated December 30, 2011 between our company and Cindy Kelly & Associates (incorporated by reference to our Registration Statement on Form S-1 filed on May 9, 2012).
10.2	License Agreement dated June 30, 2015 between our company and I.S. Grant (incorporated by reference to Exhibit 10.3 of our Annual Report on Form 10-K filed on April 20, 2017).
10.3	Purchase Agreement with Grupo Jaque Ltd. and First Colombia Devco SAS, dated May 10, 2018 (incorporated by reference to our current report on Form 8-K filed on May 19, 2018)
10.4	Good Holdco Membership Acquisition Agreement (incorporated by reference to our current report on Form 8-K dated July 25, 2019)
10.5	Good IPCO Acquisition Agreement (incorporated by reference to our current report on Form 8-K dated July 25, 2019)
10.6	CMI Licensing Agreement (incorporated by reference to our current report on Form 8-K dated July 25, 2019)
10.7	CMI Administration Agreement (incorporated by reference to our current report on Form 8-K dated July 25, 2019)
10.8	CMI Consulting Agreement (incorporated by reference to our current report on Form 8-K dated July 25, 2019)
10.9	CMI Marketing Agreement (incorporated by reference to our current report on Form 8-K dated July 25, 2019)
10.10	Employment Agreement Dated February 26, 2020 between the Company and Michael Saxon (incorporated by reference to our current report on Form 8-K dated February 26, 2020)
10.11	Separation and Consulting Agreement with Christopher Hansen
10.12	2019 Omnibus Equity Incentive Plan
10.13	Chris Hansen Employment Agreement
10.14	Michael Saxon Release Agreement
10.15	Patricia Kovacevic Second Amended Employment Agreement
10.16	Philip Mullin Revised Employment Agreement
21	**Subsidiaries of the Registrant**
(31)	**Rule 13a-14(a)/15d-14(a) Certifications**
31.1*	Section 302 Certification under the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer.
31.2*	Section 302 Certification under the Sarbanes-Oxley Act of 2002 of the Principal Financial Officer and Principal Accounting Officer.
(32)	**Section 1350 Certifications**
32.1*	Section 906 Certification under the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer.
32.2*	Section 906 Certification under the Sarbanes-Oxley Act of 2002 of the Principal Financial Officer and Principal Accounting Officer.
(101)*	**Interactive Data Files**
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ANDINA GOLD CORP.
(Registrant)

Dated: March 30, 2021

/s/ Christopher Hansen
Christopher Hansen
Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Christopher Hansen Christopher Hansen	Chief Executive Officer (Principal Executive Officer)	March 30, 2021
/s/ Philip Mullin Philip Mullin	Chief Financial Officer (Principal Accounting Officer)	March 30, 2021
/s/ Dr. Delon Human Dr. Delon Human	Chairman of the Board	March 30, 2021
/s/ Mario Gobbo Mario Gobbo	Director	March 30, 2021
/s/ Mark Radke Mark Radke	Director	March 29, 2021

ANDINA GOLD CORP.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of Andina Gold Corp.:

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Andina Gold Corp. (the "Company") as of December 31, 2020 and 2019 and the related consolidated statements of operations, shareholders' equity, and cash flows for the two years in the period ended December 31, 2020, and the related notes and schedules (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the two years in the period ended December 31, 2020 and 2019, in conformity with accounting principles generally accepted in the United States of America.

Going Concern Matter

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 4 to the financial statements, the Company has suffered recurring losses from operations that raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 4. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Wholesale revenue recognition in relation to fraud

As described in Note 5 to the consolidated financial statements, management applies FASB Topic 606, *Revenue from Contacts with Customers* ("ASC 606") to recognize revenue. Management recognizes revenue upon transfer of control of promised products to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products. The Company's revenue, inclusive of revenue from discontinued operations, can be most simply divided into retail revenues and wholesale revenues. Retail revenue transactions are completed quickly and with payment only in cash at the time of the sale. However, wholesale revenue transactions are completed over a longer time frame, are larger in value than retail transactions, and may be completed on credit with the creation of a receivable.

The principal considerations for our determination that performing procedures over the full completion of wholesale revenue contracts and subsequent payment collections is a critical audit matter and there are more significant risks associated with the recognition of. This in turn led to significant effort in performing our audit procedures which were designed to evaluate whether the contractual terms, the timing of revenue recognition and the subsequent collections were appropriately identified and accounted for by management under ASC 606.

Our audit procedures included, among others, understanding of controls relating to management's revenue recognition process, examining transaction related documents, confirming revenues and outstanding receivables at the balance sheet date with a sample of the wholesale customers, and testing collections subsequent to the balance sheet date.

BF Borgers CPA PC

We have served as the Company's auditor since 2020

Lakewood, CO
March 30, 2021

ANDINA GOLD CORP.
CONSOLIDATED BALANCE SHEETS

	As of December 31,	
	2020	**2019 (Revised)**
ASSETS		
Current assets:		
Cash and cash equivalents (Note 5)	$ 329,839	$ 3,473,770
Accounts receivable, net (Note 5)	540,000	-
Prepaid expenses	60,475	100,555
Inventory, net (Notes 5 & 9)	-	340,000
Assets held for sale, current (Notes 5 & 8)	6,867,840	11,845,681
Total current assets	7,798,154	15,760,006
Total assets	$ 7,798,154	$ 15,760,006
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	$ 2,248,235	$ 754,850
Loans payable	412,560	-
Taxes payable	771	-
Liabilities held for sale, current	1,464,285	1,913,433
Total current liabilities	4,125,851	2,668,283
Notes payable	52,083	-
Deferred tax liability	14,926	4,691
Total liabilities	4,192,860	2,672,974
Commitments and contingencies (Note 16)		
Shareholders' equity:		
Preferred stock, $0.001 par value, 100,000 shares authorized, no shares issued and outstanding respectively	-	-
Common stock, $0.001 par value, 500,000,000 shares authorized, 97,005,817 and 106,216,708 shares issued and outstanding at December 31, 2020 and 2019, respectively	97,006	106,216
Additional paid-in capital	19,138,947	16,894,103
Common stock to be issued	98,535	-
Accumulated deficit	(15,729,194)	(3,913,287)
Total shareholders' equity	3,605,294	13,087,032
Total liabilities and shareholders' equity	$ 7,798,154	$ 15,760,006

The accompanying notes are an integral part of these consolidated financial statements.

ANDINA GOLD CORP.
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Years Ended December 31,	
	2020	**2019**
Net sales	$ 781,455	$ 18,248
Cost of goods sold, inclusive of provision for inventory loss of $400,787 and $163,800 for the years ended December 31, 2020 and 2019, respectively	744,279	198,822
Gross profit / (loss)	37,176	(180,574)
Operating expenses:		
Personnel costs	2,473,730	812,916
Sales and marketing	14,854	123,853
General and administrative	2,338,599	894,422
Legal and professional fees	1,744,834	843,580
Research and development	-	477,585
Total operating expenses	6,572,017	3,152,356
Loss from operations	(6,534,841)	(3,332,930)
Other income (expenses):		
Interest expense	(236,912)	310
Loss on foreign exchange	(88,690)	(429)
Total other expenses	(325,602)	(119)
Net loss from continuing operations, before taxes	(6,860,443)	(3,333,049)
Income taxes	10,235	4,691
Net loss from continuing operations	(6,870,678)	(3,337,740)
Net gain / (loss) from discontinued operations, net of tax	(4,945,229)	280,206
Net loss	$ (11,815,907)	$ (3,057,534)
Comprehensive loss from discontinued operations	-	(5,370)
Comprehensive loss	$ (11,815,907)	$ (3,062,904)
Net loss per common share:		
Loss from continuing operations - basic and diluted	$ (0.07)	$ (0.04)
Gain / (loss) from discontinued operations - basic and diluted	$ (0.05)	$ 0.00
Loss per common share - basic and diluted	$ (0.12)	$ (0.03)
Weighted average common shares outstanding—basic and diluted	99,863,059	89,808,227

The accompanying notes are an integral part of these consolidated financial statements.

ANDINA GOLD CORP.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

	Common Stock		Additional Paid-In	Common Stock to be	Accumulated		Total Shareholders'
	Shares	Amount	Capital	Issued	Deficit	AOCL	Equity
Balance at December 31, 2018	76,400,016	$ 76,400	$ 1,425,885	$ -	$ (840,656)	$ (15,097)	$ 646,532
Common stock issued pursuant to private placement, net of issuance costs	14,325,005	14,325	7,090,407	-	-	-	7,104,732
Common stock issued in connection with business combination	13,553,233	13,553	6,763,064	-	-	-	6,776,617
Common stock issued pursuant to advisory agreements	790,000	790	394,210	-	-	-	395,000
Common stock issued in connection with conversion of debt and accounts payable	1,148,454	1,148	573,079	-	-	-	574,227
Consolidation of variable interest entity	-	-	647,458	-	-	-	647,458
Deconsolidation of former subsidiary	-	-	-	-	(15,097)	15,097	-
Net loss	-	-	-	-	(3,057,534)	-	(3,057,534)
Balance at December 31, 2019 (Revised)	**106,216,708**	**$ 106,216**	**$16,894,103**	**$ -**	**$ (3,913,287)**	**$ -**	**$ 13,087,032**
Issuance of common stock pursuant to separation agreement	1,175,549	$ 1,176	$ 148,824	$ -	$ -	$ -	$ 150,000
Issuance of common stock pursuant to accelerated vesting of RSU's	600,000	600	162,440	-	-	-	163,040
Stock-based compensation	757,895	758	570,954	-	-	-	571,712
Stock options issued and outstanding	-	-	555,532	-	-	-	555,532
Share cancellations	(15,350,000)	(15,350)	15,350	-	-	-	-
Share issuance	3,605,665	3,606	541,744	-	-	-	545,350
Common stock to be issued	-	-	-	98,535	-	-	98,535
Beneficial Conversion Feature of Note Payable	-	-	250,000	-	-	-	250,000
Net loss	-	-	-	-	(11,815,907)	-	(11,815,907)
Balance at December 31, 2020	**97,005,817**	**$ 97,006**	**$19,138,947**	**$ 98,535**	**$ (15,729,194)**	$ -	**$ 3,605,294**

The accompanying notes are an integral part of these consolidated financial statements.

ANDINA GOLD CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Years Ended December 31,	
	2020	**2019**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (6,870,678)	$ (3,337,740)
Adjustments to reconcile net loss to net cash used in operating activities from continuing operations:		
Amortization of debt discount	52,083	-
Fair value of common stock issued pursuant to service and advisory agreements	7,500	395,000
Research and development expenses associated with asset acquisition	-	477,585
Provision for inventory loss	400,787	163,800
Stock-based compensation expense	1,440,284	-
Deferred income tax expense	10,235	4,691
Change in operating assets and liabilities:		
Accounts receivable	(540,000)	-
Prepaid expenses	40,080	(100,481)
Inventory, net	(60,787)	(503,800)
Accounts payable and accrued expenses	1,493,385	687,429
Due to related party	-	(7,846)
Taxes payable	771	-
Net cash used in operating activities from continuing operations	(4,026,340)	(2,221,362)
Net cash provided by operating activities from discontinued operations	276,719	426,044
Net cash used in operating activities	(3,749,621)	(1,795,318)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for CMI business combination, net of cash acquired	-	(1,863,117)
Cash acquired as part of General Extract asset acquisition	-	4,506
Net cash used in investing activities from continuing operations	-	(1,858,611)
Net cash used in investing activities from discontinued operations	(693,255)	(41,081)
Net cash used in investing activities	(693,255)	(1,899,692)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of common stock	537,850	-
Proceeds from common stock subscribed and to be issued	98,535	-
Proceeds from loans payable, net of repayment	412,560	-
Proceeds from notes payable	250,000	-
Proceeds from sale of common stock pursuant to private placement, net of issuance costs	-	7,104,732
Net cash provided by financing activities from continuing operations	1,298,945	7,104,732
Net cash used in financing activities from discontinued operations	-	(100,000)
Net cash provided by financing activities	1,298,945	7,004,732
Net increase / (decrease) in cash from continuing operations	(2,727,395)	3,024,759
Net increase / (decrease) in cash from discontinued operations	(416,536)	284,963
Effect of exchange rate changes on cash	-	(3,914)
Cash at beginning of period	3,473,770	167,962
Cash at end of period	$ 329,839	$ 3,473,770
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 162,810	$ 13,651
Supplemental disclosure of non-cash investing and financing activities:		
Common stock issued pursuant to separation agreement	$ 150,000	$ -
Common stock issued pursuant to vesting of restricted stock units	$ 163,040	$ -
Common stock issued in connection with conversion of debt	$ -	$ 503,475
Common stock issued in connection with conversion of accounts payable	$ -	$ 70,752
Disposal of First Colombia Devco S.A.S.	$ -	$ 20,467
Consolidation of variable interest entity	$ -	$ 1,192,234
Equity issued pursuant to CMI Transaction	$ -	$ 6,776,617

The accompanying notes are an integral part of these consolidated financial statements.

ANDINA GOLD CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. NATURE OF THE BUSINESS

Andina Gold Corp ("Andina Gold" or the "Company") began as Auto Tool Technologies Inc., which was incorporated under the laws of the State of Nevada on May 10, 2011. The Company's name was changed to AFC Building Technologies Inc. effective January 10, 2014. Effective April 26, 2018, the Company changed its name to First Colombia Development Corp. Effective October 14, 2019, the Company changed its name to Redwood Green Corp. Effective September 1, 2020, the Company changed its name to Andina Gold Corp.

On May 10, 2018, the Company acquired all the issued and outstanding share capital of First Colombia Devco S.A.S. ("Devco") a Colombian company, and began to establish various business ventures in Colombia in the agriculture and real estate development, tourism, and infrastructure sectors before commencing to phase them out in April 2019.

On July 1, 2019, the Company acquired 100% of the membership interests in General Extract, LLC ("General Extract"), a Colorado limited liability company. General Extract was founded in 2015 as an importer, distributor, broker and postprocessor of hemp and hemp derivatives. The Company acquired all of the issued and outstanding membership interests, including business plans and access to contacts.

On July 15, 2019, the Company, through its wholly owned subsidiary Good Acquisition Co., entered into a Membership Interest Purchase Agreement to acquire cannabis brands and other assets of Critical Mass Industries LLC DBA Good Meds ("CMI" and/or "Good Meds"), a Colorado limited liability company ("CMI Transaction"). CMI is licensed by the Marijuana Enforcement Division of Colorado Department of Revenue to produce cannabis and cannabis products under its six licenses. These licenses allow for cultivation, manufacturing of infused products and retail distribution. At the time the Company entered into the Membership Interest Purchase Agreement, Colorado law prohibited public companies, including the Company, from owning cannabis licenses. Therefore, CMI spun off certain assets acquired by the Company. Under the terms of the Membership Interest Purchase Agreement, CMI retained the cannabis license, inventory and accounts receivable (the "Cannabis License Assets") and will continue to operate the cannabis business related to those assets. In consideration for the transfer of the acquired assets, the Company delivered 13,553,233 shares of the Company common stock, in addition to $1,999,770 in cash to CMI. An additional 1,500,000 shares of Andina Gold common stock were held and retained by the Company until the Cannabis License Assets can be purchased (see Note 2 and Note 7).

Good Meds, the operating unit of CMI, is based in Denver, CO, and operates in a 60,000-square-foot cultivation and processing facility. Good Meds also owns and operates two medical cannabis dispensaries located in Lakewood, CO and Englewood, CO. The business has been in operation since 2009. The Denver facility produces cannabis for sale as dry flower and biomass input for processing into Marijuana-Infused Products ("MIP"), such as live resin, wax and budder.

Andina Gold operates two medical marijuana dispensaries and related businesses in Colorado (see Note 2). Our mission is to deliver high-quality, safely manufactured, sustainable, innovative, and accessible cannabis products which support individual well-being.

In August 2020, the Company merged with its wholly owned Nevada subsidiary, Andina Gold Corp., and changed its name into Andina Gold Corp. On October 21, 2020 FINRA issued an advisory accepting the company's name change from Redwood Green Corp to Andina Gold Corp and ticker symbol change to AGOL effective as of October 22, 2020 at the opening of the U.S. OTC market. As of October 15, 2020 the Company has redirected its business strategy to seek financing for general operating expenses from the Company's current shareholders in the form of share subscription and warrants as specifically authorized by the Board in writing on October 15, 2020. Further, the Company is actively pursuing divestiture of its Colorado-based subsidiaries, assets or receivables. In August 2020, the Company established a wholly owned Colombian subsidiary, Andina Gold Colombia SAS. Subject to further discussions, obtaining the necessary local regulatory approvals and regulatory developments, the Company shall identify and pursue gold exploration in Colombia. The Company will need substantial additional capital in order to execute this strategy and there can be no assurance that such quantities of capital can be sourced on reasonable terms, if at all. In addition, there can be no assurance that the Company will be successful in pursuing this strategy. The Company has since determined that pursuit of gold exploration in Colombia is not longer a practical alternative and is considering other strategies to increase shareholder value.

ANDINA GOLD CORP.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. VARIABLE INTEREST ENTITY

Pursuant to Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Section 810, *Consolidation* ("ASC 810"), the Company is required to include in its consolidated financial statements, the financial statements of its variable interest entity ("VIE"). ASC 810 requires a VIE to be consolidated if that company is subject to a majority of the risk of loss for the VIE or is entitled to receive a majority of the VIE's residual returns. VIEs are those entities in which a company, through contractual arrangements, bears the risk of, and enjoys the rewards normally associated with ownership of the entity, and therefore the company is the primary beneficiary of the entity.

Under ASC 810, a reporting entity has a controlling financial interest in a VIE, and must consolidate that VIE, if the total equity investment at risk is not sufficient to permit the legal entity to finance its activities without additional subordinated financial support provided by any parties, including equity holders. As of July 15, 2019, the Company consolidates CMI as a VIE pursuant to certain intellectual property, administrative and consulting agreements in which the Company is deemed the primary beneficiary of CMI. Accordingly, the results of CMI have been included in the accompanying consolidated financial statements.

Furthermore, the Company notes it does not own the Cannabis License Assets; however, pursuant to accounting principles generally accepted in the United States ("GAAP"), the Cannabis License Assets are consolidated in the accompanying consolidated financial statements along with certain liabilities and the associated revenues and expenses of CMI. See Note 8 for further information regarding CMI.

Cannabis License Assets & Liabilities

	As of December 31,	
Description	**2020**	**2019**
Current assets		
Cash and cash equivalents	$ 196,445	$ 467,460
Accounts receivable, net	66,043	113,599
Inventory, net	791,868	768,633
Total current assets	1,054,356	1,349,692
Total assets	$ 1,054,356	$ 1,349,692
Current liabilities		
Accounts payable and accrued expenses	$ 211,463	$ 337,386
Total current liabilities	211,463	337,386
Total liabilities	211,463	337,386
Net assets	$ 842,893	$ 1,012,306

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CMI Statement of Operations

Description	For the Years Ended December 31, 2020	2019
Net sales	$ 6,860,282	$ 3,460,566
Cost of goods sold, inclusive of depreciation	4,901,237	2,237,004
Gross profit	$ 1,959,045	$ 1,223,562
Operating expenses		
Personnel costs	402,389	266,165
Sales and marketing	908,502	414,210
General and administrative	231,376	132,894
Legal and professional fees	156,782	81,234
Amortization expense	26,901	16,653
Total operating expenses	1,725,950	911,156
Gain from operations	$ 233,095	$ 312,406
Other income / (expense)		
Interest expense	(153,592)	(13,013)
Goodwill impairment	(4,663,514)	-
Intangibles impairment	(361,218)	
Other income	-	3,092
Total other income / (expense)	(5,178,324)	(9,921)
Net income / (loss)	$ (4,945,229)	$ 302,485

3. REVISION OF PRIOR PERIOD FINANCIAL STATEMENTS

On the consolidated balance sheet for the year ended December 31, 2019 and the quarter ended September 30, 2019, the Cannabis License Assets of CMI, a VIE in which the Company is deemed the primary beneficiary (Note 2), was presented as non-controlling interest pursuant to and in conjunction with the CMI Transaction. The Company does not own the Cannabis License Assets; however, they are included in the accompanying consolidated financial statements for GAAP reporting purposes.

The Company revised its consolidated financial statements in which this line item was adjusted to correct the classification by reflecting accounts receivable, net of $113,599, inventory, net of $768,633, and accounts payable and accrued expenses of $337,386 in addition to a decrease in goodwill of $1,192,234 and an increase in additional-paid-in capital of $647,458.

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The impact of these adjustments on the Company's consolidated financial statements was as follows:

	December 31, 2019		
	Previously Reported	Non-controlling Interest Adjustment	Revised (1)
Inventory, net (2)	$ 340,000	$ 768,633	$ 1,108,633
Accounts receivable, net (2)	$ -	$ 113,599	$ 113,599
Total current assets	$ 3,933,047	$ 882,232	$ 4,815,279
Goodwill	$ 5,855,748	$ (1,192,234)	$ 4,663,514
Total assets	$ 16,070,008	$ (310,002)	$ 15,760,006
Accounts payable and accrued expenses	$ 754,850	$ 337,386	$ 1,092,236
Total current liabilities	$ 1,558,821	$ 337,386	$ 1,896,207
Total liabilities	$ 2,335,588	$ 337,386	$ 2,672,974
Additional paid-in capital	$ 16,246,645	$ 647,458	$ 16,894,103
Non-controlling interests in consolidated variable interest entity	$ 1,294,846	$ (1,294,846)	$ -
Total shareholders' equity	$ 13,734,420	$ (647,388)	$ 13,087,032
Total liabilities and shareholders' equity	$ 16,070,008	$ (310,002)	$ 15,760,006

(1) There was no impact to the Company's consolidated statements of operations.

(2) The Company does not own the VIE's portion of this asset. Amounts relating to the VIE are accounts receivable, net of $113,599 and inventory, net of $768,633.

4. GOING CONCERN UNCERTAINTY, FINANCIAL CONDITIONS AND MANAGEMENT'S PLANS

The Company believes that there is substantial doubt about the Company's ability to continue as a going concern. The Company believes that its available cash balance as of the date of this filing will not be sufficient to fund its anticipated level of operations for at least the next twelve months. The Company believes that, at the present time, its ability to continue operations depends on the sale of assets as well as its ability to access capital markets when necessary to accomplish the Company's strategic objectives. The Company believes that the Company will continue to incur losses for the immediate future. The Company expects to finance future cash needs from the results of operations and, depending on the results of operations, the Company will need additional equity, debt financing or assets sales until the Company can achieve profitability and positive cash flows from operating activities, if ever. There can be no assurance that the Company will be able to attract needed financing or be able to sell assets on reasonable terms, if at all.

On March 11, 2020, the 2019 novel coronavirus ("COVID-19) was characterized as a "pandemic." The Company's operations were impacted during the quarter in the United States. The impact of COVID-19 developments and uncertainty with respect to the economic effects of the pandemic has introduced significant volatility in the financial markets.

The Company assessed certain accounting matters that require consideration of forecasted financial information, including, but not limited to, the carrying value of the Company's goodwill, intangible assets, and other long-lived assets, and valuation allowances in context with the information reasonably available to the Company and the unknown future impacts of COVID-19 as of December 31, 2020 and through the date of this report. The Company's future assessment of the magnitude and duration of COVID-19, as well as other factors, could result in material impacts to the Consolidated Financial Statements in future reporting periods.

Our financial statements for the year ended December 31, 2020 have been prepared on a going concern basis and contain an additional explanatory paragraph which identifies issues that raise substantial doubt about our ability to continue as a going concern. Our financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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The continuation of our company as a going concern is dependent upon the continued financial support from its shareholders, the ability of our company to obtain necessary equity or debt financing to continue operations, the sale of assets, and ultimately the attainment of profitable operations. For the year ended December 31, 2020, our company used $3,749,621 of cash for operating activities, incurred a net loss of $11,815,907 and has an accumulated deficit of $15,729,194 since inception. These factors raise substantial doubt regarding our company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should our company be unable to continue as a going concern.

The (COVID-19) pandemic and responses to this crisis, including actions taken by federal, state and local governments, have had an impact on the operations of the company, including, without limitation, the following: reduced staffing due to employee suspected conditions and social distancing measures; constraints on productivity; management and staff non-essential business-related travel was constrained due to stay-at-home orders; most employees have shifted to remote work resulting in loss of productivity; consumers visiting dispensaries operated under license impacted by stay-at-home orders. Management continues to monitor the COVID-19 pandemic situation and federal, state and local recommendations and will provide updates as appropriate.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The accompanying consolidated financial statements have been prepared in accordance with GAAP. The consolidated financial statements include the accounts of the Andina Gold, General Extract, and CMI, a VIE for which the Company is deemed to be the primary beneficiary. All significant intercompany balances and transactions have been eliminated in consolidation. The Company operates as one segment from its corporate headquarters in Colorado.

Use of Estimates

The preparation of the Company's financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of expenses during the reporting period. Significant estimates and assumptions reflected in these financial statements include, but are not limited to determining the fair value of the assets acquired and liabilities assumed in acquisition, determining the fair value and potential impairment of inventory, determining the useful lives and potential impairment of long-lived assets and potential impairment of goodwill. The Company bases its estimates on historical experience, known trends and other market-specific or other relevant factors that it believes to be reasonable under the circumstances. On an ongoing basis, management evaluates its estimates when there are changes in circumstances, facts and experience. Changes in estimates are recorded in the period in which they become known. Actual results could differ from those estimates.

Reclassifications

Certain items in the consolidated financial statements were reclassified from prior periods for presentation purposes.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturities of three months or less at the time of issuance to be cash equivalents.

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Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. Periodically, the Company maintains deposits in accredited financial institutions in excess of federally insured limits. The Company deposits its cash in financial institutions that it believes have high credit quality and has not experienced any losses on such accounts and does not believe it is exposed to any unusual credit risk beyond the normal credit risk associated with commercial banking relationships.

Accounting for Business Combinations and Acquisitions

The Company accounts for acquisitions in which it obtains control of one or more businesses as a business combination. The purchase price of the acquired businesses is allocated to the tangible and intangible assets acquired and liabilities assumed based on their estimated fair values at the acquisition date. The excess of the purchase price over those fair values is recognized as goodwill. During the measurement period, which may be up to one year from the acquisition date, the Company may record adjustments, in the period in which they are determined, to the assets acquired and liabilities assumed with the corresponding offset to goodwill. If the assets acquired are not a business, the Company accounts for the transaction or other event as an asset acquisition. Under both methods, the Company recognizes the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquired entity. In addition, for transactions that are business combinations, the Company evaluates the existence of goodwill or a gain from a bargain purchase.

Variable Interest Entities

The Company accounts for variable interest entities in accordance with FASB ASC Topic 810, *Consolidation*. Management evaluates the relationship between the Company and VIEs and the economic benefit flow of the contractual arrangement with the VIEs. Management determines if the Company is the primary beneficiary of a VIE through a qualitative analysis that identifies which variable interest holder has the controlling financial interest in the VIE. The variable interest holder who has both of the following has the controlling financial interest and is the primary beneficiary: (1) the power to direct the activities of the VIE that most significantly impact the VIE's economic performance and (2) the obligation to absorb losses of, or the right to receive benefits from, the VIE that could potentially be significant to the VIE. In performing our analysis, we consider all relevant facts and circumstances, including: the design and activities of the VIE, the terms of the contracts the VIE has entered into, the nature of the VIE's variable interests issued and how they were negotiated with or marketed to potential investors, and which parties participated significantly in the design or redesign of the entity. As a result of such evaluation, management concluded that the Company is the primary beneficiary of CMI and consolidates the financial results of this entity.

Accounts Receivable, net

Accounts receivable, net is comprised of balances due from customers and are recorded at the invoiced amount. Past due balances are determined based on the contractual terms of the arrangements. Accounts receivable are accrued against when management determines, after considering economic and business conditions and all means of collection efforts have been exhausted and the potential for recovery is considered remote, that the collection of receivables is doubtful. Accounts receivable amounts, net of allowance for doubtful accounts, were $606,043 and $113,599 as of December 31, 2020 and 2019, respectively. This includes $66,043 and $113,599, respectively, related to the VIE, which is classified as held for sale. Uncollectible accounts previously recorded as receivables are recognized as bad debt expense, with a corresponding decrease to accounts receivable. Bad debt expense was $188,548 and $15,615 for the years ended December 31, 2020 and 2019, respectively. This amount includes $4,548 and $15,615, respectively, related to the VIE, which is classified as discontinued operations.

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Inventory, net

Inventory, net is comprised of work-in-process and finished goods consisting of cannabis and cannabidiol products. Cost includes expenditures directly related to the manufacturing process as well as suitable portions of related production overheads, based on normal operating capacity. Inventory, net is stated at the lower of cost or net realizable value. The Company compares the cost of inventory with market value and writes down inventories to net realizable value, if lower. In evaluating whether inventories are stated at lower of cost or net realizable value, management considers such factors as inventories on hand, physical deterioration, obsolescence, changes in price levels, estimated time to sell such inventories and current market conditions. Due to changing market conditions, management conducted a thorough review of its inventory. As a result, a provision for inventory losses of $400,787 and $163,800 was charged against cost of goods sold during the years ended December 31, 2020 and 2019, respectively, due to a write down of inventory to its net realizable value. This was based on the Company's best estimates of product sales prices and customer demand patterns. It is at least reasonably possible that the estimates used by the Company to determine its provision for inventory losses will be materially different from the actual amounts or results. These differences could result in materially higher than expected inventory provisions, which could have a materially adverse effect on the Company's results of operations and financial conditions in the near term.

Revenue Recognition

Under FASB Topic 606, *Revenue from Contacts with Customers* ("ASC 606"), the Company recognizes revenue when the customer obtains control of promised goods or services, in an amount that reflects the consideration which is expected to be received in exchange for those goods or services. The Company recognizes revenue following the five-step model prescribed under ASC 606: (i) identify contract(s) with a customer; (ii) identify the performance obligation(s) in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligation(s) in the contract; and (v) recognize revenues when (or as) the Company satisfies a performance obligation.

The Company's revenue consists of sales of cannabis and ancillary products to both retail consumers and wholesale customers. Revenue for retail customers is recognized upon completion of the transaction in the point of sale system and satisfaction of the sale by providing the corresponding inventory at the retail location. Revenue for wholesale customers is recognized upon acceptance of the physical goods and confirmation by acceptance of the inventory in the regulatory marijuana enforcement tracking reporting compliance ("METRC") system. Revenue is recognized upon transfer of control of promised products to customers, generally as risk of loss passes, in an amount that reflects the consideration the Company expects to receive in exchange for those products. Taxes collected from customers, which are subsequently remitted to governmental authorities, are excluded from revenue.

Retail customer loyalty liabilities are recognized in the period in which they are incurred and will often be retired without being utilized. Shipping and handling costs are expensed as incurred and are included in cost of sales, which were not material for the years ended December 31, 2020 and 2019.

The Company operates in a highly regulated environment in which state regulatory approval is required prior to the customer being able to purchase the product, either through the Colorado Marijuana Enforcement Division for wholesale clients or the Colorado Department of Public Health and Environment for medical patients.

Expenses

Cost of Goods Sold, Net of Depreciation and Amortization

Cost of goods sold primarily consisted of allocated salaries and wages of employees directly related with the production process, allocated depreciation and amortization directly related to the production process, cultivation supplies, rent and utilities.

Operating Expenses

Operating expenses encompass personnel costs, sales and marketing expenses, general and administrative expenses, professional and legal fees and depreciation and amortization related to the property and equipment and intangibles acquired through the acquisition of CMI. Personnel costs consist primarily of consulting expense and administrative salaries and wages. Sales and marketing expenses consist primarily of advertising and marketing, and salaries related to sales and marketing employees. General and administrative expenses are comprised of travel expenses, accounting expenses, and board fees. Professional services are principally comprised of outside legal and professional fees.

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Other Expense, net

Other expense, net consisted of interest expense, loss on impairment of goodwill, other income and (loss) gain on foreign exchange.

Stock-Based Compensation

We account for stock-based compensation under the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 718, *Compensation – Stock Compensation.* The fair value of restricted stock units ("RSUs") granted is measured on the grant date using the closing price of the Company's common shares on the grant date. The fair value of stock options is measured on the grant date using the Black-Scholes model. The Company accounts for forfeitures as they occur, rather than estimating expected forfeitures over the course of a vesting period. All stock-based compensation costs are recorded in general and administrative expenses in the consolidated statements of operations.

Property and Equipment, net

Purchase of property and equipment are recorded at cost. Improvements and replacements of property and equipment are capitalized. Maintenance and repairs that do not improve or extend the lives of property and equipment are charged to expense as incurred. When assets are sold or retired, their cost and related accumulated depreciation are removed from the accounts and any gain or loss is reported in the consolidated statements of operations. Depreciation and amortization expense is recognized using the straight-line method over the estimated useful life of each asset, as follows:

	Estimated Useful Life
Computer equipment	3 – 5 years
Furniture and fixtures	5 – 7 years
Machinery and equipment	5 – 8 years
Leasehold improvements	Shorter of lease term or 15 years

Goodwill and Intangible Assets

Goodwill represents the excess of the purchase price of an acquired entity over the fair value of identifiable tangible and intangible assets acquired and liabilities assumed in a business combination.

Indefinite-lived intangible assets established in connection with business combinations consist of trademarks, trade names and developed manufacturing processes. Intangible assets with indefinite lives are recorded at their estimated fair value at the date of acquisition.

Intangible assets with finite lives are recorded at their estimated fair value at the date of acquisition and are amortized over their estimated useful lives using the straight-line method. Amortization of assets ceases upon designation as held for sale. The estimated useful lives of intangible assets are detailed in the table below:

	Estimated Useful Life
Customer relationships	6 years
Trademark/trade name	Indefinite
Developed manufacturing process	Indefinite

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Impairment of Goodwill and Intangible Assets

Goodwill

Goodwill is not amortized, but instead is tested annually at December 31 for impairment and upon the occurrence of certain events or substantive changes in circumstances.

We account for the impairment of goodwill under the provisions of Financial Accounting Standards Board (FASB) Accounting Standard Update 2017-04 ("ASU 2017-04"), "*Intangibles – Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*" and FASB Accounting Standards Codification (ASC) 350-20-35, *Intangibles – Goodwill and Other - Goodwill*.

The Company performs impairment testing for goodwill by performing the following steps: 1) evaluate the relevant events or circumstances to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount, 2) if yes to step 1, calculate the fair value of the reporting unit and compare it with its carrying amount, including goodwill, 3) recognize impairment, limited to the total amount of goodwill allocated to that reporting unit, equal to the excess of the carrying value of a reporting unit over its fair value.

As of December 31, 2020, management concluded that the goodwill resulting from the CMI transaction (Note 7) was impaired. See Note 11.

Indefinite-Lived Intangible Assets

Indefinite-lived intangible assets are not amortized, but instead are tested annually at December 31 for impairment and upon the occurrence of certain events or substantive changes in circumstances.

We account for the impairment of indefinite-lived intangible assets under the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 350-30-35, *Intangibles – Goodwill and Other – General Intangibles Other Than Goodwill*. Following this guidance, the Company compares the estimated fair value of the indefinite-lived intangible assets to its carrying value. If the carrying value exceeds the fair value, the Company recognizes impairment equal to that excess.

As of December 31, 2020, management concluded that indefinite-lived intangible assets were impaired. See Note 11.

Intangible Assets Subject to Amortization

Intangible assets subject to amortization are tested annually at December 31 for impairment and upon the occurrence of certain events or substantive changes in circumstances.

We account for the impairment of intangible assets subject to amortization under the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 360-10-35, *Property, Plant, and Equipment*. Following this guidance, the Company compares the estimated fair value of the intangible assets subject to amortization to its carrying value. If the carrying value exceeds the fair value, the Company recognizes impairment equal to that excess.

As of December 31, 2020, management concluded that intangible assets subject to amortization were impaired. See Note 11.

Contingencies

An initial right-of-use ("ROU") asset and corresponding liability of $1,411,461 was recognized upon the CMI Transaction. The Company adopted ASU Topic 842 January 1, 2019, but had no reportable operating leases at that point in time.

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Income Taxes

The Company uses the liability method of accounting for income taxes as set forth in ASC 740, *Income Taxes*. Under the liability method, deferred taxes are determined based on the temporary differences between the financial statement and tax basis of assets and liabilities using tax rates expected to be in effect during the years in which the basis differences reverse. A valuation allowance is recorded when it is likely that the deferred tax assets will not be realized. We assess our income tax positions and record tax benefits for all years subject to examination based upon our evaluation of the facts, circumstances and information available at the reporting date. In accordance with ASC 740-10, for those tax positions where there is a greater than 50% likelihood that a tax benefit will be sustained, our policy will be to record the largest amount of tax benefit that is more likely than not to be realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information. For those income tax positions where there is less than 50% likelihood that a tax benefit will be sustained, no tax benefit will be recognized in the financial statements.

Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive income (loss) and its components in the consolidated financial statements. The Company's only component of comprehensive loss was foreign currency translation adjustments for the year ended December 31, 2019 pertaining to the Company's former subsidiary Devco. The Company had no comprehensive loss for the year ended December 31, 2020.

Fair Value Measurements

Certain assets and liabilities of the Company are carried at fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1 — Quoted prices in active markets for identical assets or liabilities.
- Level 2 — Observable inputs (other than Level 1 quoted prices), such as quoted prices in active markets for similar assets or liabilities, quoted prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data.
- Level 3 — Unobservable inputs that are supported by little or no market activity that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

The carrying values reported in the consolidated balance sheets for cash, prepaid expenses, inventories, accounts payable, notes payable, and taxes payable approximate fair values because of the immediate or short-term maturities of these financial instruments. There were no other assets or liabilities that require fair value to be recalculated on a recurring basis.

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Net Loss per Share

The Company follows ASC 260, *Earnings Per Share*, which requires presentation of basic and diluted earnings per share ("EPS") on the face of the income statement for all entities with complex capital structures. Net earnings or loss per share is computed by dividing net income or loss by the weighted-average number of common shares outstanding during the period, excluding shares subject to redemption or forfeiture. The Company presents basic and diluted net earnings or loss per share. Diluted net earnings or loss per share reflect the actual weighted average of common shares issued and outstanding during the period, adjusted for potentially dilutive securities outstanding. Potentially dilutive securities are excluded from the computation of the diluted net loss per share if their inclusion would be anti-dilutive. There were 2,453,172 unvested RSU's considered potentially dilutive securities outstanding as of December 31, 2020 and no potentially dilutive items outstanding as of December 31, 2019. Diluted net loss per share is the same as basic net loss per share for each period.

Assets and Liabilities of Discontinued Operations Held for Sale

Assets and liabilities are classified as held for sale when all of the following criteria for a plan of sale have been met: (1) management, having the authority to approve the action, commits to a plan to sell the assets; (2) the assets are available for immediate sale, in their present condition, subject only to terms that are usual and customary for sales of such assets; (3) an active program to locate a buyer and other actions required to complete the plan to sell the assets have been initiated; (4) the sale of the assets is probable and is expected to be completed within one year; (5) the assets are being actively marketed for a price that is reasonable in relation to their current fair value; and (6) actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or the plan will be withdrawn. When all of these criteria have been met, the assets (and liabilities) are classified as held for sale in the balance sheet. Assets classified as held for sale are reported at the lower of their carrying value or fair value less costs to sell. Depreciation of assets ceases upon designation as held for sale. See Note 8.

Recent Accounting Pronouncements

In August 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-06, *Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging— Contracts in Entity's Own Equity (Subtopic 815-40).* ASU 2020-06 reduces the number of accounting models for convertible debt instruments and convertible preferred stock. The accounting model for beneficial conversion features is removed. The ASU is effective for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. The Company determined that this update will impact its financial statements.

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (ASC 820): Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement*. ASU 2018-13 removes certain disclosures, modifies certain disclosures and adds additional disclosures. The ASU is effective for annual periods, including interim periods within those annual periods, beginning after December 15, 2019. Early adoption is permitted. The Company has evaluated that this update will not have a material impact on its financial statements and related disclosures.

In January 2017, the FASB issued ASU 2017-04, *Intangibles-Goodwill and Other (ASC 350),* which simplifies the test for goodwill impairment. The ASU is effective for annual periods, including interim periods within those annual periods, beginning after December 15, 2019. Early adoption is permitted. The Company adopted this new standard on January 1, 2020.

In February 2016, the FASB issued ASU No. 2016-02, *Leases* (Topic 842) (ASC 842). In July 2018, the FASB issued ASU No. 2018-10, Codification Improvements to Topic 842, Leases (ASU 2018- 10), which provides narrow amendments to clarify how to apply certain aspects of the new lease standard, and ASU No. 2018-11, Leases (Topic 842)-Targeted Improvements (ASU 2018-11), which addressed implementation issues related to the new lease standard. Under ASC 842, leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The standard also requires disclosures to help investors and other financial statement users better understand the amount, timing and uncertainty of cash flows arising from leases. ASU 2016-02 was effective for annual reporting periods beginning after December 15, 2018 and interim periods within that reporting period. The Company adopted ASC 842 on January 1, 2019 and used the modified retrospective approach with the effective date as the date of initial application. Prior period results continue to be presented under ASC 840 based on the accounting standards originally in effect for such periods.

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6. REVENUE RECOGNITION

Disaggregated Revenue

	For the Years Ended December 31,	
	2020	**2019**
Types of Revenues:		
Medical retail (amounts related to VIE discontinued operations of $4,698,428 and $2,324,024, respectively)	$ 4,709,628	$ 2,337,024
Medical wholesale (amounts related to VIE discontinued operations of $1,319,944 and $374,458, respectively)	1,320,644	379,706
Recreational wholesale (amounts related to VIE discontinued operations of $837,414 and $753,405, respectively)	1,606,969	753,405
Other revenues (amounts related to VIE discontinued operations of $4,496 and $8,679, respectively)	4,496	8,679
Total revenues	$ 7,641,737	$ 3,478,814

7. BUSINESS COMBINATION

Effective July 15, 2019, the Company acquired cannabis brands and other assets of CMI. In consideration of the sale and transfer of the acquired assets, the Company delivered 13,553,233 shares of Andina Gold common stock, in addition to $1,999,770 in cash to the members of CMI.

The CMI Transaction was accounted for as a business combination in accordance with ASC 805, *Business Combinations* ("ASC 805"). The Company's allocation of the purchase price was calculated as follows:

Cash	$ 1,999,770
Common stock	6,776,617
Total purchase price	$ 8,776,387

Description	**Fair Value**	**Weighted average useful life (in years)**
Assets acquired:		
Cash	$ 136,654	
Other current assets	74	
Property and equipment, net	1,985,738	
Intangible assets:		
Customer relationships	215,900	6
Trademark/trade name	1,340,000	Indefinite
Developed manufacturing process	1,330,000	Indefinite
Goodwill	4,663,514	
Right of use asset	1,411,461	
Deposits	12,348	
Total assets acquired	$ 11,095,689	
Liabilities assumed:		
Notes payable	$ 147,268	
Notes payable, related parties	760,573	
Right of use liability	1,411,461	
Total liabilities assumed	2,319,302	
Estimated fair value of net assets acquired	$ 8,776,387	

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Unaudited Pro Forma Results

CMI contributed a net loss of $4,945,229 for the year ended December 31, 2020 and contributed net income of $302,485 for the year ended December 31, 2019. CMI is included in discontinued operations in the Company's consolidated statements of operations.

The following table below represents the revenue, net loss and loss per share effect of the acquired company, as reported in our pro forma basis as if the acquisition occurred on January 1, 2019. These pro forma results are not necessarily indicative of the results that actually would have occurred if the acquisition had occurred on the first day of the periods presented, nor does the pro forma financial information purport to represent the results of operations for future periods.

	For the Years Ended December 31,	
	2020	**2019**
Net Sales	$ 7,641,737	$ 6,798,227
Net loss	$ (11,815,907)	$ (2,459,275)
Net loss per common share	$ (0.12)	$ (0.02)

8. DISCONTINUED OPERATIONS

In April 2019, the Company began to reposition itself into the cannabis industry. On July 1, 2019, the Company disposed of its Colombian subsidiary, Devco, in exchange for its acquisition of 100% of the membership units of General Extract. Devco's net assets primarily consisted of approximately 13 hectares of undeveloped land. The operations of the Colombian business and land were accounted for as discontinued operations through the date of divestiture.

The accompanying consolidated balance sheets include the following carrying amounts of assets and liabilities related to these Devco discontinued operations:

	As of December 31, 2020	**As of December 31, 2019**	**As of July 1, 2019***
Assets			
Cash	**$ -**	**$ -**	$ 18,472
Prepaid expenses and advances	-	-	29,980
Current assets held for sale	-	-	48,452
Property and equipment, net	-	-	456,762
Total assets held for sale	-	-	505,214
Liabilities			
Accounts payable and accrued liabilities	-	-	23,123
Total liabilities held for sale	-	-	23,123
Net assets	**$ -**	**$ -**	$ 482,091

* - Date of Devco disposition

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The consolidated statements of operations include the following operating results related to these Devco discontinued operations:

	Year Ended December 31,	
	2020	**2019**
Selling, marketing and administrative	$ -	$ 19,716
Impairment loss	-	903
Interest expense	-	310
Net loss from discontinued operations, before taxes	-	(20,929)
Income taxes	-	1,350
Net loss from discontinued operations, net of tax	$ -	$ (22,279)
Foreign currency translation adjustments	-	(5,370)
Comprehensive loss from discontinued operations, net of tax	$ -	$ (27,649)

For the year ended December 31, 2019, statements of cash flows include non-cash impairment charges of $903 and depreciation expense of $368 related to these Devco discontinued operations.

In June 2020, the Company's board of directors adopted a plan to exit the cultivation, manufacturing of infused products and retail distribution businesses through the sale of Good Meds. The Company determined that the intended sale represented a strategic shift that will have a major effect on the Company's operations and financial results and therefore, for financial statement reporting purposes classified Good Meds and its consolidated VIE CMI as held for sale at December 31, 2020 and December 31, 2019.

The accompanying consolidated balance sheets include the following carrying amounts of assets and liabilities related to these CMI discontinued operations:

	December 31, 2020	**December 31, 2019**
Assets		
Accounts receivable, net	$ 66,043	$ 113,599
Prepaid expenses	7,601	11,588
Inventory, net	791,868	768,633
Property and equipment, net	2,714,771	2,152,626
Goodwill	-	4,663,514
Intangible assets, net	2,481,128	2,869,247
Security deposits	11,522	15,608
Right of use asset, net	794,907	1,243,732
Total current assets held for sale	6,867,840	11,838,547
Total assets held for sale	$ 6,867,840	$ 11,838,547
Liabilities		
Accounts payable and accrued expenses	211,463	337,386
Taxes payable	22,645	24,865
Notes payable, related parties	458,599	307,450
Right of use liability	771,578	1,243,732
Total liabilities held for sale	1,464,285	1,913,433
Net assets	**$ 5,403,555**	**$ 9,925,114**

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The consolidated statements of operations include the following operating results related to these CMI discontinued operations:

	Year Ended December 31,	
	2020	**2019**
Net sales	$ 6,860,282	$ 3,460,566
Cost of goods sold, inclusive of depreciation	4,901,237	2,237,004
Gross profit	1,959,045	1,223,562
Operating expenses:		
Personnel costs	402,389	266,165
Sales and marketing	908,502	414,210
General and administrative	231,376	132,894
Legal and professional fees	156,782	81,234
Amortization expense	26,901	16,653
Total operating expenses	1,725,950	911,156
Gain from operations	233,095	312,406
Other income (expenses):		
Interest expense	(153,592)	(13,013)
Goodwill impairment	(4,663,514)	-
Intangibles impairment	(361,218)	-
Other income	-	3,092
Total other income (expenses)	(5,178,324)	(9,921)
Net gain / (loss) from discontinued operations, before taxes	(4,945,229)	302,485
Income taxes	-	-
Net gain / (loss) from discontinued operations	$ (4,945,229)	$ 302,485

9. INVENTORY, NET

Inventory, net consisted of the following:

	December 31, 2020	**December 31, 2019**
Finished goods (amounts related to VIE discontinued operations of $431,466 and $416,871, respectively)	$ 431,466	$ 920,671
Work-in-process inventory grow (amounts related to VIE discontinued operations of $360,402 and $351,762, respectively)	360,402	351,762
Provision for inventory losses (amounts related to VIE discontinued operations of $0 and $0, respectively)	-	(163,800)
	$ 791,868	$ 1,108,633

The Company re-negotiated the purchase price of General Extract's cannabidiol finished goods inventory, resulting in a $240,000 reduction in cost as of December 31, 2019 and resulting in an additional $220,800 reduction in cost as of December 31, 2020. All remaining cannabidiol finished goods inventory was sold in 2020 Q2.

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10. PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of the following. All property and equipment is owned by CMI and classified as held for sale.

	December 31, 2020	December 31, 2019
Leasehold improvements	$ 2,770,385	$ 2,223,609
Machinery and equipment	1,065,885	888,786
Furniture and fixtures	43,331	43,331
Construction in progress	227,995	258,615
	4,107,596	3,414,341
Less: Accumulated depreciation	(1,392,825)	(1,261,715)
	$ 2,714,771	$ 2,152,626

Depreciation expense for the years ended December 31, 2020 and 2019 was $131,110 and $129,067, respectively. Depreciation expense was recorded in cost of goods sold and general and administrative expense and is included in discontinued operations.

11. GOODWILL AND INTANGIBLE ASSETS

The Company tests goodwill and intangible assets for impairment annually as of December 31st, or more frequently whenever events or changes in circumstances indicate that the asset might be impaired. As the Company marketed CMI for sale, management determined it was more likely than not that the fair value was less than the carrying value. Therefore, the Company recorded an impairment loss of $4,663,514 related to goodwill in accordance with ASC 350-20-35*, Intangibles – Goodwill and Other - Goodwill.* Additionally, the Company recorded an impairment loss of $334,195 related to indefinite-lived intangible assets in accordance with ASC 350-30-35 *Intangibles – Goodwill and Other – General Intangibles Other Than Goodwill* and an impairment loss of $27,023 related to intangible assets subject to amortization in accordance with ASC 360-10-35, *Property, Plant, and Equipment*. The fair value of CMI was the expected sales price, which management determined based on offers received and sales negotiations.

The carrying value of goodwill was $0 and $4,663,514 as of December 31, 2020 and 2019, respectively. Goodwill is classified as held for sale as Of December 31, 2019.

The following tables summarize information relating to the Company's identifiable intangible assets, which are classified as held for sale, as of December 31, 2020 and 2019:

	December 31, 2020				
	Estimated Useful Life (Years)	Gross Amount	Accumulated Amortization	Impairment	Carrying Value
Amortized					
Customer relationships	6 years	$ 215,900	$ (43,554)	$ (27,023)	$ 145,323
Total amortized		**215,900**	**(43,554)**	**(27,023)**	**145,323**
Indefinite-lived					
Trademark/trade name	Indefinite	1,340,000	-	(167,723)	1,172,277
Developed manufacturing process	Indefinite	1,330,000	-	(166,472)	1,163,528
Total indefinite-lived		**2,670,000**	**-**	**(334,195)**	**2,335,805**
Total identifiable intangible assets		**$ 2,885,900**	**$ (43,554)**	**$ (361,218)**	**$ 2,481,128**

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	December 31, 2019				
	Estimated Useful Life (Years)	Gross Amount	Accumulated Amortization	Impairment	Carrying Value
Amortized					
Customer relationships	6 years	$ 215,900	$ (16,653)	$ -	$ 199,247
Total amortized		**215,900**	**(16,653)**	**-**	**199,247**
Indefinite-lived					
Trademark/trade name	Indefinite	1,340,000	-	-	1,340,000
Developed manufacturing process	Indefinite	1,330,000	-	-	1,330,000
Total indefinite-lived		**2,670,000**	**-**	**-**	**2,670,000**
Total identifiable intangible assets		**$ 2,885,900**	**$ (16,653)**	**$ -**	**$ 2,869,247**

Amortization expense, which is included in discontinued operations, was $26,901 and $16,653 for the years ended December 31, 2020 and 2019, respectively. Amortization of intangible assets with a finite useful life ceased upon held-for-sale classification.

12. DEBT

On July 27, 2020, the Company entered into a subscription agreement consisting of 1) a convertible note and 2) warrants. The 1) convertible note has a face value of $250,000, matures August 1, 2022, and accrues interest at 8% per annum. The note is convertible into 2,500,000 shares of the Company's common stock at a conversion price of $0.10 per share. The beneficial conversion feature is accounted for in accordance with *ASC 470-20 Debt with Conversion and Other Options* and the resulting debt discount is amortized over the life of the note. As of December 31, 2020, the net carrying amount is $52,083, which consists of the $250,000 convertible note and $197,917 unamortized debt discount. The 2) warrants are exercisable to purchase an additional 2,500,000 shares of common stock at $0.25 per share.

On August 26, 2020, the Company entered into a $600,000 loan agreement, which accrues interest at 84% per annum. The loan is repaid on a weekly basis up to the maturity date of April 7, 2021. The loan balance as of December 31, 2020 is $412,560.

The Company underwent a capital raise in 2020 and issued 3,535,665 subscription units, each containing one share of common stock and one warrant share. The warrants have an exercise price of $0.30 and expire November 1, 2022. The fair value of the warrants is $0 as of December 31, 2020. No warrants were exercised during the year ended December 31, 2020.

13. RELATED PARTY TRANSACTIONS

In conjunction with the CMI Transaction, the Company assumed a note payable in which the note holder, John Knapp ("Knapp") is a significant shareholder in the Company. Additionally, Knapp is a former executive and board director, as well as current shareholder in PharmaCielo Ltd. ("PharmaCielo"), a supplier of naturally grown and processed medicinal-grade cannabis oil extracts. Effective February 25, 2020, Knapp resigned as a director of Andina Gold, at which time 200,000 Restricted Stock Units were deemed to have vested and were converted into 200,000 common shares. Refer to Note 2 for additional details on the relationship of CMI as a VIE. On August 6, 2020, the Company formalized the terms of a note payable to John Knapp. The note bears interest on an annual basis of 25% and is convertible into shares of common stock at a price of $0.25 per share. The note matures on January 31, 2021. The outstanding balance of the notes payable, related party was $458,599 and $307,450 as of December 31, 2020 and 2019, respectively.

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14. SHAREHOLDERS' EQUITY

From June to August 2019, the Company completed a private placement for the sale of its common stock. The Company issued 14,325,005 shares of common stock for gross proceeds of $7,162,503, or $0.50 per share, minus equity issuance costs of $72,096.

In July 2019, the Company issued 13,553,233 shares of common stock in connection with the CMI Transaction (refer to Note 7).

During the year ended December 31, 2019, the Company issued 790,000 shares of common stock pursuant to advisory agreements. The fair value of $395,000 was included in legal and professional fees in the consolidated statements of operations.

In February 2020, the Company issued 400,000 shares of common stock pursuant to accelerated vesting of RSU's upon the resignation of a former executive.

In February 2020, the Company issued 200,000 shares of common stock pursuant to accelerated vesting of RSU's upon the resignation of a former board member.

In March 2020, the Company issued 1,175,549 shares of common stock to a former executive per a separation agreement.

In June 2020, four shareholders submitted 15,050,000 shares of common stock for cancellation pursuant to prior agreements among certain shareholders. Accordingly, the Company cancelled 15,050,000 shares of common stock.

In July 2020, the Company issued 10,000 shares of common stock to a former employee per a separation agreement.

In July 2020, one shareholder submitted 300,000 shares of common stock for cancellation pursuant to prior agreements. Accordingly, the Company cancelled 300,000 shares of common stock.

In August 2020, the Company issued 60,000 shares of common stock in order to raise capital.

In August 2020, the Company issued 757,895 shares of common stock to former board members per a separation agreement.

From October to December 2020, the Company issued 3,535,665 shares of common stock in order to raise capital.

Stock Incentive Plan

The Company adopted its 2019 Omnibus Stock Incentive Plan (the "2019 Plan"), which provides for the issuance of stock options, stock grants and RSUs to employees, directors and consultants. The primary purpose of the 2019 Plan is to enhance the ability to attract, motivate, and retain the services of qualified employees, officers and directors. Any RSUs or stock options granted under the 2019 Plan will be at the discretion of the Compensation Committee of the Board of Directors. For the year ended December 31, 2020, the total stock compensation expense was $1,440,284 and consisted of $734,752 related to RSUs, $150,000 related to a separation agreement, and $555,532 related to stock options. Expenses for stock-based compensation is included on the accompanying consolidated statements of operations in general and administrative expense. No cash was used to settle equity instruments granted under share-based payment arrangements.

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Restricted Stock Unit Awards

A summary of the Company's RSU award activity for the year ended December 31, 2020 is as follows:

	Restricted Stock Units	Weighted Average Grant Date Fair Value
Outstanding at December 31, 2019	-	$ -
Granted	6,603,962	0.44
Vested	(1,367,895)	0.23
Forfeited	(2,782,895)	0.57
Outstanding at December 31, 2020	2,453,172	$ 0.42

The requisite service period for RSUs is two years. RSUs will be converted to common stock within 74 days following fulfillment of the service period. The fair value of RSUs is calculated using the grant date stock price. The total fair value of RSUs vested during the years ending December 31, 2020 and 2019 was $309,790 and $0, respectively. As of December 31, 2020 and 2019, there was $600,241 and $0, respectively, of unrecognized stock-based compensation cost related to non-vested RSU's. The weighted-average period over which the $600,241 is expected to be recognized is 1.19 years.

Stock-based compensation expense relating to RSU's was $734,752 and $0 for the years ending December 31, 2020 and 2019, respectively. Stock-based compensation relating to RSU's for the year ending December 31, 2020 consisted of equity awards forfeited, granted and vested to employees, directors and consultants of the Company in the amount of $145,183, $518,043, and $71,526, respectively.

Stock Options

A summary of the Company's stock options activity for the year ended December 31, 2020 is as follows:

	Stock Option Shares	Weighted Average Exercise Price
Outstanding at December 31, 2019	-	$ -
Granted	3,500,000	0.16
Exercised	-	-
Forfeited	-	-
Expired	-	-
Outstanding at December 31, 2020	3,500,000	$ 0.16

On October 29, 2020, the Company awarded stock options for 3,500,000 shares at an exercise price of $0.16 per share. These options vested immediately, expire October 29, 2030, and were exercisable at the end of the year. As of December 31, 2020, the aggregate intrinsic value was $140,000 and the weighted average remaining contractual term was zero years for the share options outstanding and exercisable.

The fair value of the options was calculated using the Black-Scholes model and was $555,532 as of the grant date. The following assumptions were used to estimate fair value:

Expected term	5 years
Expected volatility	237.0%
Expected dividends	0.0%
Risk-free rate	0.4%
Discount for post-vesting restrictions	-

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15. INCOME TAXES

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax basis. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in the tax laws and rates on the date of enactment. The Company recognizes interest and penalties related to unrecognized tax benefits within income tax expense.

The provision (benefit) for income taxes for the years ended December 31, 2020 and 2019 consists of:

	2020	2019
Current (benefit) provision		
Federal	$ -	$ -
State	-	-
Total Current	-	-
Deferred (benefit) provision		
Federal	$ 3,724	$ 1,707
State	6,511	2,984
Total Deferred	$ 10,235	$ 4,691
Total Provision	$ 10,235	$ 4,691

The statutory federal income tax rate (21 percent) for the years ended December 31, 2020 and 2019 is reconciled to the effective income tax rate as follows:

	2020		2019	
	Tax	Percentage	Tax	Percentage
Income Taxes At Statutory Federal Income Tax Rate	$ (2,517,221)	21.00%	$ (638,414)	21.00%
State Taxes, Net Of Federal Income Tax Benefit	6,511	(0.05)	2,984	(0.10)
Meals & Entertainment	261	0.00	1,250	(0.04)
Penalties and Fines	-	0.00	-	0.00
Return to Provision Adjustment - Permanent Items	-	0.00	-	0.00
Deferred Only Adjustment	(228,539)	1.91	64,018	(2.11)
Change in Valuation Allowance	200,791	(1.68)	242,204	(7.97)
Section 280E Expense Disallowance	2,548,431	(21.26)	324,745	(10.68)
Other	-	0.00	7,904	(0.26)
Effective tax	$ 10,235	(0.09)%	$ 4,691	(0.16)%

Deferred tax assets and liabilities by type at December 31, 2020 and 2019 are as follows:

Deferred Tax Assets (Liabilities):	2020	2019
Stock Compensation	$ 62,606	$ -
Fixed Assets - Depreciation - COGS	-	(60,244)
Fixed Assets - Depreciation - Non COGS	-	456
Trademark/Trade Name	(4,765)	(1,498)
Developed Manufacturing Process - Extraction	(31,884)	(10,021)
Customer Relationships	1,158	368
Cannabis Licenses	-	1,257
Goodwill - CMI	168,688	10,567
IPR&D	105,985	113,836
NOL - Federal Pre-2018	43,367	43,368
NOL - Federal Post-2017	377,529	295,034
NOL - State	294,183	119,215
Deferred Tax Assets (Liabilities)	$ 1,016,867	$ 512,338
Valuation Allowance	(1,031,792)	(517,029)
Net Deferred Tax Assets (Liabilities)	$ (14,926)	$ (4,691)

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At December 31, 2020 and 2019, the Company had federal net operating loss carryforwards of approximately $2,004,266 and $1,094,388 that may be offset against future taxable income from the years 2021 through 2040. State net operating losses were approximately $8,042,840 and $2,057,792 at December 31, 2020 and 2019. However, as a result of the 2017 Tax Cuts and Jobs Act ("TCJA") and the 2020 Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), any federal net operating losses generated in years beginning after December 31, 2017 and before January 1, 2021 can be carried forward indefinitely to offset taxable income in future periods. The amount of NOLs with no expiration totaled $1,797,757 as of December 31, 2020. The deferred tax assets before valuation allowance for the net operating losses were $715,079 and $325,097 as of December 31, 2020 and 2019.

Management assesses the available positive and negative evidence to estimate whether sufficient future taxable income will be generated to permit use of the existing deferred tax assets. On the basis of this evaluation, as of December 31, 2020, the Company has recorded a full valuation allowance against its net deferred tax assets. The valuation allowance is estimated to be approximately $1,031,792 and $384,510 for the years ended December 31, 2020 and 2019, respectively. However, because deferred tax liabilities related to indefinite lived intangibles cannot be used as a source of income to recognize deferred tax assets with definite lives, the recorded valuation allowance exceeded the net deferred assets resulting in an overall net deferred tax liability, as reflected in the table above.

The Company has adopted the provisions of ASC 740 which prescribe the procedures for recognition and measurement of tax positions taken or expected to be taken in income tax returns. As of December 31, 2020, the Company does not have an accrual relating to uncertain tax positions. It is not anticipated that unrecognized tax benefits would significantly increase or decrease within 12 months of the reporting date.

16. COMMITMENTS & CONTINGENCIES

Occasionally, the Company may be involved in claims and legal proceedings arising from the ordinary course of its business. The Company records a provision for a liability when it believes that it is both probable that a liability has been incurred, and the amount can be reasonably estimated. If these estimates and assumptions change or prove to be incorrect, it could have a material impact on the Company's consolidated financial statements. Contingencies are inherently unpredictable, and the assessments of the value can involve a series of complex judgments about future events and can rely heavily on estimates and assumptions.

Lease Commitments

The Company accounts for lease transactions in accordance with Topic 842, *Leases* ("ASC 842"), which requires an entity to recognize a right-of-use ("ROU") asset and a lease liability for virtually all leases. The Company determines if an arrangement is a lease at inception. This determination generally depends on whether the arrangement conveys to the Company the right to control the use of an explicitly or implicitly identified fixed asset for a period of time in exchange for consideration. Control of an underlying asset is conveyed to the Company if the Company obtains the rights to direct the use of and to obtain substantially all of the economic benefits from using the underlying asset.

Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. ROU assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. The Company has lease agreements which include lease and non-lease components, which the Company has elected to account for as a single lease component for all classes of underlying assets.

Variable lease payments not dependent on a rate or index associated with the Company's leases are recognized when the event, activity, or circumstance in the lease agreement on which those payments are assessed as probable. Management determined that there were no variable lease costs during the years ended December 31, 2020 and 2019.

Operating lease payments are recognized as lease expense on a straight-line basis over the lease term. The Company primarily leases buildings (real estate) which are classified as operating leases. ASC 842 requires a lessee to discount its unpaid lease payments using the interest rate implicit in the lease or, if that rate cannot be readily determined, its incremental borrowing rate. As an implicit interest rate is not readily determinable in the Company's leases, the incremental borrowing rate is used based on the information available at commencement date in determining the present value of lease payments.

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The lease term for all of the Company's leases includes the non-cancellable period of the lease plus any additional periods covered by either a Company option to extend (or not to terminate) the lease that the Company is reasonably certain to exercise, or an option to extend (or not to terminate) the lease controlled by the lessor. Options for lease renewals have been excluded from the lease term (and lease liability) for the majority of the Company's leases as the reasonably certain threshold is not met.

Lease payments included in the measurement of the lease liability are comprised of fixed payments, variable payments that depend on index or rate, and amounts probable to be payable under the exercise of the Company option to purchase the underlying asset if reasonably certain.

Operating Leases

The Company adopted ASU Topic 842 January 1, 2019, but had no reportable operating leases at that point in time. Upon the CMI transaction, an initial right-of-use ("ROU") asset of $1,411,461 was recognized. The present value of this lease liability decreased by $472,154 for the year ended December 31, 2020 and decreased by $167,729 for the period from the acquisition to December 31, 2019. This activity is included in operating activities from discontinued operations line item of the statement of cash flows. Operating lease cost was $627,132 for the year ended December 31, 2020 and was $252,290 for the period from the acquisition to December 31, 2019 and. The CMI transaction ROU leases consist of the following:

The Company leases its Englewood retail location from an unrelated third party. The lease expires in May 2022 and lease payments increase approximately 5% of base rent annually. The Company has the option to extend the lease for an additional five years. The rent during the extended lease term will be determined at the time of renewal.

The Company leases its production facility location from an unrelated third party. The lease expires in April 2022 and lease payments increase approximately 5% of base rent annually. The Company has the option to extend the lease for an additional five-year term, commencing May 1, 2022 through April 30, 2027. Rent shall increase at the rate of 4% per year compounded during the extended lease term.

The Company leases its Lakewood retail location from an unrelated third party. The lease expires in March 2021 and lease payments increase approximately 5% of base rent annually.

Future minimum lease commitments under operating leases as of December 31, 2020 are as follows:

Years Ending December 31,	
2021	$ 638,586
2022	218,168
Total undiscounted operating lease payments	856,754
Less: imputed interest	(85,176)
Present value of operating lease liability	$ 771,578

Weighted-average remaining lease term (years)	1.25
Weighted-average remaining discount rate	15%

There are no other leases that meet the reporting standards of ASU Topic 842 as the Company does not have any other leases with a term exceeding twelve months. Lease payments for leases with terms less than twelve months are not accounted for under ASU Topic 842 and were $73,777 and $23,322 for the years ended December 31, 2020 and 2019, respectively. The Company does not have any leases that have not yet commenced which are significant.

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Legal Proceedings

Legal proceedings covering a dispute arising from a past employment agreements is pending against our principal business partner, CMI. In Gaudio v. Critical Mass Industries, LLC et al, the defendant CMI has recently filed an ex-parte application for a Scheduling Order re: motion to set aside entry of default. On March 14, 2021, Plaintiff filed an opposition to CMI's ex parte application. On March 15, 2021, the court issued an order granting CMI's ex parte application. CMI's motion to set aside a default judgment will be heard on April 26, 2021. It is possible that there could be adverse developments in the Gaudio case. An unfavorable outcome or settlement of pending litigation would have a significant impact on our ability to collect receivables from CMI, to complete any of the pending transactions involving our Colorado assets and agreements, and could encourage the commencement of additional litigation against CMI or the Company. We and our subsidiaries will record provisions in the consolidated financial statements for pending litigation when we determine that an unfavorable outcome is probable and the amount of the loss can be reasonably estimated. At the present time, while it is reasonably possible that an unfavorable outcome in the Gaudio case may occur, (i) management is unable to estimate the possible loss or range of loss that our Company would undergo that could result from an unfavorable outcome or settlement in Gaudio; and (iii) accordingly, management has not provided any amounts in the consolidated financial statements for an unfavorable outcome in this case, if applicable. Any applicable legal advice costs are expensed as incurred.

It is possible that our consolidated results of operations, cash flows or financial position could be materially affected in a particular fiscal quarter or fiscal year by an unfavorable outcome or settlement of certain pending litigation. Nevertheless, although litigation is subject to uncertainty, we and each of our subsidiaries named as a defendant believe, and each has been so advised by counsel handling the respective cases, that we have valid defenses to the litigation pending against us, as well as valid bases for appeal of adverse verdicts, if any. All such cases are, and will continue to be, vigorously defended. However, we and our subsidiaries may enter into settlement discussions in particular cases if we believe it is in our best interests to do so.

17. SUBSEQUENT EVENTS

On February 25, 2021, the board of directors determined that further efforts in the strategy to enter the gold exploration business in Colombia were inadvisable due to restricted travel as a result of Covid-19, local pandemic-related restrictions and the demise of our local expert.

On February 25, 2021 the Company entered into a non-binding letter of intent ("LOI") with CryoCann USA Corporation ("CryoCann"), a California company headquartered in Santa Ana, California, for a proposed asset purchase transaction (the "Proposed Transaction"). CryoCann is a designer and seller of equipment developed on the basis of patented technology for cannabis varieties (including hemp) harvesting, drying, refinement, and extraction. The purchase would include all assets of CryoCann.

On February 26, 2021, Carlos Hernandez Nunez resigned from the board of directors. His resignation was not the result of any disagreements with the Company.

On March 19, 2021, Gary Artmont resigned from the board of directors. His resignation was not the result of any disagreements with the Company.

On March29, 2021, the Company entered into an employment agreement with Christian Noel effective April 1, 2021, to serve as our Chief Executive Officer, replacing Christopher Hansen, whose term ends on March 31, 2021. Mr. Noel will also serve on the board of directors as a director, replacing Mr. Hernandez.

The Company raised, as of the date of this filing, via a unit offering of convertible notes and warrants, $500,000 to 2 investors. The convertible notes mature on March 31, 2022 and may be prepaid at any after six months. The note holders may convert at any time at a conversion price of $0.20 per share. The warrants expire two years from issuance and are exercisable at a price of $0.40 per share. The offering has been extended to April 15, 2021.

Exhibit 3.7

REDWOOD GREEN CORP.

ACTION OF THE BOARD OF DIRECTORS BY UNANIMOUS CONSENT
IN WRITING PURSUANT TO THE PROVISIONS OF THE
NEVADA REVISED STATUTES

August 26, 2020

The undersigned, being all the members of the Board of Directors (the "Board") of Redwood Green Corp., a Nevada corporation (the "Company"), do hereby consent to the adoption of the following Resolutions to the same extent as though such actions had been authorized at special meeting of the Board of the Company held pursuant to notice:

WHEREAS, the Company desires to change the name of the Company to "Andina Gold Corp." and

WHEREAS, Section 92A:180 of the Nevada Revised Statutes authorizes the merger of a subsidiary corporation into a parent corporation and the survivor's name change, without the requirement of stockholder approval; and

WHEREAS, the Company has formed a wholly owned Nevada subsidiary under the name "Andina Gold Corp." ("Subsidiary"), in order to most efficiently and effectively accomplish a merger and name change as described above; and

WHEREAS, after careful and extensive discussion of the merger and name change, and in consideration of the business, legal and financial issues resulting therefrom, the Board of Directors has concluded that it is in the best interests of the Company to approve the merger and name change.

NOW, THEREFORE, BE IT RESOLVED, that the merger of Subsidiary with and into the Company, substantially upon the terms and conditions set forth in a certain plan of merger, substantially in the form presented to the undersigned (the "Plan of Merger") and attached hereto as Appendix A, and with such changes as may be approved by the Chief Executive Officer of the Company, be and hereby is approved and adopted, a copy which shall be attached hereto and made a part hereof; and

FURTHER RESOLVED, that in accordance with the Plan of Merger, on the Effective Date, (i) the Company's Articles of Incorporation will be amended to change the name of Company to "Andina Gold Corp."; (ii) each share of stock of the Company issued and outstanding prior to the Merger will remain issued and outstanding and constitute one hundred percent (100%) of the issued and outstanding shares of all classes of stock of the Survivor; and (iii) the Subsidiary will be merged with and into the Company and the Company, as Survivor, will thereafter assume all of the obligations of the Company; and

FURTHER RESOLVED, that the each and any officer of the Company be and hereby is authorized, empowered and directed, to execute Articles of Merger, on behalf of the Company, and cause the same to be filed with the Nevada Department of State; and

FURTHER RESOLVED, that and each of the Officers of the Company is, and collectively, are authorized, emp0wered and directed to take all such further action and do all things for and on behalf of the Company, as may be necessary, appropriate, or convenient to implement any and all of the foregoing resolutions, to perform the obligations of the Company under the documents referred to in the foregoing resolutions, and to carry out the transactions contemplated thereby, in his discretion and on advice of legal counsel, as conclusively evidenced by their signature thereto, may deem necessary or appropriate in connection with the merger, the Company's name change and to continue the Company's business and operations under the new name; and be it

FURTHER RESOLVED, that these action and documents may be carried out and signed in one or more counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one instrument, and shall be effective as of the date first set forth above.

IN WITNESS WHEREOF, the undersigned have executed this unanimous written consent effective as of the date first set forth above.

/s/ Delon Human
Delon Human

/s/ Mark Radke
Mark Radke

/s/ Mario Gobbo
Mario Gobbo

/s/ Carlos Andres Hernandez Nunez
Carlos Andres Hernandez Nunez

/s/ Gary Joseph Artmont
Gary Joseph Artmont

APPENDIX A

PLAN OF MERGER

This Plan of Merger is made this [_) day of August 2020, by and between Redwood Green Corp, a Nevada corporation ("Parent") and Andina Gold Corp., a Nevada corporation and a wholly owned subsidiary of Parent ("Sub"), pursuant to which Sub will merge with and into Parent pursuant to the applicable provisions of the Section 92A:180 of the Nevada Revised Statutes (the "NRS").

1. Merger of Sub into Parent. On the effective date, as set forth in Paragraph 6 below (the "Effective Date"), Sub will merge with and into Parent. The separate existence of Sub will cease and Parent will be the Surviving Corporation and will continue its existence under Nevada law.

2. Articles of Incorporation and Bylaws of Surviving Corporation. On the Effective Date, Article 1 of Parent's Articles of Incorporation, as then in effect, will be amended to change the name of Redwood Green Corp. to Andina Gold Corp.

Such Amended Articles of Incorporation shall thereafter continue to be the Articles of Incorporation of the Surviving Corporation until changed as provided by law. On the Effective Date, Parent's Bylaws, as then in effect, will become the Bylaws of the Surviving Corporation and thereafter continue to be its Bylaws until changed as provided by law.

3. Directors and Officers of Surviving Corporation. On the Effective Date, the directors and officers of Parent, as then in office, will become the directors and officers of the Surviving Corporation, to serve in such capacity until the next annual meeting of the stockholders and of the directors, respectively, or until their successors have been duly elected and qualified.

4. Shares. On the Effective Date (a) each then issued and outstanding share of the stock of Parent will be and continue to be an issued and outstanding share of the Surviving Corporation, and (b) each then issued and outstanding share of the stock of Sub will, by virtue of the merger and without any action on the part of the holder thereof: be cancelled without conversion or issuance of any shares of stock of the Surviving Corporation with respect thereto.

5. Liabilities and Obligations. On the Effective Date, the separate existence of all parties to the merger, except that of the Surviving Corporation, shall cease. All of the property, real, personal and mixed, and licenses of Parent and Sub, and all debts due on whatever account to Parent and Sub, including choses in action, shall be deemed to be transferred to and vested in the Surviving Corporation, without further action, and the title to any real estate, or any interest therein, vested in Parent and Sub shall not revert or be in any way impaired by reason of the merger. The Surviving Corporation shall be responsible for all the liabilities of Parent and Sub. Liens upon the property of Parent and Sub shall not be impaired by the merger, and any claim existing or action or proceeding pending by or against Parent and Sub may be prosecuted to judgments as if the merger had not taken place, or enforced against the Surviving Corporation in Parent's and Sub's place. Any taxes, penalties and public accounts claimed against Parent and Sub but not settled, assessed or determined prior to the Effective Date shall be settled, assessed or determined against the Surviving Corporation and, together with interest thereon, if any, shall be a lien against the franchises and property, both real and personal, of the Surviving Corporation.

6. Approval, Filing and Effectiveness. After this Plan has been duly approved in the manner required by law and if it is not terminated in accordance with paragraph 8 hereof, Articles of Merger will be executed and filed with the Nevada Department of State and the date of filing will be the Effective Date.

7. Amendment. This Plan may be amended by action of the Board of Directors of each of Parent and Sub at any time prior to the Effective Date, subject to any limitations contained in the **NRS.**

8. Termination. This Plan may be terminated, and the merger abandoned by action of the Board of Directors of Parent and Sub at any time prior to the Effective Date.

IN WITNESS WHEREOF, the undersigned have executed this plan of merger as of the date first set forth above.

On behalf of Andina Gold Corp.

Christopher M. Hansen, President

On behalf of Redwood Green Corp.

Philip Blair Mullin, Officer

The undersigned, Patricia Izabel Kovacevic, General Counsel and Corporate Secretary of Redwood Green Corp., a Nevada corporation, hereby declare and state that the above document is a true and accurate extract from the minute book of the corporation

Patricia I. Kovacevic

State of Florida
County of Pasco

Sworn to (or affirmed) and subscribed before me

this 02 (Date) day of 09 (Month), 20 (Year)

by Patricia Kovacevic (Name of Affiant)

Teri J Werner (Seal)
(Signature of Notary Public - State of Florida)

Teri. J. Werner
(Name of Notary Public)

Personally Known ____ OR Produced Identification ✓

Type of Identification Pr... FL-DL

Exhibit 3.8

October 1, 2020

OFFICER'S CERTIFICATE OF CORPORATE RESOLUTION

I, Patricia Izabel Kovacevic, officer of Andina Gold Corp (formerly Redwood Green Corp), a Nevada corporation, do hereby certify that on April 28, 2020 all of the Directors of the corporation signed and consented to the adoption of the following resolutions:

WHEREAS, the Directors have been presented with the proposal to grant signing and authority to conduct business to Michael Saxon, Philip Blair Mullin and Patricia Kovacevic as officers of the Company,

IT WAS RESOLVED on April 28, 2020 that the grant of signing authority to conduct business on behalf of the Company be, and thereby was, granted to Michael Saxon, Philip Blair Mullin and Patricia Kovacevic as officers of the Company, and any of them acting singly, and RESOLVED further, that the officers of the Company are hereby authorized and instructed to take whatever steps necessary to effectuate the above described resolutions.

I further certify that the document attached as Exhibit 1 hereto is a true and accurate copy of the action of the Board of Directors by unanimous consent in writing referenced herein.

I further certify that the foregoing resolutions are in full force without rescission, modification or amendment.

One exhibit attached.

_____

Signed by Patricia I. Kovacevic

Commonwealth of Pennsylvania

County of

Signed before me on October 1, 2020 by Patricia Izabel Kovacevic

Signature of notarial officer

Stamp

Title of office

My commission expires:

Exhibit 1 – Board Consent Without Meeting Dated April 28, 2020

Exhibit 3.9

October 1, 2020

OFFICER'S CERTIFICATE OF CORPORATE RESOLUTION

I, Patricia Izabel Kovacevic, officer of Andina Gold Corp (formerly Redwood Green Corp), a Nevada corporation, do hereby certify that on August 26, 2020 all of the Directors of the corporation signed and consented to the adoption of the following resolutions:

WHEREAS, the Company desires to change the name of the Company to "Andina Gold Corp." and WHEREAS, Section 92A:180 of the Nevada Revised Statutes authorizes the merger of a subsidiary corporation into a parent corporation and the survivor's name change, without the requirement of stockholder approval; and WHEREAS, the Company has formed a wholly owned Nevada subsidiary under the name "Andina Gold Corp." ("Subsidiary"), in order to most efficiently and effectively accomplish a merger and name change as described above; and WHEREAS, after careful and extensive discussion of the merger and name change, and in consideration of the business, legal and financial issues resulting therefrom, the Board of Directors has concluded that it is in the best interests of the Company to approve the merger and name change,

THEREFORE, on August 26, 2020 the Board of Directors of the corporation RESOLVED, that the merger of Subsidiary with and into the Company, substantially upon the terms and conditions set forth in a certain plan of merger, substantially in the form presented to the undersigned (the "Plan of Merger") and attached as Appendix A to the resolution, and with such changes as may be approved by the Chief Executive Officer of the Company, be and hereby is approved and adopted, a copy which shall be attached hereto and made a part hereof; and FURTHER RESOLVED, that in accordance with the Plan of Merger, on the Effective Date, (i) the Company's Articles of Incorporation will be amended to change the name of Company to "Andina Gold Corp."; (ii) each share of stock of the Company issued and outstanding prior to the Merger will remain issued and outstanding and constitute one hundred percent (100%) of the issued and outstanding shares of all classes of stock of the Survivor; and (iii) the Subsidiary will be merged with and into the Company and the Company, as Survivor, will thereafter assume all of the obligations of the Company; and FURTHER RESOLVED, that the each and any officer of the Company be and hereby is authorized, empowered and directed, to execute Articles of Merger, on behalf of the Company, and cause the same to be filed with the Nevada Department of State; and FURTHER RESOLVED, that and each of the Officers of the Company is, and collectively, are authorized, empowered and directed to take all such further action and do all things for and on behalf of the Company, as may be necessary, appropriate, or convenient to implement any and all of the foregoing resolutions, to perform the obligations of the Company under the documents referred to in the foregoing resolutions, and to carry out the transactions contemplated thereby, in his discretion and on advice of legal counsel, as conclusively evidenced by their signature thereto, may deem necessary or appropriate in connection with the merger, the Company's name change and to continue the Company's business and operations under the new name; and be it FURTHER RESOLVED, that these action and documents may be carried out and signed in one or more counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one instrument, and shall be effective as of the date first set forth above.

I further certify that the document attached as Exhibit 1 hereto is a true and accurate copy of the action of the Board of Directors by unanimous consent in writing referenced herein.

I further certify that the foregoing resolutions are in full force without rescission, modification or amendment.

One exhibit attached.

_____

Signed by Patricia I. Kovacevic

Commonwealth of Pennsylvania

County of

Signed before me on October 1, 2020 by Patricia Izabel Kovacevic

Signature of notarial officer

Stamp

Title of office

My commission expires:

Exhibit 1 – Board Consent Without Meeting Dated August 26, 2020

Exhibit 3.10

DocuSign Envelope ID: 3C629CEC-A10A-43F5-96DD-26A5727C0389

Filed in the Office of	Business Number
Barbara K. Cegavske	E0268262011-9
	Filing Number 20200890742
	Filed On 9/1/202011:54:00 AM
Secretary of State State Of Nevada	Number of Pages 6

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov

Articles of Merger

(PURSUANT TO NRS 92A.200)

Page 1

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Articles of Merger

(Pursuant to NRS Chapter **92A)**

1) Name and Jurisdiction of organization of each constituent entity **(NRS 92A.200):**

☐ **If there are more than four merging entities, check box and attach an 8 1/2" x 11" blank sheet containing the required information for each additional entity from article one.**

Andina Gold Corp.
Name of **merging** entity

Nevada
Jurisdiction

Corporation
Entity type *

Name of **merging** entity

Jurisdiction

Entity type *

Name of **merging** entity

Jurisdiction

Entity type ..

Name of **merging** entity

Jurisdiction

Entity type *

and,

Redwood Green Corp.
Name of **surviving** entity

Nevada
Jurisdiction

Corporation
Entity type •

" Corporation, non-profit corporation, limited partnership, limited liability company or business trust.

Filing Fee: $350.00

This form must be accompanied by appropriate fees.

BARBARA K. CEGAVSKE
Secretary of State
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Carson City, Nevada 89701-4201
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Articles of Merger

(PURSUANT TO NRS 92A.200)

Page 2

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2) Forwarding address where copies of process may be sent by the Secretary of State of Nevada (if a foreign entity Is the survivor In the merger - NRS92A.190):

Attn:

c/o:

3) Choose one:

☐ The undersigned declares that a plan of merger has been adopted by each constituent entity **(NRS** 92A.200).

☒ The undersigned declares that a plan of merger has been adopted by the parent domestic entity **(NRS 92A.180).**

4) Owner's approval **(NRS** 92A.200) (options a, b or c must be used, as applicable, for each entity):

☐ If there are more than four merging entities, check box and attach an 8 1/2" x 11" blank sheet containing the required information for each additional entity from the appropriate section of article four.

(a) Owner's approval was not required from

Andina Gold Corp.
Name of merging entity, if applicable

Name of merging entity, if applicable

Name of merging entity, if applicable

Name of merging entity, if applicable

and, or;

Redwood Green Corp.
Name of surviving entity, if applicable

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Articles of Merger

(PURSUANT TO NRS 92A.200)

Page 3

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(b) The plan was approved by the required consent of the owners of"':

Name of **merging** entity, if applicable

Name of **merging** entity, if applicable

Name of **merging** entity, if applicable

Name of **merging** entity, if applicable

and, or;

Name of **surviving** entity, if applicable

• Unless otherwise provided in the certificate of trust or governing instrument of a business trust, a merger must be approved by all the trustees and beneficial owners of each business trust that is a constituent entity in the merger.

This form must be accompanied by appropriate fees.

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) **684-5708**
Website: www.nvsos.gov

Articles of Merger

(PURSUANT TO NRS 92A.200)

Page 4

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(c) Approval of plan of merger for Nevada non-profit corporation (NRS 92A.160):

The plan of merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.

Name of **merging** entity, if applicable

Name of **merging** entity, if applicable

Name of **merging** entity, if applicable

Name of **merging** entity, if applicable

and. or;

Name of **surviving** entity, if applicable

This form must be accompanied by appropriate fees.

BARBARA K. CEGAVSKE
Secretary of State
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Carson City, Nevada 89701-4201(775) 684-5708
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Articles of Merger

(PURSUANT TO NRS 92A.200)

Page 5

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5) Amendments, if any, to the articles or certificate of the surviving entity. Provide article numbers, if available. (NRS 92A.200)*:

Article 1 of the amended Articles of Incorporation of Redwood Green Corp. (formerly named First Colombia Development Corp.), a Nevada corporation, is hereby amended to change the name of Redwood Green Corp. to Andina Gold Corp.

6) Location of Plan of Merger (check a orb):

☐ (a)The entire plan of merger is attached;

or,

☒ (b) The entire plan of merger is on file at the registered office of the surviving corporation, limited-liability company or business trust, or at the records office address if a limited partnership, or other place of business of the surviving entity (NRS 92A.200).

7) Effective date and time of filing: (optional) (must not be later than 90 days after the certificate is filed}

Date: **Time:**

• Amended and restated articles may be attached as an exhibit or integrated into the articles of merger. Please entitle them "Restated" or "Amended and Restated," accordingly. The form to accompany restated articles prescribed by the secretary of state must accompany the amended and/or restated articles. Pursuant to NRS 92A.180 (merger of subsidiary into parent - Nevada parent owning 90% or more of subsidiary), the articles of merger may not contain amendments to the constituent documents of the surviving entity except that the name of the surviving entity may be changed.

This form must be accompanied by appropriate fees.

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Articles of Merger

(PURSUANT TO NRS 92A.200)

Page6

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8) Signatures - Must be signed by: An officer of each Nevada corporat ion; All general partners of each Nevada limited partnership; All general partners of each Nevada lim ited-liabili ty limit ed partnership; A manager of each Nevada lim ited-li ability company with managers or one member if there are no managers; **A** trustee of each Nevada business trust **(NRS** 92A.230)*

☐ If there are more than four merging entities, check box and attach an 8 1/2" x 11" blank sheet containing the required information for each additional entity from article eight.

Andina Gold Corp.
Name of merging entity

X Christopher A Hansen — President — 08/26/2020
Signature — Title — Date

Name of merging entity

X
Signature — Title — Date

Name o f merging entity

X
Signature — Title — Date

Name of merging entity

X
Signature — Title — Date

and,

Redwood Green Corp.
Name of surviving entity

X Philip B Mullin — Officer — 08/20/2020
Signature — Title — Date

* The articles of merger must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additionalsignature blocks may be added to this page or as an attachment, as needed.

SECRETARY OF STATE

STATE OF NEVADA

NEVADA STATE BUSINESS LICENSE

Andina Gold Corp.

Nevada Business Identification # NV20111316335
Expiration Date: 05/31/2021

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.
Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.
License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on 09/02/2020.

Barbara K. Cegavske

BARBARA K. CEGAVSKE
Secretary of State

Certificate Number: B202009021049858
You may verify this certificate online at http://www.nvsos.gov

Exhibit 10.13

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is made as of July 20, 2020 ("Effective Date"), by and between Redwood Green Corp., a Nevada corporation (the "Employer"), and Christopher A. Hansen, an individual resident in California (the "Executive"), and, collectively, the "Parties".

RECITALS

WHEREAS, the Employer and the Executive entered into a Separation and Consulting Agreement ("Separation Agreement") dated February 26, 2020, which the Parties terminated through a "Termination Agreement" as of the date hereof,

WHEREAS, the Employer considers it essential and in the best interests of its stockholders to foster the employment of key management personnel and desires to engage the services of the Executive on the terms and conditions hereinafter set forth; and

WHEREAS, Executive desires to render services to the Employer on the terms and conditions provided in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

1. EMPLOYMENT TERMS AND DUTIES

1.1 EMPLOYMENT.

The Employer agrees to, and hereby does, employ the Executive for the term of this Agreement upon the terms and conditions set forth in this Agreement.

1.2 TERM.

Subject to the provisions of Section 5, the Employment Period for the Executive's employment under this Agreement will be until March 31, 2021 (also referred to as "Term") and shall only be renewed on mutually agreed terms in writing for an additional six months, with at least thirty (30) days' notice given to Executive. The expiration of the Term and failure to renew shall be considered Termination of the Executive's employment Without Cause for purposes of Section 5 of this Agreement and shall give rise to the termination benefits under Clause 5.2 (d) of this Agreement.

1.3 DUTIES.

The Executive will serve as the Chief Executive Officer of the Employer and perform such duties as are commensurate with such position. In the performance of his duties, the Executive shall comply with the policies, and be subject to the reasonable direction, of the Board of Directors of the Employer. The Executive agrees to perform in good faith and to the best of his ability all services which may be required of him hereunder and will devote such efforts and business time, skill, attention and energies as are reasonably necessary to perform his duties and responsibilities under this Agreement and to promote the success of the Employer's business. The Executive shall be employed on a full time basis by the Employer and shall be located at the Executive's home address, pending establishment of a permanent Employer headquarters office, to which Executive would then be expected to report. In this case, Executive and Employer shall mutually agree on a relocation program that will either consist of: (i) the relocation of Executive, at the expense of the Employer, to an area proximate to any such new corporate headquarters; or (ii) Executive and Employer agreeing on the scope and allocation of cost of a commuting/temporary accommodation program. Subject to the provisions of Section 7 of this Agreement, the Executive may continue to engage in the following activities: (a) serving on the Board of Directors of community or other non-profit ventures in an unpaid capacity, provided such ventures do not interfere with Executive's full-time service to the Employer, (b) serving on the Board of Directors of other non-competitive ventures or businesses that are pre- approved in writing by the Employer's audit committee; and (c) managing his personal investments, provided that such activities set forth in (a) through (c) (individually or collectively) do not materially and adversely interfere or conflict with the performance of the Executive's duties or responsibilities under this Agreement.

2. COMPENSATION

2.1 BASIC COMPENSATION

(a) RSUs

The Employer agrees to grant to the Executive as of the Effective Date, 500,000 RSU's. The RSU's awarded shall be subject to the terms of a Restricted Stock Unit Agreement granted under and subject to the Employer's 2019 Omnibus Incentive Plan (the "Plan"), however, in all events shall vest on March 31, 2021, provided that Executive remains continuously employed by Employer until such time, and provided further, that any unvested RSU's that arise due to a separation of Executive's employment with the Employer prior to the expiration of the Term of the Agreement, shall vest upon the Executive's death, the termination of the Executive's employment on account of Disability, or upon a Change in Control, as and to the extent set forth in Section 5.2 hereafter.

(b) Base Salary. The Executive will be paid an annual base salary of$ 300,000, subject to tax withholdings and upwards adjustment as provided below (the "Base Salary"), which will be payable in equal periodic installments according to the Employer's customary payroll practices, but no less frequently than monthly.

(c) Benefits. The Executive will, during the Employment Period, be permitted to participate in such pension, profit sharing, life insurance, and medical and dental insurance coverage benefits, and other employee benefit plans of the Employer, to the extent that may be in effect from time to time, and to the extent the Executive is eligible under the terms of those plans (collectively, the "Benefits"). The Executive shall also be entitled to such other employee benefits as are now or may become available to any of the Employer's other executive officers. Executive shall work with the Compensation Committee to develop a benefits package to assist in recruiting talent.

2.2 INCENTIVE AND ANNUAL EQUITY COMPENSATION.

Targeted Annual Incentive Bonus. In addition to his Base Salary, the Executive shall be eligible to receive an annual bonus in RSUs, pro rata to the length of employment, based upon achievement of performance goals of the Executive and corporate achievements of the Employer, as determined in the sole discretion of the Board as advised by the Compensation Committee (upon consultation with a compensation consultant). The performance goals will establish threshold and maximum performance levels ranging from 0 to 20% of Base Salary, and will be settled upon the issuance of additional RSU's to the Executive. The number of RSUs granted on each award date shall equal the number of shares of common stock of the Employer that have a Fair Market Value on the date of grant equal to that percentage of Base Salary resulting from the Compensation Committee's determination of the annual performance goals, prorated to length of service. The RSUs shall be subject to the terms of a Restricted Stock Unit Agreement granted under and subject to the Plan, provided, however, in all events shall vest on the first anniversary of the award date, as long as Executive remains continuously employed by Employer during such one year period, and provided further, that any unvested RSU's that arise due to a separation of Executive's employment with the Employer prior to the expiration of the Term, shall vest upon the Executive's death, the termination of the Executive's employment on account of Disability, termination by the Employer other than For Cause, or termination by the Executive for Good Reason, or upon a Change of Control, to the extent and as set forth in Section 5.2 hereafter. Subject to the Compensation Committee's determination of the achievement of the performance goals, the annual incentive bonus for a calendar year shall be earned if the Executive's employment or service continues under an Agreement renewal until December 31 of that year.

3. EXPENSE REIMBURSEMENT

The Employer will pay on behalf of the Executive (or reimburse the Executive for) reasonable expenses incurred by the Executive in the performance of the Executive's duties pursuant to this Agreement, including, without limitation, reasonable expenses incurred by the Executive in attending business meetings and for entertainment expenses, and cell phone fees, in accordance with the Employer's then applicable travel and entertainment policies. Any individual expenses (or those aggregated for a single business trip) greater than $5,000 must be approved by either the Employer's Chief Financial Officer or the Employer's Compensation Committee. The Executive must submit expense reports with respect to such expenses in accordance with the Employer's policies. Payment by employer or reimbursement, as appropriate, will be made by Employer within thirty days following submission.

4. VACATIONS AND HOLIDAYS

The Executive will be entitled to four (4) weeks' paid vacation pro rata each calendar year in accordance with the vacation policies of the Employer in effect for its executive officers from time to time. The Executive will also be entitled to the paid holidays and other paid leave set forth in the Employer's policies.

5. TERMINATION

5.1 EVENTS OF TERMINATION.

(a) The Executive's employment may be terminated by the Employer on the following grounds:

(i) upon the death of the Executive;

(ii) upon the Disability (defined in Section 9.1) of the Executive immediately upon notice from either party to the other;

(iii) For Cause (defined in Section 9.1) (following the expiration of any applicable notice period); and

(iv) at the discretion of the Employer, other than For Cause.

(b) The Executive may terminate his employment on the following grounds:

(i) without Good Reason (defined in Section 9.1), provided that the Executive gives the Employer at least thirty (30) days prior written notice of his termination of employment; or

(ii) for Good Reason (following the expiration of any applicable notice period).

5.2 TERMINATION BENEFITS.

Effective upon the termination of this Agreement, the Employer will be obligated to pay the Executive (or, in the event of his death, his designated beneficiary as defined below) the compensation provided in this Section 5.2:

(a) Without Good Reason. If the Employer terminates this Agreement For Cause or the Executive resigns or terminates his employment for other than Good Reason, the Executive will be entitled to receive the Accrued Obligations, but will not be entitled to any other compensation. All RSU's or other equity awards that are not vested on or before the date of such termination, shall terminate as of the date such termination from employment is effective.

(b) Termination upon Disability. If this Agreement is terminated by the Employer as a result of the Executive's Disability, in lieu of any payments due under this agreement or any severance plan or program for employees or executives. Executive shall be entitled to receive (i) the Accrued Obligations, (ii) a continuation of his then effective Base Salary for six (6) months following such termination, and (iii) Executive shall be given credit under all RSU's for an additional six (6) months of service for the purpose of vesting thereunder. The Base Salary continuation benefit described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices then in effect beginning with the first regular payroll date that occurs after the Release Effective Date; provided, however, that if the five (5) day period for providing the Release begins in one calendar year and ends in the following calendar year, the first payment of such amount shall be made on the first regular payroll date that occurs in the second calendar year and that is after the Release Effective Date. The proceeds of any disability insurance secured on behalf of the Executive by the Employer and received by the Executive shall be applied towards, and credited against, the Employer's obligation to continue paying the Executive's Base Salary as set forth above. If Executive or Executive's eligible dependent(s) timely elect coverage pursuant to COBRA, Employer shall pay for COBRA coverage for six (6) months or, if earlier, the month in which the right to COBRA coverage ends.

(c) Termination upon Death. If this Agreement is terminated because of the Executive's death, the Executive's estate shall be entitled to receive, in lieu of any payments due under this Agreement or any severance plan or program for employees or executives (i) the Accrued Obligations, (ii) a continuation of the Executive's Base Salary for six (6) months following the Executive's death and (iii) Executive shall be given credit under all RSU's for an additional six (6) months of service for the purpose of vesting thereunder. The Base Salary continuation benefit described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices then in effect beginning with the first regular payroll date that occurs after the Release Effective Date; provided, however, that if the five (5) day period for providing the Release begins in one calendar year and ends in the following calendar year, the first payment of such amount shall be made on the first regular payroll date that occurs in the second calendar year and that is after the Release Effective Date. If Executive's eligible dependent(s) timely elect coverage pursuant to COBRA, Employer shall pay for COBRA coverage for six (6) months or, if earlier, the month in which the right to COBRA coverage ends.

(d) Termination by the Executive For Good Reason or Termination by the Employer Other than For Cause. If this Agreement is terminated by the Executive for Good Reason, or if this Agreement is terminated by the Employer other than For Cause, then the Executive shall be entitled to receive, in lieu of any other payments due under this Agreement or any severance plan or program for employees or executives (i) the Accrued Obligations, (ii) a continuation of the Executive's Base Salary for six (6) months following the Executive's termination and (iii) Executive shall be given credit under all RSU's for an additional twelve (six) months of service for the purpose of vesting thereunder. The Base Salary continuation benefits described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices, then in effect beginning with the first regular payroll date that occurs after the Release Effective Date; provided, however, that if the five (5) day period for providing the Release begins in one calendar year and ends in the following calendar year, the first payment of such amount shall be made on the first regular payroll date that occurs in the second calendar year and that is after the Release Effective Date

(e) Termination by the Executive For Good Reason or Termination by the Employer Without Cause, following a Change in Control. If within three (3) months following a Change in Control, Executive terminates his employment for Good Reason or is terminated by the Employer Without Cause, in addition to any other benefits to which Executive may be entitled under this Section 5.2, all outstanding unvested RSU's shall vest.

(f) Effective Release. No payments (other than the Accrued Obligations) will be made to Executive (or his estate, as applicable) and no acceleration of RSU's on behalf of Executive under this Section 5 will occur, unless the Executive (or his estate, as applicable) executes and does not revoke a mutually agreeable Release.

(g) Resignation. On the date of any termination of Executive's employment, the Executive agrees to resign all positions for Employer, including as an officer and director of the Employer and/or its parents, subsidiaries and affiliates, if applicable.

6. CHARACTER OF TERMINATION PAYMENTS

The amounts payable to the Executive upon any termination of this Agreement shall be considered severance pay in consideration of past services rendered on behalf of the Employer and his continued service from the Effective Date to the date he becomes entitled to such payments.

7. RESTRICTIVE COVENANTS.

7.1 Non-Competition and Non-Solicitation. The Executive agrees that during the Term and for a non-compete term of twelve (12) months following the date the Executive's employment with the Employer terminates (the "Non-Compete Term") as a result of (a) Executive's resignation other than for Good Reason, (b) Employer's termination of Executive other than For Cause, or (c) Employer's termination of Executive For Cause, in each case, the Executive shall not, directly or indirectly, on his behalf or on behalf of any other person, firm, corporation, association or other entity, as an employee, director, advisor, partner, consultant or otherwise: (i) provide services or perform activities for, or acquire or maintain any ownership interest in, a Competitive Enterprise that competes within one hundred (100) miles of any office of the Employer: (ii) Solicit a Customer to transact business with a Competitive Enterprise, or to reduce or refrain from doing any business with the Employer, (iii) interfere with or damage (or attempt to interfere with or damage) any relationship between the Employer and a Customer; or (iv) Solicit or otherwise cause any employee (including, without limitation, any managing director), officer or agent of the Employer to apply for, or accept employment with, any Competitive Enterprise, or to otherwise refrain from rendering services to the Employer or to terminate his or her relationship, contractual or otherwise, with the Employer.

7.2 Trade Secrets and Confidential Information. The Executive recognizes that it is in the legitimate business interest of the Employer, any subsidiary, and any controlled affiliate, (collectively, "Employer Entities") to restrict his disclosure or use of Trade Secrets and Confidential Information relating to the Employer Entities for any purpose other than in connection with the Executive's performance of his duties to the Employer Entities and to limit any potential appropriation of such Trade Secrets and Confidential Information. The Executive therefore agrees that all Trade Secrets and Confidential Information relating to the Employer Entities heretofore or in the future obtained by the Executive in the course of his duties shall be considered confidential and the proprietary information of the Employer Entities. The Executive shall not use or disclose, or authorize any other person or entity to use or disclose, any Trade Secrets or other Confidential Information. The Parties agree that the Employer Entities' Trade Secrets and Confidential Information shall not include any information that is (i) already known to Executive when he begins employment with Employer, (ii) available in the public sphere, or (i) made known to Executive wholly outside of and separate from his performance of duties for Employer.

7.3 Discoveries and Works. All Discoveries and Works made or conceived by the Executive during the Term, jointly or with others, that relate to the present or anticipated activities of the Employer, any subsidiary or any affiliate, or are used or usable by the Employer, any subsidiary or any affiliate shall be owned by the Employer, any subsidiary or any affiliate. The Executive shall promptly notify, make full disclosure to, and execute and deliver any documents requested by the Employer, any subsidiary or any affiliate, as the case may be, to evidence or better assure title to Discoveries and Works in the Employer, any subsidiary or any affiliate, as so requested. The Executive acknowledges that all Discoveries and Works shall be deemed "works made for hire" under the Copyright Act of 1976, as amended, 17 U.S.C. Section 101.

7.4 Mutual Non-Disparagement.

(a) The Executive agrees that the Executive will not disparage the Employer Entities and/or any of the following who are known by Executive to be affiliated with the Employer Entities: their respective officers, directors, investors, employees, and agents, and their respective successors and assigns, heirs, executors, and administrators. Nor shall Executive make any public statement reflecting negatively on the persons and entities described in the preceding paragraph to third parties, including, but not limited to, any matters relating to the operation or management of the Employer, irrespective of the truthfulness or falsity of such statement.

(b) Employer agrees, on behalf of itself, the Employer Entities, and its and their respective officers, directors, investors, employees, and agents, and its and their respective successors and assigns, heirs, executors, and administrators, not to disparage Executive or to make any public statement reflecting negatively on the Executive, including, but not limited to, on any matters related to his performance of duties, professionalism, and integrity, irrespective of the truthfulness or falsity of such statement.

7.5 Remedies. In view of the nature of the business in which the Employer is engaged, the Executive acknowledges that the restrictions contained in this Section 7 are reasonable and necessary in order to protect the legitimate interests of the Employer and that any violation thereof would result in irreparable injuries to the Employer which would not be readily ascertainable or compensable in terms of money, and that, in addition to any other remedy to which the Employer and its subsidiaries and affiliates may be entitled at law or in equity, the Employer and its subsidiaries and affiliates shall be entitled to a temporary or permanent injunction or injunctions or temporary restraining order or orders to prevent breaches of the provisions of this Section 7 and to enforce specifically the terms and provisions hereof, in each case without the need to post any security or bond and without the requirement to prove that monetary damages would be difficult to calculate and that remedies at law would be inadequate. Nothing herein contained shall be construed as prohibiting the Employer and its subsidiaries and affiliates from pursuing, in addition, any other remedies available to the Employer and its subsidiaries and affiliates for such breach or threatened breach.

7.6 Enforceability. It is expressly understood and agreed that although the parties consider the restrictions contained in this Section 7 hereof to be reasonable and necessary for the purpose of preserving and protecting the legitimate interests of the Employer and its subsidiaries and affiliates, including its goodwill and proprietary rights, if a final determination is made by a court having jurisdiction that the time or territory or any other restriction contained in this Section 7 is an unenforceable restriction on the Executive's activities, the provisions of this Section 7 shall not be rendered void but, to the extent allowable by law, shall be deemed amended to apply as to such maximum time and territory and to such other extent as such court or arbitration panel may determine or indicate to be reasonable. Alternatively, if the court referred to above finds that any restriction contained in this Section 7 or any remedy provided herein is unenforceable, and such restriction or remedy cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained herein or the availability of any other remedy.

8. PROVISIONS REGARDING RESTRICTED STOCK UNITS

8.1 Representations and Warranties of the Executive. In connection with the awarding of the RSU's hereunder, the Executive makes the following representations and warranties to the Employer as of the Effective Date:

(a) The Executive hereby acknowledges and agrees that the Employer is in the early-stages of the development of its business plan, and offers no assurances of success. The Executive has had such opportunity as the Executive has deemed adequate to obtain from representatives of the Employer such information as is necessary to permit the Executive to evaluate the merits and risks of the Executive's acquisition of the RSU's. The Executive has sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the acquisition of the RSU's and to make an informed investment decision with respect thereto. The Executive can afford the complete loss of the value of the RSU's and is able to bear the economic risk of holding the RSU's or the Common Stock issued in settlement of such RSU's, for an indefinite period.

(b) The Executive is acquiring these securities for investment for the Executive's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act or under any applicable provision of state law. The Executive does not have any present intention to transfer the RSU's or the Common Stock issued in settlement of such RSU's, to any third party.

(c) The Executive understands that the RSU's and the Common Stock issued in settlement of such RSU's, have not been registered under the Securities Act by reason of a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of the Executive's investment intent as expressed herein.

(d) The Executive further acknowledges and understands that the RSU's and the Common Stock issued in settlement of such RSU's, must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. The Executive further acknowledges and understands that the Employer is under no obligation to register the RSU's or the Common Stock issued in settlement of such RSU's. The Executive understands that the certificate(s) evidencing the RSU's and the Common Stock issued in settlement of such RSU's, will be imprinted with a legend which prohibits the transfer thereof unless they are registered or such registration is not required in the opinion of counsel for the Employer.

(e) The Executive is familiar with the provisions of Rules 144 promulgated under the Securities Act, which, in substance, permits limited public resale of "restricted securities" acquired, directly or indirectly, from the issuer of the securities (or from an affiliate of such issuer), in a non-public offering subject to the satisfaction of certain conditions. The Executive understands that the Employer provides no assurances as to whether the Executive will be able to resell any or all of the Common Stock issued in settlement of such RSU's, pursuant to Rule 144, which rules requires, among other things, that the Employer be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that resales of securities take place only after the holder has held the RSU's for certain specified time periods, and under certain circumstances, that resales of securities be limited in volume and take place only pursuant to brokered transactions.

8.2 Restrictive Legends and Stop-Transfer Orders.

(a) Legends. The certificate or certificates representing the Common Stock issued in settlement of such RSU's, shall bear the following legends (as well as any legends required by applicable state and federal corporate and securities laws):

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, OR ANY STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE PLEDGED, HYPOTHECATED, SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL SATISFACTORY TO THE EMPLOYER THAT SUCH PLEDGE, HYPOTHECATION, SALE OR TRANSFER IS EXEMPT THEREFROM UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

8.3 Withholding. The Employer reserves the right to withhold, in accordance with any Applicable Laws, from any consideration payable or property transferable to the Executive any taxes the Employer reasonably determines is required to be withheld by federal, state or local law as a result of the grant or vesting or settlement of the RSU's. Alternatively or if the amount of any consideration payable to the Executive is insufficient to pay such taxes or if no consideration is payable to the Executive, upon the request of the Employer, the Executive will pay to the Employer an amount sufficient for the Employer to satisfy any federal, state or local tax withholding requirements applicable to and as a condition to the payment in settlement of the RSU's. The Compensation Committee may, in its sole discretion, consider whether, to what extent, and under what terms it may grant Executive the right to use shares of Employer common stock or shares of Employer common stock issued upon settlement of the RSU's, to apply against his withholding obligation under this Section 8.3, however, shall be under no obligation to do so.

8.4 Settlement of RSUs. The Restricted Stock Unit Agreement shall provide that the RSUs shall be settled by the issuance of one share of Employer common stock (subject to any adjustment provisions included within the Plan), less any shares of common stock, if at all, that are permitted to be withheld from the settlement in accordance with Section 8.3. Shares of common stock shall be issued to the Executive within ten (10) days after the date the RSUs vest.

9. GENERAL PROVISIONS

9.1 DEFINITIONS.

For the purposes of this Agreement, the following terms have the meanings specified or referred to in this Section 9:

"Accrued Obligations" means (i) any Base Salary, annual incentive bonus earned and accrued at year-end under Section 2.2 or other incentive compensation that is earned but remains unpaid on the date of termination, (ii) vacation or paid time off that is accrued but unused on the date of termination, (iii) expenses that are reimbursable under the Employer's expense reimbursement policy or this Agreement that remain unpaid on the date of termination, (iv) rights under vested RSUs as of the date of termination and (v) benefits and rights under the Employer's employee benefit plans. The Accrued Obligations will be paid in accordance with the Employer's customary payroll practices, expense reimbursement policy or the terms of the employee benefit plan, as applicable.

"Agreement" means this Employment Agreement, as amended from time to time in a writing signed by both parties.

"Basic Compensation" shall include all items of Base Salary and benefits provided for in Section 2.1 of this Agreement.

"Board of Directors" means the board of directors of the Employer.

"Change in Control" means the acquisition by any "person" or "group" (as defined in or pursuant to Sections 13(d) and 14(d) of the Exchange Act) (other than the Employer, any subsidiary of the Employer or any employee benefit plan of the Employer or subsidiary of the employer), directly or indirectly, as "beneficial owner" (as defined in Rule l3d-3 under the Exchange Act) of securities representing fifty percent (50%) or more of either the then outstanding shares or the combined voting power of the then outstanding securities of the Employer; or the consummation of (x) a merger, consolidation or other business combination of the Employer with any other "person" or "group" (as defined in or pursuant to Sections 13(d) and 14(d) of the Exchange Act) or affiliate thereof, other than a merger or consolidation that would result in the outstanding common stock of the Employer immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into common stock of the surviving entity or a parent or affiliate thereof) more than fifty percent (50%) of the outstanding common stock of the Employer or such surviving entity or a parent or affiliate thereof outstanding immediately after such merger, consolidation or other business combination, or (y) a plan of complete liquidation of the Employer or an agreement for the sale or disposition of all or substantially all of the Employer assets.

"Code" means the Internal Revenue Code of 1986, as amended.

"Committee" means the Compensation Committee of Employer.

"Competitive Enterprise" means a business (or business unit) that (1) engages in any activity or (2) owns or controls a majority interest in any entity that engages in any activity, that, in either case, competes with any activity that is similar to an activity in which the Employer is engaged up to and including the Executive's departure date from the Employer, or any activity which the Executive performed as an employee for the Employer during the twenty-four (24) month period prior to the Executive's departure date.

"Customer" shall mean any customer of Employer within twelve (12) months of the date of Executive's termination from the Employer, or prospective customer of the Employer at such time of termination; provided that an entity or person shall be considered a "prospective customer" for purposes of this sentence only if the Employer (i) made a presentation or written proposal to such entity or person during the twelve (12) month period preceding the date the Executive's employment with the Employer terminates, or (ii) was preparing to make such a presentation or proposal at the time the Executive's employment terminates.

"Disability" shall mean once the Executive is unable to perform the essential functions of the Executive's duties with reasonable accommodation for 120 consecutive days, or 120 days during any twelve month period. The Disability of the Executive will be determined by a medical doctor selected by written agreement of the Employer and the Executive upon the request of either party by written notice to the other. If the Employer and the Executive cannot agree on the selection of a medical doctor, each of them will select a medical doctor and the two medical doctors will attempt to make a determination of disability. If these two doctors cannot agree, they will jointly select a third medical doctor who will determine whether the Executive has a disability. The determination of the third medical doctor(s) selected under this provision will be binding on both parties. The Executive must submit to a reasonable number of examinations by the medical doctor making the determination of disability under this provision, and the Executive hereby authorizes the disclosure and release to the Employer of such determination(s) and all supporting medical records. If the Executive is not legally competent, the Executive's legal guardian or duly authorized attorney in fact will act in the Executive's stead for the purposes of submitting the Executive to the examinations, and providing the authorization of disclosure, required under this provision.

"Discoveries and Works" shall mean, by way of example but without limitation, Trade Secrets or other Confidential Information, patents and patent applications, trademarks and trademark registrations and applications, service marks and service mark registrations and applications, trade names, copyrights and copyright registrations and applications.

"Employment Period" means the term of the Executive's employment under this Agreement as defined in Section 1.2.

"Fair Market Value" means, with respect to the common stock of the Employer (the "Common Stock"), the average closing sales price of the Common Stock for the thirty (30) days before the grant date, as reported by the NYSE American, Nasdaq Stock Market or any national securities exchange on which the Common Stock is then listed (or, if no shares were traded on such date, as of the next preceding date on which there was such a trade) or if the Common Stock is not so listed, admitted to unlisted trading privileges or reported on any national exchange, the closing sale price as of the end of the regular trading session, as reported by the OTC Markets or trading platform or other comparable quotation service (or, if no shares were traded or quoted on such date, as of the next preceding date on which there was such a trade or quote). In the event the Common Stock is not publicly traded at the time a determination of its value is required to be made hereunder, the determination of Fair Market Value shall be made by the Committee in such manner as it deems appropriate and in good faith in the exercise of its reasonable discretion, and consistent with the definition of "fair market value" under Section 409A of the Code. If determined by the Committee, such determination will be final, conclusive and binding for all purposes and on all persons, including the Company, the stockholders of the Company, the Participants and their respective successors-in-interest. No member of the Committee will be liable for any determination regarding the fair market value of the Common Stock that is made in good faith.

"For Cause" shall mean: (a) the Executive's material breach of this Agreement, not substantially cured within ten (10) days' written notice of the breach to Executive; (b) a judicial finding in a civil context, or a conviction or entry of a guilty plea or plea of no contest in a criminal context, with respect to theft, fraud, or misappropriation (or attempted misappropriation) by Executive of any of the Employer's funds or property; (c) controlled substance abuse, drug addiction or alcoholism which interferes with or materially affects the Executive's job performance; (d) gross negligence or wanton misconduct which materially and negatively affects the Employer; (e) any material violation of any express written directions or any reasonable written Employer rule, regulation or policy as established by the Employer's management or Board of Directors from time to time regarding the conduct of its business which negatively affects the Employer, (f) a conviction or entry of a guilty plea or plea of no contest with respect to a felony or other crime involving moral turpitude for which imprisonment is a possible punishment.

"Good Reason" shall mean, unless the Executive shall have consented thereto, any of the following: (i) a material reduction or material adverse change in the Executive's title, duties, authority, or responsibilities, which are inconsistent with the Executive's position with the Employer; (ii) the material breach by the Employer of any obligation under this Agreement; (iii) an instruction, directive or other order to engage in an activity that is concluded to be unlawful in written advice of counsel, or (iv) the Employer, pursuant to or within the meaning of Title 11, U.S. Code, or any similar Federal, foreign or state law for the relief of debtors, (A) commences a voluntary case, (B) consents to the entry of an order for relief against it in an involuntary case, or (C) consents to the appointment of a receiver, trustee, assignee, liquidator or similar official in the context of a bankruptcy filing. The Executive's resignation shall not be for "Good Reason" unless the Executive gives the Employer written notice of the grounds that the Executive asserts constitute Good Reason, the Employer fails to remedy or cure those acts or omissions to the reasonable satisfaction of the Executive within thirty (30) days after the Executive's written notice and the Executive resigns within thirty (30) days after the end of the cure period.

"Person" means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, or governmental body.

"Regulatory Issues" include, but are not limited to any of the following: (i) Executive has ever been convicted of, or pled guilty or nolo contendere to, a criminal offense of any kind other than civil or misdemeanor traffic offenses, (ii) Executive has even been arrested, indicted or charged with a criminal offense under any federal or state any kind, other than a civil or misdemeanor traffic offense, (iii) Executive has even been charged with or convicted of violation of any controlled substance laws or any federal or state cannabis laws, (iv) Executive has been named as a defendant in a civil or administrative lawsuit where the allegations would constitute a crime or would amount to fraud, deceit or misrepresentation, excepting any suit that concluded with a merit finding in Executive's favor, (v) Executive owes any past taxes, fees or obligations to the United State government, any state or any political subdivision thereof, (vi) Executive has failed to comply with any applicable laws or regulations relating to child support, (vii) Executive has been named as a defendant in any administrative EEOC matter or named in a lawsuit alleging discrimination, harassment or hostile work environment, excepting any such matters that concluded with a merit finding in Executive's favor, (viii) a court, governmental agency or tribunal has determined that the Executive has engaged in attempt to obtain a registration, license or approval to operate in any state by fraud, misrepresentation or the submission of false information or (ix) Executive has ever been the subject to any denial, suspension or revocation of a license or registration by any federal, state or local government, or any foreign jurisdiction, including without limitation, any denial, suspension, revocation or refusal to renew certification for Medicare or Medicaid.

"Release" shall mean a general release and waiver of claims, in a form acceptable to the Employer and Employee after review by their respective legal counsel and provided to the Executive (or his estate as applicable) within five (5) days after termination, of any and all claims against the Employer and all related parties with respect to matters arising out the Executive's employment by the Employer, and the termination thereof (other than claims for any entitlements under the terms of this Agreement or under any plans or programs of the Employer under which the Executive has accrued and is due a benefit), the right to Directors' and Officers' insurance coverage, the right to indemnification, defense, or exculpation as an officer or director of the Employer and excepting any claims that cannot be waived or released as a matter of law).

"Release Effective Date" means the date the Release becomes effective and irrevocable.

"RSU's" shall mean restricted stock units awarded in connection with Executive's employment hereunder. All such RSU's shall be subject to the terms of a Restricted Stock Unit Agreement to be granted under and subject to the Employer's 2019 Omnibus Incentive Plan.

"Solicit" shall mean any direct or indirect communication or communication through a third party of any kind whatsoever, regardless of by whom initiated, inviting, advising, persuading, encouraging or requesting any person or entity, in any manner, to take or refrain from taking any action.

"Trade Secrets or other Confidential Information" shall mean, by way of example and without limitation, and in whatever medium, confidential information concerning the Employer and its affiliates, employees, and clients, including marketing, investment, performance data, credit and financial information, and other information concerning the business affairs of the Employer and its affiliates.

9.2 409A COMPLIANCE.

(a) This Agreement and the amounts payable and other benefits provided under this Agreement are intended to comply with, or otherwise be exempt from, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"), after giving effect to the exemptions in Treasury Regulation section 1.409A-1(b)(3) through (b)(12). This Agreement shall be administered, interpreted and construed in a manner consistent with Section 409A. If any provision of this Agreement is found not to comply with, or otherwise not be exempt from, the provisions of Section 409A, it shall be modified and given effect, in the discretion of the Employer and without requiring the Executive's consent, in such manner as the Employer determines, based on the advice of competent legal counsel, to be necessary or appropriate to comply, with or to effectuate an exemption from, Section 409A; provided, however, that in exercising its discretion under this Section 9.2, the Employer shall modify this Agreement in the least restrictive manner necessary and without reducing the economic value of payments or benefits due the Executive. Each payment under this Agreement shall be treated as a separate identified payment for purposes of Section 409A.

(b) With respect to any reimbursement of expenses of, or any provision of in- kind benefits to, the Executive, as specified under this Agreement that constitutes deferred compensation under Section 409A, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following limitations: (i) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangements providing for the reimbursement of expenses referred to in Section 105 of the Internal Revenue Code of 1986, as amended; (ii) the reimbursement of an eligible expense shall be made as specified in this Agreement and in no event later than the end of the year after the year in which such expense was incurred and (iii) the right to reimbursement or in-kind benefit shall not be subject to liquidation or exchange for another benefit.

(c) If a payment obligation under this Agreement arises on account of the Executive's termination of employment, it shall be payable only after the Executive's "separation from service" (determined in accordance with the default rules prescribed by Treasury Regulation section 1.409A-1(h); provided, however, that if the Executive is a "specified employee" (determined in accordance with the default rules prescribed by Treasury Regulation section 1.409A-1(i)), any such payment that is scheduled to be paid within six months after such separation from service shall accrue without interest and shall be paid on the first day of the seventh (7th) month beginning after the date of the Executive's separation from service or, if earlier, within fifteen (15) days after the appointment of the personal representative or executor of the Executive's estate following the Executive's death.

9.3 KEY MAN LIFE INSURANCE.

During the Term, the Employer may at any time effect insurance on the Executive's life and/or health in such amounts and in such form as the Employer may in its sole discretion decide. Such insurance will paid for by and owned by the Employer for its own benefit and the Executive will not have any interest in such insurance, but shall, at the Employer's request, submit to such medical examinations, supply such information and execute such documents as may be required in connection with, or so as to enable the Employer to effect, such insurance.

9.4 WAIVER.

The rights and remedies of the parties to this Agreement are cumulative and not alternative. Neither the failure nor any delay by either party in exercising any right, power, or privilege under this Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege.

9.5 NOTICES.

All notices, consents, waivers, and other communications under this Agreement must be in writing and will be deemed to have been duly given when (a) delivered by hand, (b) sent by facsimile (with written confirmation of receipt), provided that a copy is mailed by registered mail, return receipt requested, or (c) when received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate addresses and facsimile numbers set forth below (or to such other addresses and facsimile numbers as a party may designate by notice to the other parties):

If to the Employer: Redwood Green Corp.
866 Navajo Street
Denver, CO 80204

with a copy to: Joseph P. Galda, Esquire
40 East Montgomery Ave., LTW
Ardmore, PA 19003

If to the Executive: Christopher Hansen
1815 Rossier Lane
Santa Barbara, CA 93101

with a copy to: Justin M. Plaskov, Esq.
C/O Jester Gibson & Moore, LLP
1999 Broadway, Ste. 3225
Denver, CO 80202

9.6 ENTIRE AGREEMENT; AMENDMENTS.

This Agreement and the documents referenced herein, contain the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, between the parties hereto with respect to the subject matter hereof. This Agreement may not be amended orally, but only by an agreement in writing signed by the parties hereto. However, it is expressly understood that this Agreement is being executed at or near the same time as the "TERMINATION OF SEPARATION AND CONSULTING AGREEMENT," which is not superseded or altered by this Agreement.

9.7 GOVERNING LAW.

This Agreement will be governed by the laws of Colorado without regard to conflicts of laws principles.

9.8 JURISDICTION.

Subject to the provisions of Section 9.9, any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement may be brought against either of the parties in the federal and state courts located in Denver, CO, and each of the parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein. Process in any action or proceeding referred to in the preceding sentence may be served on either party anywhere in the world.

9.9 ARBITRATION, OTHER DISPUTES.

In the event of any dispute or controversy arising under or in connection with this Agreement, the parties shall first promptly try in good faith to settle such dispute or controversy by mediation before resorting to arbitration. Employer shall bear the costs of mediation, including mediator fees. The mediation shall take place via video conference call or in person at a mutually agreed location. In the event such dispute or controversy remains unresolved in whole or in part for a period of thirty (30) days after such mediation fails or is abandoned by either party, the parties will settle any remaining dispute or controversy exclusively by arbitration in Denver, CO, in accordance with the commercial arbitration rules of the American Arbitration Association then in effect. Judgment may be entered on the arbitrator's award in any court having jurisdiction. All administration fees and arbitration fees shall be paid solely by the Employer. Notwithstanding the above, the Employer shall be entitled to seek a restraining order or injunction in any court of competent jurisdiction with respect to any violation of Section 7 hereof.

9.10 ASSIGNABILITY, BINDING NATURE.

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, heirs (in the case of the Executive) and assigns. No rights or obligations of the Executive under this Agreement may be assigned or transferred by the Executive other than his rights to compensation and benefits, which may be transferred only by will, designation of beneficiary, or operation of law.

9.11 SURVIVAL.

The respective rights and obligations of the parties hereunder shall survive any termination of the Executive's employment to the extent necessary to the intended preservation of such rights and obligations.

9.12 REPRESENTATIONS AND WARRANTIES.

The Executive represents and warrants to the Employer as follows:

(a) The execution and performance of this Agreement by the Executive shall not constitute a breach of any contract, agreement or understanding, whether oral or written, to which he is a party or by which he is bound; nor is the Executive required to disclose to the Employer, or use in the context of this employment, any confidential, privileged or trade secret protected information received by Executive in connection with any prior employment or engagement.

(b) The Executive has not engaged in conduct or is the subject of any disqualifying event under Rule 506 of Regulation D that would disqualify the Employer from relying on Rule 506 of Regulation D as an exemption from registration of any sale of the Employer's securities under the Securities Act of 1933, as amended.

(c) The Executive does not have any "Regulatory Issues" (as defined herein) that would jeopardize the Employer's ability to secure and maintain any local and state cannabis licenses or operate its business.

9.13 ACKNOWLEDGMENTS OF EXECUTIVE.

The Executive hereby acknowledges and certifies the following:

(a) That he expressly understands, acknowledges, and agrees that some or all elements of the business of the Employer; that being, the cultivation, distribution, manufacture and sale of marijuana, violate federal law, including, without limitation, the Controlled Substances Act, codified at 21 U.S.C. §801 et seq.;

(b) That he has read the terms of this Agreement, that he has been informed by the Employer that he should discuss it with an attorney of his choice, and that he understands its terms and effects. The Executive further acknowledges that based on his training and experience, he has the capacity to earn a livelihood by performing services as an employee or otherwise in a business that does not violate the provisions of Section 7; and

(c) That he understands, acknowledges, and agrees that solely due to the nature of the services to be rendered to the Employer, and mandated regulatory requirements set forth in certain state cannabis laws in which the Employer may now or in the future operate, Executive may be required to comport with cannabis laws reporting requirements, and Executive further represents and warrants to the Employer that he is under no impediment (legal or otherwise) that would preclude him from doing so.

9.14 SECTION HEADINGS, CONSTRUCTION.

The headings of Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All references to "Section" or "Sections" refer to the corresponding Section or Sections of this Agreement unless otherwise specified. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. Unless otherwise expressly provided, the word "including" does not limit the preceding words or terms.

9.15 SEVERABILITY.

If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

9.16 COUNTERPARTS.

This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. This Agreement (and all other agreements, documents, instruments and certificates executed and/or delivered in connection herewith) may be executed by facsimile signatures, each of which shall be deemed an original copy of this Agreement (or other such agreement, document, instrument and certificate).

Signature Page Follows

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first written above.

EMPLOYER:

REDWOOD GREEN CORP.

By: _____
Dr. Delon Human

EXECUTIVE:

_____
Christopher Hansen (Signature)

Exhibit 10.11

SEPARATION AND CONSULTING AGREEMENT

THIS SEPARATION AGREEMENT AND CONSULTING (hereinafter referred to as the "**Agreement**") is made and entered into effective as of February 26, 2020, by and between Christopher Hansen (as used herein, "**Hansen**", which also includes Christopher Hansen and his legal representatives, agents, heirs, executors, administrators, successors and assigns), and Redwood Green Corp., its divisions, parents, subsidiaries, affiliates or related companies, its and their past, present and future officers, directors, shareholders, trustees, insurers, attorneys, legal representatives, employees and agents and all of its and their respective heirs, executors, administrators, and successors and assigns (hereinafter, "**Company**") (Hansen and Company are collectively referred to herein as the "Parties"), for the following purpose and with reference to the following background information:

WHEREAS, from the inception of the Company through February 25, 2020, Hansen provided valuable services to the Company as its founding Chief Executive Officer and President of the Company ("CEO");

WHEREAS, on or about February 25, 2020, Hansen's position with the Company was eliminated in conjunction with Hansen's agreement to retire from his executive positions with the Company;

WHEREAS, in recognition of Hansen's valuable contributions to the development of the business of the Company, the Company and the Hansen have agreed that it would be in their mutual best interests for Hansen to continue in a post-employment strategic consulting role with the Company during a mutually agreed upon transition period (the "**Transition Period**");

WHEREAS, in consideration of Hansen's retirement from the Company, and his agreements to provide the Company with post-employment consulting services and the General Releases set forth in Paragraphs 3 and 4 of this Agreement, the Company has agreed to provide Hansen with certain post-employment benefits and payments, which in the absence of this Agreement, Hansen acknowledges he would not be entitled to receive as he has been employed by the Company on a terminable-at-will basis, and without the benefit of an employment agreement or any arrangement that required the Company to provide him with any of the other post-employment benefits provided for in this Agreement.

NOW THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, and intending to be legally bound hereby, the undersigned parties agree as follows:

1. Effective Date of Agreement: This Agreement shall only become effective and enforceable once it is signed and returned by Hansen; and Hansen does not revoke the Agreement within the seven day revocation period set forth in Paragraph 4(f) below (the "**Effective Date**").

2. Termination Provisions.

(a) Acknowledgment of Termination of Employment. Hansen acknowledges that as of the date of this Agreement, his employment with the Company has been terminated, and any arrangements, agreements and understandings between him and the Company relating in any way to Hansen's employment by the Company or services on behalf of the Company, are terminated and no longer of any force and effect, except to the extent hereafter provided. Hansen also acknowledges that he shall be entitled to no further compensation or benefits from the Company under any such employment arrangements, agreements or understandings with the Company, except for the post-employment benefits and payments described in this Agreement as well as pursuant to stock and any other equity interests Hansen holds in Company. In conjunction with the termination of his employment with the Company, Hansen hereby resigns in all capacities as an officer and employee of the Company, and does thereby relinquish any of the powers, duties or authorities otherwise bestowed upon an officer or employee under either any such employment arrangements he may have had with the Company, or under applicable federal law or the laws of the State of Nevada; it being agreed, however, Hansen's position as a member of the Company's Board of Directors may continue in accordance with Nevada law and the Company's governing charter and bylaws, and provided further that Hansen shall resign from his position on the Company's Board of Directors on the earlier of the adoption by the Board of a new business plan and the next annual meeting of shareholders. The parties further agree that Hansen's resignation and termination of employment are not related to or as a result of, a disagreement relating to the Company's operations, policies or practices. Hansen and the Company shall cooperate with each other in the development and distribution of all news releases and other public disclosures concerning the termination of Hansen's employment and this Agreement; and neither Hansen nor the Company shall issue any news releases or make any other public disclosure regarding the same without the prior consent of the other party, unless such is required by law upon the written advice of counsel or is in response to published newspaper or other mass media reports, in which such latter event any statements made shall be consistent with prior statements agreed to by the other party.

(b) Post-Employment Consulting Services. After the Effective Date, and during a transition period from the Effective Date through December 31, 2020 (the "**Transition Period**"), Hansen shall make himself available to provide such strategic consulting services to the Company as are reasonably requested by the Company, from time to time; it being agreed and understood, however, that such services shall not be required on a full-time basis and shall not unreasonably interfere with any subsequent employment obtained by Hansen. In return for Hansen agreeing to be available to provide such consulting services and for other good and valuable consideration provided in this Agreement, the Company agrees to pay Hansen the aggregate amount of $250,000, net of applicable payroll deductions, if required (the "**Consulting Payments**"), in equal monthly installments (or pro rata amounts for periods less than a calendar month) at the end of each calendar month during the Transition Period. Regardless of whether Company requests any consulting services, all Consulting Payments are due to Hansen.

(c) Vesting of Restricted Stock Units. After the Effective Date, all outstanding restricted stock units ("**RSU's**") previously awarded to Hansen prior to the Effective Date will be one hundred percent (100%) vested, provided, however, that all existing terms and conditions with respect to such RSU's, other than vesting, shall remain in full force and effect.

(d) Grant of Common Shares. Promptly after the Effective Date, the Company agrees to issue to Hansen $150,000 in fair market value of the Company's Common Shares (the "**Awarded Common Shares**"), as such fair market value is determined as of the Effective Date, and in the good faith discretion of the Company's Board of Directors.

(e) Payment in Full. Hansen acknowledges and agrees that the payments and benefits provided for in Paragraphs 2(b) through 2(d) above constitute payment in full for any compensation, equity awards or any and all other benefits that may be due to him during or following his employment by the Company, to which Hansen agrees he is not otherwise entitled and which constitute consideration for the General Releases set forth in Paragraphs 3 and 4 of this Agreement, which collectively release (inter alia) the Company from any entitlement due to Hansen.

(f) Currently Held Stock. Company agrees that, notwithstanding anything to the contrary herein, nothing in this Agreement shall in any way diminish or negatively affect Hansen's currently held stock or other equity interests in Company nor shall it waive any rights Hansen holds with respect to stock or other equity interests he holds in the Company.

3. General Release: In exchange for the payments and other consideration provided for in this Agreement, Hansen hereby fully, forever, irrevocably and unconditionally releases, remises, settles and completely and finally discharges any and all claims and rights, known or unknown, which he had, now has, or hereafter may have against Company, or its respective predecessors, successors and assigns (as well as its respective past or present, officers, directors, agents, representatives or employees and their respective successors and assigns, heirs, executors, and personal or legal representatives) ("**Released Parties**"), based on any act, event, or omission occurring before the execution of this Agreement, including but not limited to, any events related to, arising out of or in connection with Hansen's employment with Company, his separation from employment, and/or his status as a stockholder and/or officer of Company through the Termination Date. Hansen specifically waives, releases and gives up any and all claims arising from or relating to his employment and separation from Company based on any act, event, or omission occurring before the execution of this Agreement, including but not limited to any claim which could be asserted now or in the future under (a) the common law, including but not limited to theories of breach of express or implied contract or duty, tort, defamation, or violation of public policy; (b) any policies, practices, or procedures of Company; (c) any federal, state and/or local statute or regulations, including but not limited to: the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. § 1001 et seq.; the Americans with Disabilities Act, 42 U.S.C. § 12101, et seq.; Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000 (e), et seq.; the Equal Pay Act, 29 U.S.C. § 206 (d), et seq.; the Family and Medical Leave Act, 29 U.S.C. § 2601, et seq.; (d) any contract of employment, express or implied; (e) any provision of the Constitution or laws of the United States, the state of Colorado or any other state; (f) any and all claims related to Hansen's status as a stockholder and/or director of Company; (g) any and all claims or actions for attorneys' fees; and (h) any provision of any other law, common or statutory, of the United States, Colorado, or any other state, including but not limited to the Colorado Anti-Discrimination Act, the Colorado Labor Peace Act, and the Colorado Wage Claim Act. Nothing in this Agreement infringes on Hansen's ability to testify, assist or participate in an investigation, hearing or proceeding conducted by or to file a charge or complaint of discrimination with the U.S. Equal Employment Opportunity Commission or comparable state or local agencies. Hansen agrees that should any class or collective action lawsuit in which he may be a participant be brought against the Company or the Released Parties, he will not act in any representative capacity in any way. Hansen also agrees that if any action is pursued on his behalf or in his name by any governmental agency or otherwise, he foregoes, releases and will not seek any claims to personal injunctive relief or remuneration or monetary payment from the Company or any Released Party in connection with any such matter. Hansen also acknowledges that as of the date of this Agreement he has not been denied any leave or benefit requested and has received appropriate pay by Company for all hours worked. The release provisions of this Agreement will not be applicable to (i) the rights and benefits to be paid to or received by Hansen under this Agreement, (ii) rights to vested or accrued benefits under benefit plans and programs in which Hansen is a participant and is eligible to receive such benefits through the Effective Date, (iii) rights to indemnification as set forth in Section 6 of this Agreement, including, without limitation, any rights Hansen has or may have to directors and officers insurance coverage and defense, or (iv) rights to seek or obtain unemployment compensation for which Hansen may be eligible under applicable law.

4. Release of Age Discrimination Claims under the Age Discrimination in Employment Act and the Older Workers Benefit Protection Act. Hansen acknowledges and agrees that he is waiving any claims against the Released Parties under the Age Discrimination in Employment Act and the Older Workers Benefit Protection Act, and that:

(a) he is receiving consideration which is in addition to anything of value to which he otherwise would have been entitled;

(b) he fully understands the terms of this Agreement, and that he enters into it voluntarily without any coercion on the part of any person or entity;

(c) he was given adequate time to consider this Agreement and all implications thereof and to freely and fully consult with and seek the advice of whomever he deemed appropriate and has done so;

(d) he was advised in writing to consult an attorney before signing this Agreement;

(e) he was advised that he had twenty-one (21) calendar days within which to consider this Agreement before signing it; and

(f) he has seven (7) calendar days after executing this Agreement within which to revoke this Agreement. If the seventh day is a weekend or national holiday, Hansen has until the next business day to revoke. If Hansen elects to revoke this Agreement, Hansen agrees to notify Joseph P. Galda, Esquire, outside general counsel to the Company, at 40 East Montgomery Avenue, LTW 220, Ardmore, PA 19003, in writing, sent by Certified Mail or electronic mail, of his revocation. Any determination of whether Hansen's revocation was timely shall be determined by the date of actual receipt by Joseph Galda, Esquire.

5. Restrictive Covenants. For and in consideration of the compensation, benefits and equity received by Hansen on or prior to the Effective Date, and to be received by the Hansen under this Agreement, Hansen agrees as follows:

(a) Confidential Information.

(i) Hansen acknowledges during the course of his employment with the Company and at any time thereafter during the Transition Period and during the time he remains on the Board of Directors of the Company, he will have access to and be entrusted with "**Confidential Information**," consisting of, but not limited to: (A) information relating to customers, clients, vendors, suppliers, consultants, agents, partners, stockholders or investors, including, but not limited to, contact information, preferences, orders, product usage, product volumes, pricing, promotions, sales activity, contract terms, and contract expiration dates; (B) designs, inspirations and/or descriptions, copy, product names, working project descriptions, specifications, components, pricing, and manufacturing processes; (C) financial information (such as profit margins, budgets, projections, sales, forecasts, cost of goods, and financing sources); (D) strategic business information (such as market share, current customer information, potential customer information, pricing and cost data, strategic manufacturing, supply or production data, business methods, business plans, technical know-how, trademarks, and other intellectual property of the Company); (E) private employee records (such as personnel files, wage records, contact information, and medical information); (F) marketing information (including customer and subscriber lists, sales and marketing plans), advertising materials; (G) information relating to business plans, business planning, strategies, expansion planning, legal policies and procedures, ongoing legal matters; (H) computer programs, source codes, data bases; and (I) any other information or materials relating to the Company's affairs that are not otherwise publicly available through filings with the SEC.

(ii) Notwithstanding the foregoing, Confidential Information does not include information: (A) that is generally available to the public in filings made with the SEC or otherwise, other than through a breach of this Agreement by Hansen; (B) that is of public record or filed with any public agency; (C) that Hansen can demonstrate was developed by or on behalf of Hansen independent of Confidential Information; (D) that was obtained by Hansen without restriction from a third party who had a legal right to make such disclosure; or (E)) that Hansen can demonstrate was known to him at the time of its disclosure without an existing duty to protect the information.

(iii) Hansen acknowledges that Confidential Information is secret, confidential, and proprietary to the Company and/or its affiliates and will have been disclosed to Hansen in confidence and trust for the sole purpose of using it for the sole benefit of the Company, its affiliates, and/or its customers. Hansen also acknowledges that Confidential Information is valuable to the Company, of a unique and special nature, and important to the Company in competing in the marketplace. Accordingly, Hansen agrees that in all instances he will not (except as expressly permitted under this Agreement or as expressly authorized in writing by an authorized executive officer of the Company), divulge any Confidential Information to or use any Confidential Information for any person or entity, and will not permit his agents, employees, representatives, or affiliates to so divulge or use any Confidential Information.

(iv) Upon the expiration of the Transition Period, or at any other time upon the Company's request, Hansen agrees to deliver immediately to the Company all property of the Company. This includes all physical property, including but not limited to keys, access cards, credit cards, phones, tablets, laptops, computers, computer disks or storage devices. This obligation also includes the return of all originals and copies of documents, records, data, information, notes, notebooks, reports, memoranda, manuals and presentations containing Confidential Information obtained by Hansen or accessed by Hansen during or after the course of Hansen's employment or with the Company (collectively, "**Company Information**"). This obligation also includes the return of Company Information and property stored on any personally owned storage device used by Hansen (including Hansen's computer, personal, laptop, tablet, or phone, and including storage in the cloud), as directed by the Company's information technology department.

(v) From the date hereof, and at all times hereafter, Hansen agrees to take all reasonable steps to protect the Company's Confidential Information. Such steps shall include but not be limited to: (A) not copy or transfer any Confidential Information onto his personal computer, personal e-mail, personal online storage, or any personal media device; (B) not share his personal password or login codes with anyone; (C) not maintain copies of any Confidential Information in any place other than the Company's offices or servers; (D) not post, blog about, or otherwise use such Confidential Information in any social media communication, whether it be YouTube, LinkedIn, Facebook, SnapChat, Instagram, or other website or vehicle not yet created; (E) transport Confidential Information in sealed envelopes or folders marked "confidential" or in password protected files; (F) not discuss Confidential Information in public places where the conversation might be overheard; and (G) not discuss Confidential Information with friends or family members, either verbally or in written communications of any type.

(b) Non-Solicitation of Employees or Customers/Non-Competition.

(i) Hansen agrees that, for a period of twenty-four (24) months after the Effective Date, for any reason, not to directly or indirectly, in any manner, other than for the benefit of the Company: (A) call upon, solicit, divert or take away any of the customers, business, or prospective customers of the Company, or suppliers, or request or cause any of the above to cancel, terminate or reduce any part or their relationship with the Company or refuse to enter into any business relationship with the Company, and/or: (B) engage in any business with any customers or suppliers of the Company that may in any manner cause or influence such customer and/or supplier to reduce the level or scope of its then existing business relationship with the Company, and/or (C) solicit, entice or attempt to persuade any other employee, agent or consultant of the Company to leave the services of the Company for any reason or take any other action that may cause any such individual to terminate his or her employment with, or otherwise cease his, her or its relationship with, the Company, or assist in such hiring or engagement by another person or business entity.

(ii) Hansen agrees that, for a period of twenty-four (24) months after the Effective Date, not to directly or indirectly, in any manner, operate, manage, control, engage in, participate in, invest in, permit his name to be used by, act as a consultant or advisor to, render services for (alone or in association with any other person or entity), or otherwise assist any person or entity that engages in or owns, invests in, operates, manages or controls any venture or enterprise which is located within 100 miles from: any location at which the Company operates, or any facility or office of the Company; and which, directly or indirectly, wholly or partly, competes with the Company; provided, however, that this Section 5(b)(ii) does not prohibit Hansen from holding a passive investment of not more than three percent (3%) of the outstanding shares of the capital stock of any publicly held corporation.

(c) Standstill Provision. For and in consideration of the mutual covenants and premises contained herein, Hansen agrees that, for a period of twenty-four (24) months after the Effective Date, neither Hansen nor any family member (defined for this purpose to include his spouse and children) or company, partnership or trust in which Hansen (or such family member) owns five (5%) percent or more of its equity or voting interests or for which Hansen serves as an employee, agent, officer, director or partner will: (i) for the purposes of subparagraphs (ii) or (iii) hereafter, acquire, offer to acquire, or agree to acquire, directly or indirectly, by purchase or otherwise, any voting securities or direct or indirect rights or options to acquire any voting securities of the Company; (ii) make, or in any way participate, directly or indirectly, in any "solicitation" of "proxies" to vote (as such terms are interpreted in the proxy rules of the Securities and Exchange Commission), or seek to advise or influence any person or entity with respect to the voting of any voting securities of the Company, or (iii) form, join or in any way participate in a "group" within the meaning of Section 13(d) (3) of the 1934 Act with respect to any voting securities of the Company for the purpose of seeking to control the management, Board of Directors or policies of the Company. Nothing in this Paragraph 5 (c) Standstill Provision shall restrict Hansen's ability to vote pursuant to his stock or other equity intestests that he currently holds or receives pursuant to this Agreement. Nor shall anything in this Paragraph 5(c) Standstill Provision prevent Hansen from serving as a member of the Company's Board of Directors, voting as a member of the Company's Board of Directors, or in any other way restrict Hansen from performing his duties as a member of the Company's Board of Directors, without limitation.

(d) Enforcement of Agreement; Injunctive Relief; Attorneys' Fees and Expenses. Hansen acknowledges that violation of Paragraph 5 of this Agreement will cause immediate and irreparable damage to Company, entitling it to injunctive relief. Hansen specifically consents to the issuance of temporary, preliminary, and permanent injunctive relief to enforce the terms of this Agreement. In addition to injunctive relief, Company is entitled to all money damages available under the law.

6. Indemnification. To the fullest extent permitted by applicable law, subject to applicable limitations, including those imposed by the Dodd-Frank Wall Street Reform and Protection Act and the regulations promulgated thereunder, Company shall indemnify, defend, and hold harmless Hansen from and against any and all claims, demands, actions, causes of action, liabilities, losses, judgments, fines, costs and expenses (including reasonable attorneys' fees and settlement expenses) arising from or relating to his service or status as an officer, director, employee, agent or representative of Company or any affiliate of Company or in any other capacity in which Hansen serves or has served at the request of, or for the benefit of, Company or its affiliates. Company's obligations under this Section shall be in addition to, and not in derogation of, any rights Hansen may have against Company to indemnification or advancement of expenses, whether by statute, contract, by-laws or otherwise.

7. Non-Disparagement. Hansen and Company agree not to defame or disparage each other, or any of its products, services, policies, practices, finances, financial conditions, capabilities or other aspect of any of its businesses, in any medium to any person or entity without limitation in time. Notwithstanding this provision, Hansen may confer in confidence with legal representatives and make truthful statements in legal proceedings, depositions or as otherwise required by law.

8. Provisions regarding the Awarded Common Shares.

(a) Representations and Warranties of Hansen. In connection with the Awarded Common Shares, Hansen makes the following representations and warranties to the Company:

(i) Hansen has sufficient experience in business, financial and investment matters to be able to evaluate the risks involved in the acquisition of the Awarded Common Shares and to make an informed investment decision with respect thereto. Hansen can afford the complete loss of the value of the Awarded Common Shares and is able to bear the economic risk of holding the Awarded Common Shares for an indefinite period.

(ii) Hansen is acquiring these securities for investment for Hansen's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "**Securities Act**") or under any applicable provision of state law. Hansen does not have any present intention to transfer the Awarded Common Shares to any third party.

(iii) Hansen understands that the Awarded Common Shares have not been registered under the Securities Act by reason of a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Hansen's investment intent as expressed herein.

(iv) Hansen further acknowledges and understands that the Awarded Common Shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Hansen further acknowledges and understands that the Company is under no obligation to register the Awarded Common Shares. Hansen understands that the certificate(s) evidencing the Awarded Common Shares will be imprinted with a legend which prohibits the transfer thereof unless they are registered or such registration is not required in the opinion of counsel for the Company.

(v) Hansen is familiar with the provisions of Rules 144 promulgated under the Securities Act, which, in substance, permits limited public resale of "restricted securities" acquired, directly or indirectly, from the issuer of the securities (or from an affiliate of such issuer), in a non-public offering subject to the satisfaction of certain conditions. Hansen understands that the Company provides no assurances as to whether Hansen will be able to resell any or all of such Awarded Common Shares, pursuant to Rule 144, which rules requires, among other things, that the Company be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), that resales of securities take place only after the holder has held the Awarded Common Shares for certain specified time periods, and under certain circumstances, that resales of securities be limited in volume and take place only pursuant to brokered transactions.

(b) Restrictive Legends and Stop-Transfer Orders.

(i) Legends. The certificate or certificates representing the Awarded Common Shares, shall bear the following legends (as well as any legends required by applicable state and federal corporate and securities laws):

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, OR ANY STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE PLEDGED, HYPOTHECATED, SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH PLEDGE, HYPOTHECATION, SALE OR TRANSFER IS EXEMPT THEREFROM UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

9. Compliance with tax rules; Withholding. To the extent required under applicable federal and state laws, Form(s) W-2 will be issued to Hansen for any payments or other benefits received under this Agreement. The Company reserves the right to withhold, in accordance with any applicable laws, from any consideration payable or property or securities issued to Hansen under this Agreement, including the vesting of the RSU's and the grant of the Awarded Common Shares, any taxes the Company reasonably determines is required to be withheld by federal, state or local law. If the amount of any consideration payable or property or securities issued to Hansen is insufficient to pay such taxes or if no cash consideration is payable to Hansen, upon the request of the Company, Hansen will pay to the Company an amount sufficient for the Company to satisfy any applicable federal, state or local tax withholding requirements.

10. Complete Bar. Except as provided herein, Hansen agrees that the parties released above in Paragraphs 3 and 4 may plead this Agreement as a complete bar to any action or suit before any court or administrative body with respect to any claim released herein.

11. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of Company and its successors and assigns, including any successor via merger or consolidation. This Agreement shall be binding upon and inure to the benefit of Hansen, his heirs and personal representatives. This Agreement is not assignable by Hansen.

12. Entire Agreement. This Agreement contains the entire agreement among the parties, and may be modified only in a written document executed in the same manner as this Agreement, and no agreements, representations, or statements of any party not contained herein shall be binding on such party, except as set forth above.

13. Enforcement. Any party shall have the right specifically to enforce this Agreement, except for provisions which subsequently may be held invalid or unenforceable, and/or obtain money damages for its breach. If either party sues to enforce this Agreement or to recover damages for a breach of this Agreement, the prevailing party to that litigation shall be entitled to reimbursement from the non-prevailing party, actual costs and reasonable attorney fees incurred.

14. Full Knowledge. Hansen warrants, represents and agrees that in executing this Agreement, he does so with full knowledge of any and all rights which he may have with respect to the Released Parties.

15. No Reliance. Hansen further states that he is not relying and has not relied on any representation or statement made by the Released Parties, or any of them, with respect to Hansen's rights or asserted rights.

16. Advice of Counsel. Hansen represents that he has had the opportunity to avail himself of the advice of counsel prior to signing this Agreement and is satisfied with his counsel's advice and that he is executing the Agreement voluntarily and fully intending to be legally bound because, among other things, the Agreement provides valuable benefits to him which he otherwise would not be entitled to receive absent his execution of the Releases herein. Each of the parties hereto has participated and cooperated in the drafting and preparation of this Agreement. Hence, this Agreement shall not be construed against any party.

17. Controlling Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

18. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original with respect to any party whose signature appears thereon and all of which shall together constitute one and the same instrument.

HANSEN ACKNOWLEDGES THAT HE HAS READ THIS AGREEMENT AND THAT HE FULLY KNOWS, UNDERSTANDS AND APPRECIATES THE CONTENTS OF THIS AGREEMENT AND THAT HE EXECUTES THE SAME VOLUNTARILY AND OF HIS FREE WILL.

IN WITNESS WHEREOF, expressly intending to be legally bound hereby, Hansen and Company have executed this Separation and Consulting Agreement on the dates indicated below.

On behalf of Redwood Green Corp.

/s/ Dr. Delon Human

By: Dr. Delon Human
7/20/2020

Christopher A. Hansen

/s/ Christopher Hansen

By: Christopher A. Hansen
7/20/2020

Exhibit 10.12

FIRST COLOMBIA DEVELOPMENT CORP.
2019 OMNIBUS INCENTIVE PLAN

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FIRST COLOMBIA DEVELOPMENT CORP.
2019 OMNIBUS INCENTIVE PLAN

1. Purpose of Plan.

The purpose of the First Colombia Development Corp. 2019 Omnibus Incentive Plan (this "Plan") is to advance the interests of First Colombia Development Corp., a Nevada corporation (the "Company"), and its stockholders by enabling the Company and its Subsidiaries to attract and retain qualified individuals to perform services for the Company and its Subsidiaries, providing incentive compensation for such individuals that is linked to the growth and profitability of the Company and increases in stockholder value and aligning the interests of such individuals with the interests of its stockholders through opportunities for equity participation in the Company.

2. Definitions.

The following terms will have the meanings set forth below, unless the context clearly otherwise requires. Terms defined elsewhere in this Plan will have the same meaning throughout this Plan.

2.1 "Adverse Action" means any action or conduct by a Participant that the Committee, in its sole discretion, determines to be injurious, detrimental, prejudicial or adverse to the interests of the Company or any Subsidiary, including: (a) disclosing confidential information of the Company or any Subsidiary to any person not authorized by the Company or Subsidiary to receive it, (b) engaging, directly or indirectly, in any commercial activity that in the judgment of the Committee competes with the business of the Company or any Subsidiary or (c) interfering with the relationships of the Company or any Subsidiary and their respective employees, independent contractors, customers, prospective customers and vendors.

2.2 "Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with, such Person where "control" will have the meaning given such term under Rule 405 of the Securities Act.

2.3 "Applicable Law" means any applicable law, including without limitation, (a) provisions of the Code, the Securities Act, the Exchange Act and any rules or regulations thereunder; (b) corporate, securities, tax or other laws, statutes, rules, requirements or regulations, whether federal, state, local or foreign; and (c) rules of any securities exchange, national market system or automated quotation system on which the shares of Common Stock are listed, quoted or traded.

2.4 "Award" means, individually or collectively, an Option, Stock Appreciation Right, Restricted Stock Award, Restricted Stock Unit, Deferred Stock Unit, Performance Award, Non-Employee Director Award, or Other Stock-Based Award, in each case granted to an Eligible Recipient pursuant to this Plan.

2.5 "Award Agreement" means either: (a) a written or electronic (as provided in Section 22.7) agreement entered into by the Company and a Participant setting forth the terms and provisions applicable to an Award granted under this Plan, including any amendment or modification thereof, or (b) a written or electronic (as provided in Section 22.7) statement issued by the Company to a Participant describing the terms and provisions of such an Award, including any amendment or modification thereof.

2.6 "Board" means the Board of Directors of the Company.

2.7 "Broker Exercise Notice" means a written notice pursuant to which a Participant, upon exercise of an Option, irrevocably instructs a broker or dealer to sell a sufficient number of shares of Common Stock to pay all or a portion of the exercise price of the Option or any related withholding tax obligations and remit such sums to the Company and directs the Company to deliver shares of Common Stock to be issued upon such exercise directly to such broker or dealer or its nominee.

2.8 "Cause" means, unless otherwise provided in an Award Agreement, (a) "Cause" as defined in any employment, consulting, severance or similar agreement between the Participant and the Company or one of its Subsidiaries or Affiliates (an "Individual Agreement"), or (b) if there is no such Individual Agreement or if it does not define Cause: (i) dishonesty, fraud, misrepresentation, embezzlement or deliberate injury or attempted injury, in each case related to the Company or any Subsidiary; (ii) any unlawful or criminal activity of a serious nature; (iii) any intentional and deliberate breach of a duty or duties that, individually or in the aggregate, are material in relation to the Participant's overall duties; (iv) any material breach by a Participant of any employment, service, confidentiality, non-compete or non-solicitation agreement entered into with the Company or any Subsidiary; or (v) before a Change in Control, such other events as will be determined by the Committee. Before a Change in Control, the Committee will, unless otherwise provided in an Individual Agreement, have the sole discretion to determine whether "Cause" exists with respect to subclauses (i), (ii), (iii), (iv) or (v) above, and its determination will be final.

2.9 "Change in Control" means, unless otherwise provided in an Award Agreement or any Individual Agreement, and except as provided in Section 18, an event described in Section 15.1 of this Plan.

2.10 "Code" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Code herein will be deemed to include a reference to any applicable regulations thereunder and any successor or amended section of the Code.

2.11 "Committee" means the Board or, if the Board so delegates, the Compensation Committee of the Board or a subcommittee thereof, or any other committee delegated authority by the Board to administer this Plan. If the Board determines appropriate, such committee may be comprised solely of directors designated by the Board to administer this Plan who are (a) "non-employee directors" within the meaning of Rule 16b-3 under the Exchange Act, and (b) "independent directors" within the meaning of the rules of the NYSE American (or other applicable exchange or market on which the Common Stock may be traded or quoted). The members of the Committee will be appointed from time to time by and will serve at the discretion of the Board. Any action duly taken by the Committee will be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements of membership provided herein.

2.12 "Common Stock" means the common stock of the Company, par value $_____ per share, or the number and kind of shares of stock or other securities into which such Common Stock may be changed in accordance with Section 4.4 of this Plan.

2.13 "Company" means First Colombia Development Corp., Inc., a Nevada corporation, and any successor thereto as provided in Section 22.5 of this Plan.

2.14 "Consultant" means a person engaged to provide consulting or advisory services (other than as an Employee or a Director) to the Company or any Subsidiary that: (a) are not in connection with the offer and sale of the Company's securities in a capital raising transaction and (b) do not directly or indirectly promote or maintain a market for the Company's securities.

2.15 "Deferred Stock Unit*"* means a right granted to an Eligible Recipient pursuant to Section 8 of this Plan to receive shares of Common Stock (or the equivalent value in cash or other property if the Committee so provides) at a future time as determined by the Committee, or as determined by the Participant within guidelines established by the Committee in the case of voluntary deferral elections.

2.16 "Director" means a member of the Board.

2.17 "Disability" means, unless otherwise provided in an Award Agreement, with respect to a Participant who is a party to an Individual Agreement, which agreement contains a definition of "disability" or "permanent disability" (or words of like import) for purposes of termination of employment thereunder by the Company, "disability" or "permanent disability" as defined in the most recent of such agreements; or in all other cases, means the disability of the Participant such as would entitle the Participant to receive disability income benefits pursuant to the long-term disability plan of the Company or Subsidiary then covering the Participant or, if no such plan exists or is applicable to the Participant, the permanent and total disability of the Participant within the meaning of Section 22(e)(3) of the Code.

2.18 "Dividend Equivalents" has the meaning set forth in Section 3.2(l) of this Plan.

2.19 "Effective Date" means _____ or such later date as this Plan is initially approved by the Company's stockholders.

2.20 "Eligible Recipients" means all Employees, all Non-Employee Directors and all Consultants.

2.21 "Employee" means any individual performing services for the Company or a Subsidiary and designated as an employee of the Company or a Subsidiary on the payroll records thereof. An Employee will not include any individual during any period he or she is classified or treated by the Company or Subsidiary as an independent contractor, a consultant, or any employee of an employment, consulting or temporary agency or any other entity other than the Company or Subsidiary, without regard to whether such individual is subsequently determined to have been, or is subsequently retroactively reclassified as a common-law employee of the Company or Subsidiary during such period. An individual will not cease to be an Employee in the case of: (a) any leave of absence approved by the Company, or (b) transfers between locations of the Company or between the Company or any Subsidiaries. For purposes of Incentive Stock Options, no such leave may exceed ninety (90) days, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company or a Subsidiary, as applicable, is not so guaranteed, then three (3) months following the ninety-first (91st) day of such leave, any Incentive Stock Option held by a Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Non-Statutory Stock Option. Neither service as a Director nor payment of a Director's fee by the Company will be sufficient to constitute "employment" by the Company.

2.22 "Exchange Act" means the Securities Exchange Act of 1934, as amended. Any reference to a section of the Exchange Act herein will be deemed to include a reference to any applicable rules and regulations thereunder and any successor or amended section of the Exchange Act.

2.23 "Fair Market Value" means, with respect to the Common Stock, as of any date a price that is based on the opening, closing, actual, high, low, or average selling prices of a share of Common Stock as reported on the NYSE American or other established stock exchange (or exchanges) or if the Common Stock is not so listed, admitted to unlisted trading privileges or reported on any national exchange, then as reported by the OTC Bulletin Board, OTC Markets or other comparable quotation service, on the applicable date, the preceding trading day, the next succeeding trading day, or an average of trading days that is within thirty (30) days before or after the applicable valuation date, as determined by the Committee in its discretion, provided that with respect to establishing the exercise price of an Option or Stock Appreciation Right, the Committee shall irrevocably commit to grant such Award prior to the period during which the Fair Market Value is determined. Unless the Committee determines otherwise, Fair Market Value shall be deemed to be equal to the closing sale price of the Common Stock as of the immediately preceding trading date at the end of the regular trading session, as reported by the NYSE American or any national securities exchange on which the Common Stock is then listed (or, if no shares were traded on such date, as of the next preceding date on which there was such a trade) or if the Common Stock is not so listed, admitted to unlisted trading privileges or reported on any national exchange, the closing sale price as of the immediately preceding trading date at the end of the regular trading session, as reported by the OTC Bulletin Board, OTC Markets or other comparable quotation service (or, if no shares were traded or quoted on such date, as of the next preceding date on which there was such a trade or quote). In the event the Common Stock is not publicly traded at the time a determination of its value is required to be made hereunder, the determination of Fair Market Value shall be made by the Committee in such manner as it deems appropriate and in good faith in the exercise of its reasonable discretion, and consistent with the definition of "fair market value" under Section 409A of the Code. If determined by the Committee, such determination will be final, conclusive and binding for all purposes and on all persons, including the Company, the stockholders of the Company, the Participants and their respective successors-in-interest. No member of the Committee will be liable for any determination regarding the fair market value of the Common Stock that is made in good faith.

2.24 "Grant Date" means the date an Award is granted to a Participant pursuant to this Plan and as determined pursuant to Section 5 of this Plan.

2.25 "Incentive Stock Option" means a right to purchase Common Stock granted to an Employee pursuant to Section 6 of this Plan that is designated as and intended to meet the requirements of an "incentive stock option" within the meaning of Section 422 of the Code.

2.26 "Individual Agreement" has the meaning set forth in Section 2.8 of this Plan.

2.27 "Non-Employee Director" means a Director who is not an Employee.

2.28 "Non-Employee Director Award" means any Award granted, whether singly, in combination, or in tandem, to an Eligible Recipient who is a Non-Employee Director, pursuant to such applicable terms, conditions and limitations as the Board or Committee may establish in accordance with this Plan, including any Non-Employee Director Option.

2.29 "Non-Employee Director Option" means a Non-Statutory Stock Option granted to a Non-Employee Director pursuant to Section 10 of this Plan.

2.30 "Non-Statutory Stock Option" means a right to purchase Common Stock granted to an Eligible Recipient pursuant to Section 6 of this Plan that is not intended to meet the requirements of or does not qualify as an Incentive Stock Option.

2.31 "Option" means an Incentive Stock Option or a Non-Statutory Stock Option, including a Non-Employee Director Option.

2.32 "Other Stock-Based Award" means an Award, denominated in Shares, not otherwise described by the terms of this Plan, granted pursuant to Section 11 of this Plan.

2.33 "Participant" means an Eligible Recipient who receives one or more Awards under this Plan.

2.34 "Performance Award" means a right granted to an Eligible Recipient pursuant to Section 9 of this Plan to receive an amount of cash, number of shares of Common Stock, or a combination of both, contingent upon and the value of which at the time it is payable is determined as a function of the extent of the achievement of one or more Performance Goals during a specified Performance Period or the achievement of other objectives during a specified period.

2.35 "Performance Goals" mean with respect to any applicable Award, one or more targets, goals or levels of attainment required to be achieved during the specified Performance Period, as set forth in the related Award Agreement.

2.36 "Performance Period" means the period of time, as determined by the Committee, during which the Performance Goals must be met in order to determine the degree of payout or vesting with respect to an Award.

2.37 "Period of Restriction" means the period when a Restricted Stock Award or Restricted Stock Units are subject to a substantial risk of forfeiture (based on the passage of time, the achievement of Performance Goals, or upon the occurrence of other events as determined by the Committee, in its discretion), as provided in Section 8 of this Plan.

2.38 "Person" means an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or any other entity of whatever nature.

2.39 "Plan" means the First Colombia Development Corp. 2019 Omnibus Incentive Plan, as may be amended from time to time.

2.40 "Plan Year" means the Company's fiscal year.

2.41 "Previously Acquired Shares" means shares of Common Stock that are already owned by the Participant or, with respect to any Award, that are to be issued to the Participant upon the grant, exercise, vesting or settlement of such Award.

2.42 "Restricted Stock Award" means an award of Common Stock granted to an Eligible Recipient pursuant to Section 8 of this Plan that is subject to the restrictions on transferability and the risk of forfeiture imposed by the provisions of such Section 8.

2.43 "Restricted Stock Unit" means an award denominated in shares of Common Stock granted to an Eligible Recipient pursuant to Section 8 of this Plan.

2.44 "Retirement," means, unless otherwise defined in the Award Agreement or in an Individual Agreement between the Participant and the Company or one of its Subsidiaries or Affiliates, "Retirement" as defined from time to time for purposes of this Plan by the Committee or by the Company's chief human resources officer or other person performing that function or, if not so defined, means voluntary termination of employment or service by the Participant on or after the date the Participant reaches age fifty-five (55) with the present intention to leave the Company's industry or to leave the general workforce.

2.45 "Securities Act" means the Securities Act of 1933, as amended. Any reference to a section of the Securities Act herein will be deemed to include a reference to any applicable rules and regulations thereunder and any successor or amended section of the Securities Act.

2.46 "Stock Appreciation Right" means a right granted to an Eligible Recipient pursuant to Section 7 of this Plan to receive a payment from the Company upon exercise, in the form of shares of Common Stock, cash or a combination of both, equal to the difference between the Fair Market Value of one or more shares of Common Stock and the grant price of such shares under the terms of such Stock Appreciation Right.

2.47 "Stock-Based Award" means any Award, denominated in Shares, made pursuant to this Plan, including Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Deferred Stock Units, Performance Awards or Other Stock-Based Awards.

2.48 "Subsidiary" means any corporation or other entity, whether domestic or foreign, in which the Company has or obtains, directly or indirectly, an interest of more than fifty percent (50%) by reason of stock ownership or otherwise.

2.49 "Tax Date" means the date any withholding or employment related tax obligation arises under the Code or any Applicable Law for a Participant with respect to an Award.

2.50 "Tax Laws" has the meaning set forth in Section 22.8 of this Plan.

3. Plan Administration.

3.1 The Committee. The Plan will be administered by the Committee. The Committee will act by majority approval of the members at a meeting or by unanimous written consent, and a majority of the members of the Committee will constitute a quorum. The Committee may exercise its duties, power and authority under this Plan in its sole discretion without the consent of any Participant or other party, unless this Plan specifically provides otherwise. The Committee will not be obligated to treat Participants or Eligible Recipients uniformly, and determinations made under this Plan may be made by the Committee selectively among Participants or Eligible Recipients, whether or not such Participants and Eligible Recipients are similarly situated. Each determination, interpretation or other action made or taken by the Committee pursuant to the provisions of this Plan will be final, conclusive and binding for all purposes and on all persons, and no member of the Committee will be liable for any action or determination made in good faith with respect to this Plan or any Award granted under this Plan.

3.2 Authority of the Committee. In accordance with and subject to the provisions of this Plan, the Committee will have full and exclusive discretionary power and authority to take such actions as it deems necessary and advisable with respect to the administration of this Plan, including the following:

(a) To designate the Eligible Recipients to be selected as Participants;

(b) To determine the nature, extent and terms of the Awards to be made to each Participant, including the amount of cash or number of shares of Common Stock to be subject to each Award, any exercise price or grant price, the manner in which Awards will vest, become exercisable, settled or paid out and whether Awards will be granted in tandem with other Awards, and the form of Award Agreement, if any, evidencing such Award;

(c) To determine the time or times when Awards will be granted;

(d) To determine the duration of each Award;

(e) To determine the terms, restrictions and other conditions to which the grant of an Award or the payment or vesting of Awards may be subject;

(f) To construe and interpret this Plan and Awards granted under it, and to establish, amend and revoke rules and regulations for its administration and in so doing, to correct any defect, omission, or inconsistency in this Plan or in an Award Agreement, in a manner and to the extent it will deem necessary or expedient to make this Plan fully effective;

(g) To determine Fair Market Value in accordance with Section 2.23 of this Plan;

(h) To amend this Plan or any Award Agreement, as provided in this Plan;

(i) To adopt subplans or special provisions applicable to Awards regulated by the laws of a jurisdiction other than, and outside of, the United States, which except as otherwise provided in this Plan, such subplans or special provisions may take precedence over other provisions of this Plan;

(j) To authorize any person to execute on behalf of the Company any Award Agreement or any other instrument required to effect the grant of an Award previously granted by the Committee;

(k) To determine whether Awards will be settled in shares of Common Stock, cash or in any combination thereof;

(l) To determine whether Awards will be adjusted for dividend equivalents, with "Dividend Equivalents" meaning a credit, made at the discretion of the Committee, to the account of a Participant in an amount equal to the cash dividends paid on one share of Common Stock for each share of Common Stock represented by an Award held by such Participant, subject to Section 12 of this Plan and any other provision of this Plan, and which Dividend Equivalents may be subject to the same conditions and restrictions as the Awards to which they attach and may be settled in the form of cash, shares of Common Stock, or in any combination of both; and

(m) To impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by a Participant or other subsequent transfers by the Participant of any shares of Common Stock, including restrictions under an insider trading policy, stock ownership guidelines, restrictions as to the use of a specified brokerage firm for such resales or other transfers and other restrictions designed to increase equity ownership by Participants or otherwise align the interests of Participants with the Company's stockholders.

3.3 Delegation. To the extent permitted by Applicable Law, the Committee may delegate to one or more of its members or to one or more officers of the Company or any Subsidiary or to one or more agents or advisors such administrative duties or powers as it may deem advisable, and the Committee or any individuals to whom it has delegated duties or powers as aforesaid may employ one or more individuals to render advice with respect to any responsibility the Committee or such individuals may have under this Plan. The Committee may, by resolution, authorize one or more directors of the Company or one or more officers of the Company to do one or both of the following on the same basis as can the Committee: (a) designate Eligible Recipients to be recipients of Awards pursuant to this Plan; and (b) determine the size of any such Awards; provided, however, that (x) the Committee will not delegate such responsibilities to any such director(s) or officer(s) for any Awards granted to an Eligible Recipient: (i) who is a Non-Employee Director or who is subject to the reporting and liability provisions of Section 16 under the Exchange Act, or (ii) to whom authority to grant or amend Awards has been delegated hereunder; provided, further; that any delegation of administrative authority will only be permitted to the extent it is permissible under Applicable Law; (y) the resolution providing such authorization will set forth the type of Awards and total number of each type of Awards such director(s) or officer(s) may grant; and (z) such director(s) or officer(s) will report periodically to the Committee regarding the nature and scope of the Awards granted pursuant to the authority delegated. At all times, the delegate appointed under this Section 3.3 will serve in such capacity at the pleasure of the Committee.

3.4 No Re-pricing. Notwithstanding any other provision of this Plan, the Committee may not, without prior approval of the Company's stockholders, seek to effect any re-pricing of any previously granted, "underwater" Option or Stock Appreciation Right by: (a) amending or modifying the terms of the Option or Stock Appreciation Right to lower the exercise price or grant price; (b) canceling the underwater Option or Stock Appreciation Right in exchange for (i) cash; (ii) replacement Options or Stock Appreciation Rights having a lower exercise price or grant price; or (iii) other Awards; or (c) repurchasing the underwater Options or Stock Appreciation Rights and granting new Awards under this Plan. For purposes of this Section 3.4, an Option or Stock Appreciation Right will be deemed to be "underwater" at any time when the Fair Market Value of the Common Stock is less than the exercise price of the Option or grant price of the Stock Appreciation Right.

4. Shares Available for Issuance.

4.1 Maximum Number of Shares Available. Subject to adjustment as provided in Section 4.4 of this Plan, the maximum number of shares of Common Stock that will be available for issuance under this Plan will be _____ shares.

4.2 Limits on Incentive Stock Options and Non-Employee Director Awards. Notwithstanding any other provisions of this Plan to the contrary and subject to adjustment as provided in Section 4.4 of this Plan,

(a) the maximum aggregate number of shares of Common Stock that will be available for issuance pursuant to Incentive Stock Options under this Plan may not exceed _____ shares; and

(b) the maximum aggregate number of shares of Common Stock granted as an Award to any Non-Employee Director in any one Plan Year will be [**100,000**] shares; provided that such limit will not apply to any election of a Non-Employee Director to receive shares of Common Stock in lieu of all or a portion of any annual Board, committee, chair or other retainer, or any meeting fees otherwise payable in cash.

4.3 Accounting for Awards. Shares of Common Stock that are issued under this Plan or that are subject to outstanding Awards will be applied to reduce the maximum number of shares of Common Stock remaining available for issuance under this Plan only to the extent they are used; provided, however, that the full number of shares of Common Stock subject to a stock-settled Stock Appreciation Right or other Stock-Based Award will be counted against the shares authorized for issuance under this Plan, regardless of the number of shares actually issued upon settlement of such Stock Appreciation Right or other Stock-Based Award. Furthermore, any shares of Common Stock withheld to satisfy tax withholding obligations on Awards issued under this Plan, any shares of Common Stock withheld to pay the exercise price or grant price of Awards under this Plan and any shares of Common Stock not issued or delivered as a result of the "net exercise" of an outstanding Option pursuant to Section 6.5 or settlement of a Stock Appreciation Right in shares of Common Stock pursuant to Section 7.6 will be counted against the shares of Common Stock authorized for issuance under this Plan and will not be available again for grant under this Plan. Shares of Common Stock subject to Awards settled in cash will again be available for issuance pursuant to Awards granted under the Plan. Any shares of Common Stock repurchased by the Company on the open market using the proceeds from the exercise of an Award will not increase the number of shares of Common Stock available for future grant of Awards. Any shares of Common Stock related to Awards granted under this Plan that terminate by expiration, forfeiture, cancellation or otherwise without the issuance of the shares of Common Stock, will be available again for grant under this Plan. To the extent permitted by Applicable Law, shares of Common Stock issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form of combination by the Company or a Subsidiary pursuant to Section 20 of this Plan or otherwise will not be counted against shares of Common Stock available for issuance pursuant to this Plan. The shares of Common Stock available for issuance under this Plan may be authorized and unissued shares or treasury shares.

4.4 Adjustments to Shares and Awards.

(a) In the event of any reorganization, merger, consolidation, recapitalization, liquidation, reclassification, stock dividend, stock split, combination of shares, rights offering, divestiture or extraordinary dividend (including a spin off) or any other similar change in the corporate structure or shares of Common Stock the Company, the Committee (or, if the Company is not the surviving corporation in any such transaction, the board of directors of the surviving corporation) will make appropriate adjustment or substitutions (which determination will be conclusive) as to: (i) the number and kind of securities or other property (including cash) available for issuance or payment under this Plan, including the sub-limits set forth in Section 4.2 of this Plan, and (ii) in order to prevent dilution or enlargement of the rights of Participants, the number and kind of securities or other property (including cash) subject to outstanding Awards and the exercise price of outstanding Awards; provided, however, that this Section 4.4 will not limit the authority of the Committee to take action pursuant to Section 15 of this Plan in the event of a Change in Control. The determination of the Committee as to the foregoing adjustments and/or substitutions, if any, will be final, conclusive and binding on Participants under this Plan.

(b) Notwithstanding anything else herein to the contrary, without affecting the number of shares of Common Stock reserved or available hereunder, the limits in Section 4.2 of this Plan, the Committee may authorize the issuance or assumption of benefits under this Plan in connection with any merger, consolidation, acquisition of property or stock or reorganization upon such terms and conditions as it may deem appropriate, subject to compliance with the rules under Sections 422, 424 and 409A of the Code, as and where applicable.

5. Participation.

Participants in this Plan will be those Eligible Recipients who, in the judgment of the Committee, have contributed, are contributing or are expected to contribute to the achievement of the objectives of the Company or its Subsidiaries. Eligible Recipients may be granted from time to time one or more Awards, singly or in combination or in tandem with other Awards, as may be determined by the Committee in its sole discretion. Awards will be deemed to be granted as of the date specified in the grant resolution of the Committee, which date will be the Grant Date of any related Award Agreement with the Participant.

6. Options.

6.1 Grant. An Eligible Recipient may be granted one or more Options under this Plan, and such Options will be subject to such terms and conditions, consistent with the other provisions of this Plan, as may be determined by the Committee in its sole discretion. Incentive Stock Options may be granted solely to eligible Employees of the Company or a Subsidiary. The Committee may designate whether an Option is to be considered an Incentive Stock Option or a Non-Statutory Stock Option. To the extent that any Incentive Stock Option (or portion thereof) granted under this Plan ceases for any reason to qualify as an "incentive stock option" for purposes of Section 422 of the Code, such Incentive Stock Option (or portion thereof) will continue to be outstanding for purposes of this Plan but will thereafter be deemed to be a Non-Statutory Stock Option. Options may be granted to an Eligible Recipient for services provided to a Subsidiary only if, with respect to such Eligible Recipient, the underlying shares of Common Stock constitute "service recipient stock" within the meaning of Treas. Reg. Sec. 1.409A-1(b)(5)(iii) promulgated under the Code.

6.2 Award Agreement. Each Option grant will be evidenced by an Award Agreement that will specify the exercise price of the Option, the maximum duration of the Option, the number of shares of Common Stock to which the Option pertains, the conditions upon which an Option will become vested and exercisable, and such other provisions as the Committee will determine which are not inconsistent with the terms of this Plan. The Award Agreement also will specify whether the Option is intended to be an Incentive Stock Option or a Non-Statutory Stock Option.

6.3 Exercise Price. The per share price to be paid by a Participant upon exercise of an Option granted pursuant to this Section 6 will be determined by the Committee in its sole discretion at the time of the Option grant; provided, however, that such price will not be less than one hundred percent (100%) of the Fair Market Value of one share of Common Stock on the Grant Date (one hundred and ten percent (110%) of the Fair Market Value if, at the time the Incentive Stock Option is granted, the Participant owns, directly or indirectly, more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any parent or subsidiary corporation of the Company).

6.4 Exercisability and Duration. An Option will become exercisable at such times and in such installments and upon such terms and conditions as may be determined by the Committee in its sole discretion at the time of grant, including (a) the achievement of one or more of the Performance Goals; or that (b) the Participant remain in the continuous employment or service with the Company or a Subsidiary for a certain period; provided, however, that no Option may be exercisable after ten (10) years from the Grant Date (five (5) years from the Grant Date in the case of an Incentive Stock Option that is granted to a Participant who owns, directly or indirectly, more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any parent or subsidiary corporation of the Company). Notwithstanding the foregoing, if the exercise of an Option that is exercisable in accordance with its terms is prevented by the provisions of Section 17 of this Plan, the Option will remain exercisable until thirty (30) days after the date such exercise first would no longer be prevented by such provisions, but in any event no later than the expiration date of such Option.

6.5 Payment of Exercise Price.

(a) The total purchase price of the shares of Common Stock to be purchased upon exercise of an Option will be paid entirely in cash (including check, bank draft or money order); provided, however, that the Committee, in its sole discretion and upon terms and conditions established by the Committee, may allow such payments to be made, in whole or in part, by (i) tender of a Broker Exercise Notice; (ii) by tender, either by actual delivery or attestation as to ownership, of Previously Acquired Shares; (iii) a "net exercise" of the Option (as further described in paragraph (b), below); (iv) by a combination of such methods; or (v) any other method approved or accepted by the Committee in its sole discretion. Notwithstanding any other provision of this Plan to the contrary, no Participant who is a Director or an "executive officer" of the Company within the meaning of Section 13(k) of the Exchange Act will be permitted to make payment with respect to any Awards granted under this Plan, or continue any extension of credit with respect to such payment with a loan from the Company or a loan arranged by the Company in violation of Section 13(k) of the Exchange Act.

(b) In the case of a "net exercise" of an Option, the Company will not require a payment of the exercise price of the Option from the Participant but will reduce the number of shares of Common Stock issued upon the exercise by the largest number of whole shares that has a Fair Market Value on the exercise date that does not exceed the aggregate exercise price for the shares exercised under this method. Shares of Common Stock will no longer be outstanding under an Option (and will therefore not thereafter be exercisable) following the exercise of such Option to the extent of (i) shares used to pay the exercise price of an Option under the "net exercise," (ii) shares actually delivered to the Participant as a result of such exercise and (iii) any shares withheld for purposes of tax withholding pursuant to Section 14 of this Plan.

(c) For purposes of such payment, Previously Acquired Shares tendered or covered by an attestation will be valued at their Fair Market Value on the exercise date of the Option.

6.6 Manner of Exercise. An Option may be exercised by a Participant in whole or in part from time to time, subject to the conditions contained in this Plan and in the Award Agreement evidencing such Option, by delivery in person, by facsimile or electronic transmission or through the mail of written notice of exercise to the Company at its principal executive office (or to the Company's designee as may be established from time to time by the Company and communicated to Participants) and by paying in full the total exercise price for the shares of Common Stock to be purchased in accordance with Section 6.5 of this Plan.

7. Stock Appreciation Rights.

7.1 Grant. An Eligible Recipient may be granted one or more Stock Appreciation Rights under this Plan, and such Stock Appreciation Rights will be subject to such terms and conditions, consistent with the other provisions of this Plan, as may be determined by the Committee in its sole discretion. Stock Appreciation Rights may be granted to an Eligible Recipient for services provided to a Subsidiary only if, with respect to such Eligible Recipient, the underlying shares of Common Stock constitute "service recipient stock" within the meaning of Treas. Reg. Sec. 1.409A-1(b)(5)(iii) promulgated under the Code.

7.2 Award Agreement. Each Stock Appreciation Right will be evidenced by an Award Agreement that will specify the grant price of the Stock Appreciation Right, the term of the Stock Appreciation Right, and such other provisions as the Committee will determine which are not inconsistent with the terms of this Plan.

7.3 Grant Price. The grant price of a Stock Appreciation Right will be determined by the Committee, in its discretion, at the Grant Date; provided, however, that such price may not be less than one hundred percent (100%) of the Fair Market Value of one share of Common Stock on the Grant Date.

7.4 Exercisability and Duration. A Stock Appreciation Right will become exercisable at such times and in such installments as may be determined by the Committee in its sole discretion at the time of grant; provided, however, that no Stock Appreciation Right may be exercisable after ten (10) years from its Grant Date. Notwithstanding the foregoing, if the exercise of a Stock Appreciation Right that is exercisable in accordance with its terms is prevented by the provisions of Section 17 of this Plan, the Stock Appreciation Right will remain exercisable until thirty (30) days after the date such exercise first would no longer be prevented by such provisions, but in any event no later than the expiration date of such Stock Appreciation Right.

7.5 Manner of Exercise. A Stock Appreciation Right will be exercised by giving notice in the same manner as for Options, as set forth in Section 6.6 of this Plan, subject to any other terms and conditions consistent with the other provisions of this Plan as may be determined by the Committee in its sole discretion.
7.6 Settlement. Upon the exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

(a) The excess of the Fair Market Value of a share of Common Stock on the date of exercise over the per share grant price; by

(b) The number of shares of Common Stock with respect to which the Stock Appreciation Right is exercised.

7.7 Form of Payment. Payment, if any, with respect to a Stock Appreciation Right settled in accordance with Section 7.6 of this Plan will be made in accordance with the terms of the applicable Award Agreement, in cash, shares of Common Stock or a combination thereof, as the Committee determines.

8. Restricted Stock Awards, Restricted Stock Units and Deferred Stock Units.

8.1 Grant. An Eligible Recipient may be granted one or more Restricted Stock Awards, Restricted Stock Units or Deferred Stock Units under this Plan, and such Awards will be subject to such terms and conditions, consistent with the other provisions of this Plan, as may be determined by the Committee in its sole discretion. Restricted Stock Units will be similar to Restricted Stock Awards except that no shares of Common Stock are actually awarded to the Participant on the Grant Date of the Restricted Stock Units. Restricted Stock Units and Deferred Stock Units will be denominated in shares of Common Stock but paid in cash, shares of Common Stock or a combination of cash and shares of Common Stock as the Committee, in its sole discretion, will determine, and as provided in the Award Agreement.

8.2 Award Agreement. Each Restricted Stock Award, Restricted Stock Unit or Deferred Stock Unit grant will be evidenced by an Award Agreement that will specify the type of Award, the period(s) of restriction, the number of shares of restricted Common Stock, or the number of Restricted Stock Units or Deferred Stock Units granted, and such other provisions as the Committee will determine that are not inconsistent with the terms of this Plan.

8.3 Conditions and Restrictions. Subject to the terms and conditions of this Plan, the Committee will impose such conditions or restrictions on a Restricted Stock Award, Restricted Stock Units or Deferred Stock Units granted pursuant to this Plan as it may deem advisable including a requirement that Participants pay a stipulated purchase price for each share of Common Stock underlying a Restricted Stock Award, Restricted Stock Unit or Deferred Stock Unit, restrictions based upon the achievement of specific Performance Goals, time-based restrictions on vesting following the attainment of the Performance Goals, time-based restrictions, restrictions under Applicable Laws or holding requirements or sale restrictions placed on the shares of Common Stock by the Company upon vesting of such Restricted Stock Award, Restricted Stock Units or Deferred Stock Units.

8.4 Voting Rights. Unless otherwise determined by the Committee and set forth in a Participant's Award Agreement, to the extent permitted or required by Applicable Law, as determined by the Committee, Participants holding a Restricted Stock Award granted hereunder will be granted the right to exercise full voting rights with respect to the shares of Common Stock underlying such Restricted Stock Award during the Period of Restriction. A Participant will have no voting rights with respect to any Restricted Stock Units or Deferred Stock Units granted hereunder.

8.5 Dividend Rights.

(a) Unless otherwise determined by the Committee and set forth in a Participant's Award Agreement, to the extent permitted or required by Applicable Law, as determined by the Committee, Participants holding a Restricted Stock Award granted hereunder will have the same dividend rights as the Company's other stockholders. Notwithstanding the foregoing any such dividends as to a Restricted Stock Award that is subject to vesting requirements will be subject to forfeiture and termination to the same extent as the Restricted Stock Award to which such dividends relate and the Award Agreement may require that any cash dividends be reinvested in additional shares of Common Stock subject to the Restricted Stock Award and subject to the same conditions and restrictions as the Restricted Stock Award with respect to which the dividends were paid. In no event will dividends with respect to Restricted Stock Awards that are subject to vesting be paid or distributed until the vesting provisions of such Restricted Stock Award lapse.

(b) Unless otherwise determined by the Committee and set forth in a Participant's Award Agreement, to the extent permitted or required by Applicable Law, as determined by the Committee, prior to settlement or forfeiture, any Restricted Stock Units or Deferred Stock Unit awarded under this Plan may, at the Committee's discretion, carry with it a right to Dividend Equivalents. Such right entitles the Participant to be credited with an amount equal to all cash dividends paid on one share of Common Stock while the Restricted Stock Unit or Deferred Stock Unit is outstanding. Dividend Equivalents may be converted into additional Restricted Stock Units or Deferred Stock Units and may (and will, to the extent required below) be made subject to the same conditions and restrictions as the Restricted Stock Units or Deferred Stock Units to which they attach. Settlement of Dividend Equivalents may be made in the form of cash, in the form of shares of Common Stock, or in a combination of both. Dividend Equivalents as to Restricted Stock Units or Deferred Stock Units will be subject to forfeiture and termination to the same extent as the corresponding Restricted Stock Units or Deferred Stock Units as to which the Dividend Equivalents relate. In no event will Participants holding Restricted Stock Units or Deferred Stock Units be entitled to receive any Dividend Equivalents on such Restricted Stock Units or Deferred Stock Units until the vesting provisions of such Restricted Stock Units or Deferred Stock Units lapse.

8.6 Enforcement of Restrictions. To enforce the restrictions referred to in this Section 8, the Committee may place a legend on the stock certificates representing Restricted Stock Awards referring to such restrictions and may require the Participant, until the restrictions have lapsed, to keep the stock certificates, together with duly endorsed stock powers, in the custody of the Company or its transfer agent, or to maintain evidence of stock ownership, together with duly endorsed stock powers, in a certificateless book entry stock account with the Company's transfer agent. Alternatively, Restricted Stock Awards may be held in non-certificated form pursuant to such terms and conditions as the Company may establish with its registrar and transfer agent or any third-party administrator designated by the Company to hold Restricted Stock Awards on behalf of Participants.

8.7 Lapse of Restrictions; Settlement. Except as otherwise provided in this Plan, including without limitation this Section 8 and 16.4 of this Plan, shares of Common Stock underlying a Restricted Stock Award will become freely transferable by the Participant after all conditions and restrictions applicable to such shares have been satisfied or lapse (including satisfaction of any applicable tax withholding obligations). Upon the vesting of a Restricted Stock Unit, the Restricted Stock Unit will be settled, subject to the terms and conditions of the applicable Award Agreement, (a) in cash, based upon the Fair Market Value of the vested underlying shares of Common Stock, (b) in shares of Common Stock or (c) a combination thereof, as provided in the Award Agreement, except to the extent that a Participant has properly elected to defer income that may be attributable to a Restricted Stock Unit under a Company deferred compensation plan or arrangement.

8.8 Section 83(b) Election for Restricted Stock Award. If a Participant makes an election pursuant to Section 83(b) of the Code with respect to a Restricted Stock Award, the Participant must file, within thirty (30) days following the Grant Date of the Restricted Stock Award, a copy of such election with the Company and with the Internal Revenue Service, in accordance with the regulations under Section 83 of the Code. The Committee may provide in the Award Agreement that the Restricted Stock Award is conditioned upon the Participant's making or refraining from making an election with respect to the award under Section 83(b) of the Code.

9. Performance Awards.

9.1 Grant. An Eligible Recipient may be granted one or more Performance Awards under this Plan, and such Awards will be subject to such terms and conditions, consistent with the other provisions of this Plan, as may be determined by the Committee in its sole discretion, including the achievement of one or more Performance Goals.

9.2 Award Agreement. Each Performance Award will be evidenced by an Award Agreement that will specify the amount of cash, shares of Common Stock, other Awards, or combination of both to be received by the Participant upon payout of the Performance Award, any Performance Goals upon which the Performance Award is subject, any Performance Period during which any Performance Goals must be achieved and such other provisions as the Committee will determine which are not inconsistent with the terms of this Plan.

9.3 Vesting. Subject to the terms of this Plan, the Committee may impose such restrictions or conditions, not inconsistent with the provisions of this Plan, to the vesting of such Performance Awards as it deems appropriate, including the achievement of one or more of the Performance Goals.

9.4 Earning of Performance Award Payment. Subject to the terms of this Plan and the Award Agreement, after the applicable Performance Period has ended, the holder of Performance Awards will be entitled to receive payout on the value and number of Performance Awards earned by the Participant over the Performance Period, to be determined as a function of the extent to which the corresponding Performance Goals have been achieved and such other restrictions or conditions imposed on the vesting and payout of the Performance Awards has been satisfied.

9.5 Form and Timing of Performance Award Payment. Subject to the terms of this Plan, after the applicable Performance Period has ended, the holder of Performance Awards will be entitled to receive payment on the value and number of Performance Awards earned by the Participant over the Performance Period, to be determined as a function of the extent to which the corresponding Performance Goals have been achieved. Payment of earned Performance Awards will be as determined by the Committee and as evidenced in the Award Agreement. Subject to the terms of this Plan, the Committee, in its sole discretion, may pay earned Performance Awards in the form of cash, in shares of Common Stock or other Awards (or in a combination thereof) equal to the value of the earned Performance Awards at the close of the applicable Performance Period. Payment of any Performance Award will be made as soon as practicable after the Committee has determined the extent to which the applicable Performance Goals have been achieved and not later than the fifteenth (15^{th}) day of the third (3^{rd}) month immediately following the later of the end of the Company's fiscal year in which the Performance Period ends and any additional vesting restrictions are satisfied or the end of the calendar year in which the Performance Period ends and any additional vesting restrictions are satisfied, except to the extent that a Participant has properly elected to defer payment that may be attributable to a Performance Award under a Company deferred compensation plan or arrangement. The determination of the Committee with respect to the form and time of payment of Performance Awards will be set forth in the Award Agreement pertaining to the grant of the Performance Award. Any shares of Common Stock or other Awards issued in payment of earned Performance Awards may be granted subject to any restrictions deemed appropriate by the Committee, including that the Participant remain in the continuous employment or service with the Company or a Subsidiary for a certain period.

9.6 Evaluation of Performance. The Committee may provide in any such Award Agreement including Performance Goals that any evaluation of performance may include or exclude any of the following events that occurs during a Performance Period: (a) items related to a change in accounting principles; (b) items relating to financing activities; (c) expenses for restructuring or productivity initiatives; (d) other non-operating items; (e) items related to acquisitions; (f) items attributable to the business operations of any entity acquired by the Company during the Performance Period; (g) items related to the disposal of a business or segment of a business; (h) items related to discontinued operations that do not qualify as a segment of a business under applicable accounting standards; (i) items attributable to any stock dividend, stock split, combination or exchange of stock occurring during the Performance Period; (j) any other items of significant income or expense which are determined to be appropriate adjustments; (k) items relating to unusual or extraordinary corporate transactions, events or developments; (l) items related to amortization of acquired intangible assets; (m) items that are outside the scope of the Company's core, on-going business activities; (n) items related to acquired in-process research and development; (o) items relating to changes in tax laws; (p) items relating to major licensing or partnership arrangements; (q) items relating to asset impairment charges; (r) items relating to gains or losses for litigation, arbitration and contractual settlements; (s) foreign exchange gains and losses; or (t) items relating to any other unusual or nonrecurring events or changes in applicable laws, accounting principles or business conditions.

9.7 Adjustment of Performance Goals, Performance Periods or other Vesting Criteria. The Committee may amend or modify the vesting criteria (including any Performance Goals or Performance Periods) of any outstanding Awards based in whole or in part on the financial performance of the Company (or any Subsidiary or division, business unit or other sub-unit thereof) in recognition of unusual or nonrecurring events (including the events described in Sections 9.6 or 4.4(a) of this Plan) affecting the Company or the financial statements of the Company or of changes in applicable laws, regulations or accounting principles, whenever the Committee determines that such adjustments are appropriate in order to prevent unintended dilution or enlargement of the benefits or potential benefits intended to be made available under this Plan. The determination of the Committee as to the foregoing adjustments, if any, will be final, conclusive and binding on Participants under this Plan.

9.8 Dividend Rights. Participants holding Performance Awards granted under this Plan will not receive any cash dividends or Dividend Equivalents based on the dividends declared on shares of Common Stock that are subject to such Performance Awards during the period between the date that such Performance Awards are granted and the date such Performance Awards are settled.

10. Non-Employee Director Awards.

10.1 Automatic and Non-Discretionary Awards to Non-Employee Directors. Subject to such terms and conditions, consistent with the other provisions of this Plan, the Committee at any time and from time to time may approve resolutions providing for the automatic grant to Non-Employee Directors of Non-Employee Director Awards granted under this Plan and may grant to Non-Employee Directors such discretionary Non-Employee Director Awards on such terms and conditions, consistent with the other provisions of this Plan, as may be determined by the Committee in its sole discretion, and set forth in an applicable Award Agreement.

10.2 Deferral of Award Payment; Election to Receive Award in Lieu of Retainers. The Committee may permit Non-Employee Directors the opportunity to defer the payment of an Award pursuant to such terms and conditions as the Committee may prescribe from time to time. In addition, the Committee may permit Non-Employee Directors to elect to receive, pursuant to the procedures established by the Board or a committee of the Board, all or any portion of their annual retainers, meeting fees, or other fees in Restricted Stock, Restricted Stock Units, Deferred Stock Units or other Stock-Based Awards as contemplated by this Plan in lieu of cash.

11. Other Stock-Based Awards.

11.1 Other Stock-Based Awards. Subject to such terms and conditions, consistent with the other provisions of this Plan, as may be determined by the Committee in its sole discretion, the Committee may grant Other Stock-Based Awards to Eligible Recipients not otherwise described by the terms of this Plan (including the grant or offer for sale of unrestricted shares of Common Stock) in such amounts and subject to such terms and conditions as the Committee will determine. Such Awards may involve the transfer of actual shares of Common Stock to Participants as a bonus or in lieu of obligations to pay cash or deliver other property under this Plan or under other plans or compensatory arrangements, or payment in cash or otherwise of amounts based on the value of shares of Common Stock, and may include Awards designed to comply with or take advantage of the applicable local laws of jurisdictions other than the United States.

11.2 Value of Other Stock-Based Awards. Each Other Stock-Based Award will be expressed in terms of shares of Common Stock or units based on shares of Common Stock, as determined by the Committee. The Committee may establish Performance Goals in its discretion for any Other Stock-Based Award. If the Committee exercises its discretion to establish Performance Goals for any such Awards, the number or value of Other Stock-Based Awards that will be paid out to the Participant will depend on the extent to which the Performance Goals are met.

11.3 Payment of Other Stock-Based Awards. Payment, if any, with respect to an Other Stock-Based Award will be made in accordance with the terms of the Award, in cash or shares of Common Stock for any Other Stock-Based Award, as the Committee determines, except to the extent that a Participant has properly elected to defer payment that may be attributable to an Other Stock-Based Award under a Company deferred compensation plan or arrangement.

12. Dividend Equivalents.

Subject to the provisions of this Plan and any Award Agreement, any Participant selected by the Committee may be granted Dividend Equivalents based on the dividends declared on shares of Common Stock that are subject to any Award (including any Award that has been deferred), to be credited as of dividend payment dates, during the period between the date the Award is granted and the date the Award is exercised, vests, settles, is paid or expires, as determined by the Committee. Such Dividend Equivalents will be converted to cash or additional shares of Common Stock by such formula and at such time and subject to such limitations as may be determined by the Committee and the Committee may provide that such amounts (if any) will be deemed to have been reinvested in additional shares of Common Stock or otherwise reinvested. Notwithstanding the foregoing, the Committee may not grant Dividend Equivalents based on the dividends declared on shares of Common Stock that are subject to an Option or Stock Appreciation Right or unvested Performance Awards; and further, no dividend or Dividend Equivalents will be paid out with respect to any unvested Awards.

13. Effect of Termination of Employment or Other Service.

13.1 Termination Due to Cause. Unless otherwise expressly provided by the Committee in its sole discretion in an Award Agreement or the terms of an Individual Agreement between the Participant and the Company or one of its Subsidiaries or Affiliates or a plan or policy of the Company applicable to the Participant specifically provides otherwise, and subject to Sections 13.4 and 13.5 of this Plan, in the event a Participant's employment or other service with the Company and all Subsidiaries is terminated for Cause:

(a) All outstanding Options and Stock Appreciation Rights held by the Participant as of the effective date of such termination will be immediately terminated and forfeited;

(b) All outstanding but unvested Restricted Stock Awards, Restricted Stock Units, Performance Awards and Other Stock-Based Awards held by the Participant as of the effective date of such termination will be terminated and forfeited; and

(c) All other outstanding Awards to the extent not vested will be immediately terminated and forfeited.

13.2 Termination Due to Death, Disability or Retirement. Unless otherwise expressly provided by the Committee in its sole discretion in an Award Agreement between the Participant and the Company or one of its Subsidiaries or Affiliates or the terms of an Individual Agreement or a plan or policy of the Company applicable to the Participant specifically provides otherwise, and subject to Sections 13.4, 13.5 and 15 of this Plan, in the event a Participant's employment or other service with the Company and all Subsidiaries is terminated by reason of death or Disability of a Participant, or in the case of a Participant that is an Employee, Retirement:

(a) All outstanding Options (excluding Non-Employee Director Options in the case of Retirement) and Stock Appreciation Rights held by the Participant as of the effective date of such termination or Retirement will, to the extent exercisable as of the date of such termination or Retirement, remain exercisable for a period of one (1) year after the date of such termination or Retirement (but in no event after the expiration date of any such Option or Stock Appreciation Right) and Options and Stock Appreciation Rights not exercisable as of the date of such termination or Retirement will be terminated and forfeited;

(b) All outstanding unvested Restricted Stock Awards held by the Participant as of the effective date of such termination or Retirement will be terminated and forfeited; and

(c) All outstanding unvested Restricted Stock Units, Performance Awards, and Other Stock-Based Awards held by the Participant as of the effective date of such termination or Retirement will be terminated and forfeited; provided, however, that with respect to any such Awards the vesting of which is based on the achievement of Performance Goals, if a Participant's employment or other service with the Company or any Subsidiary, as the case may be, is terminated prior to the end of the Performance Period of such Award, but after the conclusion of a portion of the Performance Period (but in no event less than one year), the Committee may, in its sole discretion, cause shares of Common Stock to be delivered or payment made (except to the extent that a Participant has properly elected to defer income that may be attributable to such Award under a Company deferred compensation plan or arrangement) with respect to the Participant's Award, but only if otherwise earned for the entire Performance Period and only with respect to the portion of the applicable Performance Period completed at the date of such event, with proration based on the number of months or years that the Participant was employed or performed services during the Performance Period. The Committee will consider the provisions of Section 13.5 of this Plan and will have the discretion to consider any other fact or circumstance in making its decision as to whether to deliver such shares of Common Stock or other payment, including whether the Participant again becomes employed.

13.3 Termination for Reasons Other than Death, Disability or Retirement. Unless otherwise expressly provided by the Committee in its sole discretion in an Award Agreement or the terms of an Individual Agreement between the Participant and the Company or one of its Subsidiaries or Affiliates or a plan or policy of the Company applicable to the Participant specifically provides otherwise, and subject to Sections 13.4, 13.5 and 15 of this Plan, in the event a Participant's employment or other service with the Company and all Subsidiaries is terminated for any reason other than for Cause or death or Disability of a Participant, or in the case of a Participant that is an Employee, Retirement:

(a) All outstanding Options (including Non-Employee Director Options) and Stock Appreciation Rights held by the Participant as of the effective date of such termination will, to the extent exercisable as of such termination, remain exercisable for a period of three (3) months after such termination (but in no event after the expiration date of any such Option or Stock Appreciation Right) and Options and Stock Appreciation Rights not exercisable as of such termination will be terminated and forfeited. If the Participant dies within the three (3) month period referred to in the preceding sentence, the Option or Stock Appreciation Right may be exercised by those entitled to do so under the Participant's will or by the laws of descent and distribution within a period of one (1) year following the Participant's death (but in no event after the expiration date of any such Option or Stock Appreciation Right).

(b) All outstanding unvested Restricted Stock Awards held by the Participant as of the effective date of such termination will be terminated and forfeited;

(c) All outstanding unvested Restricted Stock Units, Performance Awards, and Other Stock-Based Awards held by the Participant as of the effective date of such termination will be terminated and forfeited; provided, however, that with respect to any such Awards the vesting of which is based on the achievement of Performance Goals, if a Participant's employment or other service with the Company or any Subsidiary, as the case may be, is terminated by the Company without Cause prior to the end of the Performance Period of such Award, but after the conclusion of a portion of the Performance Period (but in no event less than one year), the Committee may, in its sole discretion, cause Shares to be delivered or payment made (except to the extent that a Participant has properly elected to defer income that may be attributable to such Award under a Company deferred compensation plan or arrangement) with respect to the Participant's Award, but only if otherwise earned for the entire Performance Period and only with respect to the portion of the applicable Performance Period completed at the date of such event, with proration based on the number of months or years that the Participant was employed or performed services during the Performance Period.

13.4 Modification of Rights upon Termination. Notwithstanding the other provisions of this Section 13, upon a Participant's termination of employment or other service with the Company or any Subsidiary, as the case may be, the Committee may, in its sole discretion (which may be exercised at any time on or after the Grant Date, including following such termination) cause Options or Stock Appreciation Rights (or any part thereof) held by such Participant as of the effective date of such termination to terminate, become or continue to become exercisable or remain exercisable following such termination of employment or service, and Restricted Stock, Restricted Stock Units, Deferred Stock Units, Performance Awards, Non-Employee Director Awards, and Other Stock-Based Awards held by such Participant as of the effective date of such termination to terminate, vest or become free of restrictions and conditions to payment, as the case may be, following such termination of employment or service, in each case in the manner determined by the Committee; provided, however, that (a) no Option or Stock Appreciation Right may remain exercisable beyond its expiration date; and (b) any such action by the Committee adversely affecting any outstanding Award will not be effective without the consent of the affected Participant (subject to the right of the Committee to take whatever action it deems appropriate under Section 4.4, 13.5, 15 or 19 of this Plan).

13.5 Additional Forfeiture Events.

(a) Effect of Actions Constituting Cause or Adverse Action. Notwithstanding anything in this Plan to the contrary and in addition to the other rights of the Committee under this Plan, including this Section 13.5, if a Participant is determined by the Committee, acting in its sole discretion, to have taken any action that would constitute Cause or an Adverse Action during or within one (1) year after the termination of employment or other service with the Company or a Subsidiary, irrespective of whether such action or the Committee's determination occurs before or after termination of such Participant's employment or other service with the Company or any Subsidiary and irrespective of whether or not the Participant was terminated as a result of such Cause or Adverse Action, (i) all rights of the Participant under this Plan and any Award Agreements evidencing an Award then held by the Participant will terminate and be forfeited without notice of any kind, and (ii) the Committee in its sole discretion will have the authority to rescind the exercise, vesting or issuance of, or payment in respect of, any Awards of the Participant that were exercised, vested or issued, or as to which such payment was made, and to require the Participant to pay to the Company, within ten (10) days of receipt from the Company of notice of such rescission, any amount received or the amount of any gain realized as a result of such rescinded exercise, vesting, issuance or payment (including any dividends paid or other distributions made with respect to any shares of Common Stock subject to any Award). The Company may defer the exercise of any Option or Stock Appreciation Right for a period of up to six (6) months after receipt of the Participant's written notice of exercise or the issuance of share certificates upon the vesting of any Award for a period of up to six (6) months after the date of such vesting in order for the Committee to make any determination as to the existence of Cause or an Adverse Action. The Company will be entitled to withhold and deduct from future wages of the Participant (or from other amounts that may be due and owing to the Participant from the Company or a Subsidiary) or make other arrangements for the collection of all amounts necessary to satisfy such payment obligations. Unless otherwise provided by the Committee in an applicable Award Agreement, this Section 13.5(a) will not apply to any Participant following a Change in Control.

(b) Forfeiture or Clawback of Awards Under Applicable Law and Company Policy. If the Company is required to prepare an accounting restatement due to the material noncompliance of the Company, as a result of misconduct, with any financial reporting requirement under the securities laws, then any Participant who is one of the individuals subject to automatic forfeiture under Section 304 of the Sarbanes-Oxley Act of 2002 will reimburse the Company for the amount of any Award received by such individual under this Plan during the 12-month period following the first public issuance or filing with the Securities and Exchange Commission, as the case may be, of the financial document embodying such financial reporting requirement. The Company also may seek to recover any Award made as required by the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act or any other clawback, forfeiture or recoupment provision required by Applicable Law or under the requirements of any stock exchange or market upon which the shares of Common Stock are then listed or traded. In addition, all Awards under this Plan will be subject to forfeiture or other penalties pursuant to any clawback or forfeiture policy of the Company, as in effect from time to time, and such forfeiture and/or penalty conditions or provisions as determined by the Committee and set forth in the applicable Award Agreement.

14. Payment of Withholding Taxes.

14.1 General Rules. The Company is entitled to (a) withhold and deduct from future wages of the Participant (or from other amounts that may be due and owing to the Participant from the Company or a Subsidiary), or make other arrangements for the collection of, all amounts the Company reasonably determines are necessary to satisfy any and all federal, foreign, state and local withholding and employment related tax requirements attributable to an Award, including the grant, exercise, vesting or settlement of, or payment of dividends with respect to, an Award or a disqualifying disposition of stock received upon exercise of an Incentive Stock Option, or (b) require the Participant promptly to remit the amount of such withholding to the Company before taking any action, including issuing any shares of Common Stock, with respect to an Award. When withholding shares of Common Stock for taxes is effected under this Plan, it will be withheld only up to an amount based on the maximum statutory tax rates in the Participant's applicable tax jurisdiction or such other rate that will not trigger a negative accounting impact on the Company.

14.2 Special Rules. The Committee may, in its sole discretion and upon terms and conditions established by the Committee, permit or require a Participant to satisfy, in whole or in part, any withholding or employment related tax obligation described in Section 14.1 of this Plan by withholding shares of Common Stock underlying an Award, by electing to tender, or by attestation as to ownership of, Previously Acquired Shares, by delivery of a Broker Exercise Notice or a combination of such methods. For purposes of satisfying a Participant's withholding or employment-related tax obligation, shares of Common Stock withheld by the Company or Previously Acquired Shares tendered or covered by an attestation will be valued at their Fair Market Value on the Tax Date.

15. Change in Control.

15.1 Definition of Change in Control. Unless otherwise provided in an Award Agreement or Individual Agreement between the Participant and the Company or one of its Subsidiaries or Affiliates, a "Change in Control" will mean the occurrence of any of the following:

(a) The acquisition, other than from the Company, by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of fifty percent (50%) or more of either the then outstanding shares of Common Stock of the Company or the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors, but excluding, for this purpose, any such acquisition by the Company or any of its Subsidiaries, or any employee benefit plan (or related trust) of the Company or its Subsidiaries, or any entity with respect to which, following such acquisition, more than fifty percent (50%) of, respectively, the then outstanding equity of such entity and the combined voting power of the then outstanding voting equity of such entity entitled to vote generally in the election of all or substantially all of the members of such entity's governing body is then beneficially owned, directly or indirectly, by the individuals and entities who were the beneficial owners, respectively, of the Common Stock and voting securities of the Company immediately prior to such acquisition in substantially the same proportion as their ownership, immediately prior to such acquisition, of the then outstanding shares of Common Stock of the Company or the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors, as the case may be; or

(b) The consummation of a reorganization, merger or consolidation of the Company, in each case, with respect to which all or substantially all of the individuals and entities who were the respective beneficial owners of the Common Stock and voting securities of the Company immediately prior to such reorganization, merger or consolidation do not, following such reorganization, merger or consolidation, beneficially own, directly or indirectly, more than fifty percent (50%) of, respectively, the then outstanding shares of Common Stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such reorganization, merger or consolidation; or

(c) a complete liquidation or dissolution of the Company or the sale or other disposition of all or substantially all of the assets of the Company.

15.2 Effect of Change in Control. Subject to the terms of the applicable Award Agreement or an Individual Agreement, in the event of a Change in Control, the Committee (as constituted prior to such Change in Control) may, in its discretion:

(a) require that shares of stock of the corporation resulting from such Change in Control, or a parent corporation thereof, be substituted for some or all of the shares of Common Stock subject to an outstanding Award, with an appropriate and equitable adjustment to such Award as shall be determined by the Board in accordance with Section 4.4;

(b) provide that (i) some or all outstanding Options shall become exercisable in full or in part, either immediately or upon a subsequent termination of employment, (ii) the restrictions or vesting applicable to some or all outstanding Restricted Stock Awards and Restricted Stock Units shall lapse in full or in part, either immediately or upon a subsequent termination of employment, (iii) the Performance Period applicable to some or all outstanding Awards shall lapse in full or in part, and/or (iv) the Performance Goals applicable to some or all outstanding Awards shall be deemed to be satisfied at the target or any other level; and/or

(c) require outstanding Awards, in whole or in part, to be surrendered to the Company by the holder, and to be immediately cancelled by the Company, and to provide for the holder to receive (A) a cash payment in an amount determined pursuant to Section 15.3 below; (B) shares of capital stock of the corporation resulting from or succeeding to the business of the Company pursuant to such Change in Control, or a parent corporation thereof, having a fair market value not less than the amount determined under clause (A) above; or (C) a combination of the payment of cash pursuant to clause (A) above and the issuance of shares pursuant to clause (B) above.

15.3 Alternative Treatment of Incentive Awards. In connection with a Change in Control, the Committee in its sole discretion, either in an Award Agreement at the time of grant of an Award or at any time after the grant of such an Award, in lieu of providing a substitute award to a Participant pursuant to Section 15.2(a), may determine that any or all outstanding Awards granted under the Plan, whether or not exercisable or vested, as the case may be, will be canceled and terminated and that in connection with such cancellation and termination the holder of such Award will receive for each share of Common Stock subject to such Award a cash payment (or the delivery of shares of stock, other securities or a combination of cash, stock and securities with a fair market value (as determined by the Committee in good faith) equivalent to such cash payment) equal to the difference, if any, between the consideration received by stockholders of the Company in respect of a share of Common Stock in connection with such Change in Control and the purchase price per share, if any, under the Award, multiplied by the number of shares of Common Stock subject to such Award (or in which such Award is denominated); provided, however, that if such product is zero ($0) or less or to the extent that the Award is not then exercisable, the Award may be canceled and terminated without payment therefor. If any portion of the consideration pursuant to a Change in Control may be received by holders of shares of Common Stock on a contingent or delayed basis, the Committee may, in its sole discretion, determine the fair market value per share of such consideration as of the time of the Change in Control on the basis of the Committee's good faith estimate of the present value of the probable future payment of such consideration. Notwithstanding the foregoing, any shares of Common Stock issued pursuant to an Award that immediately prior to the effectiveness of the Change in Control are subject to no further restrictions pursuant to the Plan or an Award Agreement (other than pursuant to the securities laws) will be deemed to be outstanding shares of Common Stock and receive the same consideration as other outstanding shares of Common Stock in connection with the Change in Control.

15.4 Limitation on Change in Control Payments. Notwithstanding anything in this Section 15 to the contrary, if, with respect to a Participant, the acceleration of the vesting of an Award or the payment of cash in exchange for all or part of a Stock-Based Award (which acceleration or payment could be deemed a "payment" within the meaning of Section 280G(b)(2) of the Code), together with any other "payments" that such Participant has the right to receive from the Company or any corporation that is a member of an "affiliated group" (as defined in Section 1504(a) of the Code without regard to Section 1504(b) of the Code) of which the Company is a member, would constitute a "parachute payment" (as defined in Section 280G(b)(2) of the Code), then the "payments" to such Participant pursuant to Section 15.2 or Section 15.3 of this Plan will be reduced (or acceleration of vesting eliminated) to the largest amount as will result in no portion of such "payments" being subject to the excise tax imposed by Section 4999 of the Code; provided, however, that such reduction will be made only if the aggregate amount of the payments after such reduction exceeds the difference between (a) the amount of such payments absent such reduction minus (b) the aggregate amount of the excise tax imposed under Section 4999 of the Code attributable to any such excess parachute payments; and provided, further that such payments will be reduced (or acceleration of vesting eliminated) by first eliminating vesting of Options with an exercise price above the then Fair Market Value of a share of Common Stock that have a positive value for purposes of Section 280G of the Code, followed by reducing or eliminating payments or benefits pro rata among Awards that are deferred compensation subject to Section 409A of the Code, and, if a further reduction is necessary, by reducing or eliminating payments or benefits pro rata among Awards that are not subject to Section 409A of the Code. Notwithstanding the foregoing sentence, if a Participant is subject to a separate agreement with the Company or a Subsidiary that expressly addresses the potential application of Section 280G or 4999 of the Code, then this Section 15.4 will not apply and any "payments" to a Participant pursuant to Section 15 of this Plan will be treated as "payments" arising under such separate agreement; provided, however, such separate agreement may not modify the time or form of payment under any Award that constitutes deferred compensation subject to Section 409A of the Code if the modification would cause such Award to become subject to the adverse tax consequences specified in Section 409A of the Code.

15.5 Exceptions. Notwithstanding anything in this Section 15 to the contrary, individual Award Agreements or Individual Agreements between a Participant and the Company or one of its Subsidiaries or Affiliates may contain provisions with respect to vesting, payment or treatment of Awards upon the occurrence of a Change in Control, and the terms of any such Award Agreement or Individual Agreement will govern to the extent of any inconsistency with the terms of this Section 15. The Committee will not be obligated to treat all Awards subject to this Section 15 in the same manner. The timing of any payment under this Section 15 may be governed by any election to defer receipt of a payment made under a Company deferred compensation plan or arrangement.

16. Rights of Eligible Recipients and Participants; Transferability.

16.1 Employment. Nothing in this Plan or an Award Agreement will interfere with or limit in any way the right of the Company or any Subsidiary to terminate the employment or service of any Eligible Recipient or Participant at any time, nor confer upon any Eligible Recipient or Participant any right to continue employment or other service with the Company or any Subsidiary.

16.2 No Rights to Awards. No Participant or Eligible Recipient will have any claim to be granted any Award under this Plan.

16.3 Rights as a Stockholder. Except as otherwise provided in the Award Agreement, a Participant will have no rights as a stockholder with respect to shares of Common Stock covered by any Stock-Based Award unless and until the Participant becomes the holder of record of such shares of Common Stock and then subject to any restrictions or limitations as provided herein or in the Award Agreement.

16.4 Restrictions on Transfer.

(a) Except pursuant to testamentary will or the laws of descent and distribution or as otherwise expressly permitted by subsections (b) and (c) below, no right or interest of any Participant in an Award prior to the exercise (in the case of Options or Stock Appreciation Rights) or vesting, issuance or settlement of such Award will be assignable or transferable, or subjected to any lien, during the lifetime of the Participant, either voluntarily or involuntarily, directly or indirectly, by operation of law or otherwise.

(b) A Participant will be entitled to designate a beneficiary to receive an Award upon such Participant's death, and in the event of such Participant's death, payment of any amounts due under this Plan will be made to, and exercise of any Options or Stock Appreciation Rights (to the extent permitted pursuant to Section 13 of this Plan) may be made by, such beneficiary. If a deceased Participant has failed to designate a beneficiary, or if a beneficiary designated by the Participant fails to survive the Participant, payment of any amounts due under this Plan will be made to, and exercise of any Options or Stock Appreciation Rights (to the extent permitted pursuant to Section 13 of this Plan) may be made by, the Participant's legal representatives, heirs and legatees. If a deceased Participant has designated a beneficiary and such beneficiary survives the Participant but dies before complete payment of all amounts due under this Plan or exercise of all exercisable Options or Stock Appreciation Rights, then such payments will be made to, and the exercise of such Options or Stock Appreciation Rights may be made by, the legal representatives, heirs and legatees of the beneficiary.

(c) Upon a Participant's request, the Committee may, in its sole discretion, permit a transfer of all or a portion of a Non-Statutory Stock Option, other than for value, to such Participant's child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, any person sharing such Participant's household (other than a tenant or employee), a trust in which any of the foregoing have more than fifty percent (50%) of the beneficial interests, a foundation in which any of the foregoing (or the Participant) control the management of assets, and any other entity in which these persons (or the Participant) own more than fifty percent (50%) of the voting interests. Any permitted transferee will remain subject to all the terms and conditions applicable to the Participant prior to the transfer. A permitted transfer may be conditioned upon such requirements as the Committee may, in its sole discretion, determine, including execution or delivery of appropriate acknowledgements, opinion of counsel, or other documents by the transferee.

(d) The Committee may impose such restrictions on any shares of Common Stock acquired by a Participant under this Plan as it may deem advisable, including minimum holding period requirements, restrictions under applicable federal securities laws, under the requirements of any stock exchange or market upon which the Common Stock is then listed or traded, or under any blue sky or state securities laws applicable to such shares or the Company's insider trading policy.

16.5 Non-Exclusivity of this Plan. Nothing contained in this Plan is intended to modify or rescind any previously approved compensation plans or programs of the Company or create any limitations on the power or authority of the Board to adopt such additional or other compensation arrangements as the Board may deem necessary or desirable.

17. Securities Law and Other Restrictions.

17.1 Restrictions. Notwithstanding any other provision of this Plan or any Award Agreements entered into pursuant to this Plan, the Company will not be required to issue any shares of Common Stock under this Plan, and a Participant may not sell, assign, transfer or otherwise dispose of shares of Common Stock issued pursuant to Awards granted under this Plan, unless (a) there is in effect with respect to such shares a registration statement under the Securities Act and any applicable securities laws of a state or foreign jurisdiction or an exemption from such registration under the Securities Act and applicable state or foreign securities laws, and (b) there has been obtained any other consent, approval or permit from any other U.S. or foreign regulatory body which the Committee, in its sole discretion, deems necessary or advisable. The Company may condition such issuance, sale or transfer upon the receipt of any representations or agreements from the parties involved, and the placement of any legends on certificates representing shares of Common Stock, as may be deemed necessary or advisable by the Company in order to comply with such securities law or other restrictions.

17.2 Market Stand-Off Agreement. Except as otherwise approved by the Committee, the holder of any shares of Common Stock acquired in connection with the grant, exercise or vesting of an Incentive Award may not sell, assign, transfer or otherwise dispose of, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale of, any Common Stock (or other securities) of the Company held by such holder (other than those included in the registration) during the one hundred eighty (180) day period following the effective date of the initial registration statement of the Company filed under the Securities Act (or such longer period as the underwriters or the Company shall request in order to facilitate compliance with FINRA Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation) and during the ninety (90) day period following the effective date of any subsequent registration statement of the Company filed under the Securities Act (or such longer period as the underwriters or the Company shall request in order to facilitate compliance with FINRA Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation); provided, however, that such restrictions with respect to any subsequent registration shall terminate two (2) years after the effective date of the Company's initial registration statement filed under the Securities Act. The foregoing provisions will not apply to the sale of any securities to an underwriter pursuant to an underwriting agreement and shall only be applicable to such holder if all then current executive officers and directors of the Company enter into similar agreements. The provisions hereof shall not apply to a registration relating solely to employee benefit plans on Form S 1 or Form S 8 or Rule 145 transactions on Form S 4, or similar forms that may be promulgated in the future. The Company may impose stop transfer instructions with respect to the securities subject to the provisions hereof until the end of the applicable periods. The underwriters in connection with any public offering subject to the foregoing provisions are intended third-party beneficiaries of this Section 17.2 and will have the right to enforce the provisions hereof as though they were a party hereto. By accepting an Incentive Award under the Plan, each Participant agrees to enter into an appropriate lock-up agreement with any such underwriters containing provisions similar in all material respects with the terms of this Section 17.2.

18. Deferred Compensation; Compliance with Section 409A.

It is intended that all Awards issued under this Plan be in a form and administered in a manner that will comply with the requirements of Section 409A of the Code, or the requirements of an exception to Section 409A of the Code, and the Award Agreements and this Plan will be construed and administered in a manner that is consistent with and gives effect to such intent. The Committee is authorized to adopt rules or regulations deemed necessary or appropriate to qualify for an exception from or to comply with the requirements of Section 409A of the Code. With respect to an Award that constitutes a deferral of compensation subject to Code Section 409A: (a) if any amount is payable under such Award upon a termination of service, a termination of service will be treated as having occurred only at such time the Participant has experienced a Separation from Service; (b) if any amount is payable under such Award upon a Disability, a Disability will be treated as having occurred only at such time the Participant has experienced a "disability" as such term is defined for purposes of Code Section 409A; (c) if any amount is payable under such Award on account of the occurrence of a Change in Control, a Change in Control will be treated as having occurred only at such time a "change in the ownership or effective control of the corporation or in the ownership of a substantial portion of the assets of the corporation" as such terms are defined for purposes of Code Section 409A, (d) if any amount becomes payable under such Award on account of a Participant's Separation from Service at such time as the Participant is a "specified employee" within the meaning of Code Section 409A, then no payment will be made, except as permitted under Code Section 409A, prior to the first business day after the earlier of (i) the date that is six months after the date of the Participant's Separation from Service or (ii) the Participant's death, and (e) no amendment to or payment under such Award will be made except and only to the extent permitted under Code Section 409A.

19. Amendment, Modification and Termination.

19.1 Generally. Subject to other subsections of this Section 19 and Section 3.4 of this Plan, the Board at any time may suspend or terminate this Plan (or any portion thereof) or terminate any outstanding Award Agreement and the Committee, at any time and from time to time, may amend this Plan or amend or modify the terms of an outstanding Award. The Committee's power and authority to amend or modify the terms of an outstanding Award includes the authority to modify the number of shares of Common Stock or other terms and conditions of an Award, extend the term of an Award, accept the surrender of any outstanding Award or, to the extent not previously exercised or vested, authorize the grant of new Awards in substitution for surrendered Awards; provided, however that the amended or modified terms are permitted by this Plan as then in effect and that any Participant adversely affected by such amended or modified terms has consented to such amendment or modification.

19.2 Stockholder Approval. No amendments to this Plan will be effective without approval of the Company's stockholders if: (a) stockholder approval of the amendment is then required pursuant to Section 422 of the Code, the rules of the primary stock exchange or stock market on which the Common Stock is then traded, applicable state corporate laws or regulations, applicable federal laws or regulations, and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under this Plan; or (b) such amendment would: (i) modify Section 3.4 of this Plan; (ii) materially increase benefits accruing to Participants; (iii) increase the aggregate number of shares of Common Stock issued or issuable under this Plan; (iv) increase any limitation set forth in this Plan on the number of shares of Common Stock which may be issued or the aggregate value of Awards which may be made, in respect of any type of Award to any single Participant during any specified period; (v) modify the eligibility requirements for Participants in this Plan; or (vi) reduce the minimum exercise price or grant price as set forth in Sections 6.3 and 7.3 of this Plan.

19.3 Awards Previously Granted. Notwithstanding any other provision of this Plan to the contrary, no termination, suspension or amendment of this Plan may adversely affect any outstanding Award without the consent of the affected Participant; provided, however, that this sentence will not impair the right of the Committee to take whatever action it deems appropriate under Sections 4.4, 9.7, 13, 15, 18 or 19.4 of this Plan.

19.4 Amendments to Conform to Law. Notwithstanding any other provision of this Plan to the contrary, the Committee may amend this Plan or an Award Agreement, to take effect retroactively or otherwise, as deemed necessary or advisable for the purpose of conforming this Plan or an Award Agreement to any present or future law relating to plans of this or similar nature, and to the administrative regulations and rulings promulgated thereunder. By accepting an Award under this Plan, a Participant agrees to any amendment made pursuant to this Section 19.4 to any Award granted under this Plan without further consideration or action.

20. Substituted Awards.

The Committee may grant Awards under this Plan in substitution for stock and stock-based awards held by employees of another entity who become employees of the Company or a Subsidiary as a result of a merger or consolidation of the former employing entity with the Company or a Subsidiary or the acquisition by the Company or a Subsidiary of property or stock of the former employing corporation. The Committee may direct that the substitute Awards be granted on such terms and conditions as the Committee considers appropriate in the circumstances.

21. Effective Date and Duration of this Plan.

This Plan is effective as of the Effective Date. This Plan will terminate at midnight on the day before the ten (10) year anniversary of the Effective Date, and may be terminated prior to such time by Board action. No Award will be granted after termination of this Plan, but Awards outstanding upon termination of this Plan will remain outstanding in accordance with their applicable terms and conditions and the terms and conditions of this Plan.

22. Miscellaneous.

22.1 Usage. In this Plan, except where otherwise indicated by clear contrary intention, (a) any masculine term used herein also will include the feminine, (b) the plural will include the singular, and the singular will include the plural, (c) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term, and (d) "or" is used in the inclusive sense of "and/or".

22.2 Relationship to Other Benefits. Neither Awards made under this Plan nor shares of Common Stock or cash paid pursuant to such Awards under this Plan will be included as "compensation" for purposes of computing the benefits payable to any Participant under any pension, retirement (qualified or non-qualified), savings, profit sharing, group insurance, welfare, or benefit plan of the Company or any Subsidiary unless provided otherwise in such plan.

22.3 Fractional Shares. No fractional shares of Common Stock will be issued or delivered under this Plan or any Award. The Committee will determine whether cash, other Awards or other property will be issued or paid in lieu of fractional shares of Common Stock or whether such fractional shares of Common Stock or any rights thereto will be forfeited or otherwise eliminated by rounding up or down.

22.4 Governing Law. Except to the extent expressly provided herein or in connection with other matters of corporate governance and authority (all of which will be governed by the laws of the Company's jurisdiction of incorporation), the validity, construction, interpretation, administration and effect of this Plan and any rules, regulations and actions relating to this Plan will be governed by and construed exclusively in accordance with the laws of the State of Nevada, notwithstanding the conflicts of laws principles of any jurisdictions.

22.5 Successors. All obligations of the Company under this Plan with respect to Awards granted hereunder will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or otherwise, of all or substantially all of the business or assets of the Company.

22.6 Construction. Wherever possible, each provision of this Plan and any Award Agreement will be interpreted so that it is valid under the Applicable Law. If any provision of this Plan or any Award Agreement is to any extent invalid under the Applicable Law, that provision will still be effective to the extent it remains valid. The remainder of this Plan and the Award Agreement also will continue to be valid, and the entire Plan and Award Agreement will continue to be valid in other jurisdictions.

22.7 Delivery and Execution of Electronic Documents. To the extent permitted by Applicable Law, the Company may: (a) deliver by email or other electronic means (including posting on a Web site maintained by the Company or by a third party under contract with the Company) all documents relating to this Plan or any Award hereunder (including prospectuses required by the Securities and Exchange Commission) and all other documents that the Company is required to deliver to its security holders (including annual reports and proxy statements), and (b) permit Participants to use electronic, internet or other non-paper means to execute applicable Plan documents (including Award Agreements) and take other actions under this Plan in a manner prescribed by the Committee.

22.8 No Representations or Warranties Regarding Tax Effect. Notwithstanding any provision of this Plan to the contrary, the Company and its Subsidiaries, the Board, and the Committee neither represent nor warrant the tax treatment under any federal, state, local, or foreign laws and regulations thereunder (individually and collectively referred to as the "Tax Laws") of any Award granted or any amounts paid to any Participant under this Plan including, but not limited to, when and to what extent such Awards or amounts may be subject to tax, penalties, and interest under the Tax Laws.

22.9 Unfunded Plan. Participants will have no right, title or interest whatsoever in or to any investments that the Company or its Subsidiaries may make to aid it in meeting its obligations under this Plan. Nothing contained in this Plan, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind, or a fiduciary relationship between the Company and any Participant, beneficiary, legal representative, or any other individual. To the extent that any individual acquires a right to receive payments from the Company or any Subsidiary under this Plan, such right will be no greater than the right of an unsecured general creditor of the Company or the Subsidiary, as the case may be. All payments to be made hereunder will be paid from the general funds of the Company or the Subsidiary, as the case may be, and no special or separate fund will be established and no segregation of assets will be made to assure payment of such amounts except as expressly set forth in this Plan.

22.10 Indemnification. Subject to any limitations and requirements of Nevada law, each individual who is or will have been a member of the Board, or a Committee appointed by the Board, or an officer or Employee of the Company to whom authority was delegated in accordance with Section 3.3 of this Plan, will be indemnified and held harmless by the Company against and from any loss, cost, liability or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under this Plan and against and from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such action, suit or proceeding against him or her, provided he or she will give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his/her own behalf. The foregoing right of indemnification will not be exclusive of any other rights of indemnification to which such individuals may be entitled under the Company's Certificate of Incorporation or Bylaws, as a matter of law, or otherwise, or pursuant to any agreement with the Company, or any power that the Company may have to indemnify them or hold them harmless.

Exhibit 10.14

RELEASE AGREEMENT

THIS RELEASE AGREEMENT (this "AGREEMENT") is made by and between Redwood Green Corp., a corporation organized and existing under the laws of the State of Nevada, with its principal place of business located at 866 Navajo Street, Denver, CO 80204 ("RGC") and Michael Saxon, an individual residing at 581 Manakin Towne Place, Manakin-Sabot, VA 23103 ("EXECUTIVE"). For purposes of this AGREEMENT, "EMPLOYER" shall include RGC and all of its divisions, parents, subsidiaries, affiliates or related entities, its and their past, present and future officers, directors, trustees, members, shareholders, partners, insurers, attorneys, legal representatives, employees and agents and all of its and their respective heirs, executors, administrators, successors and assigns.

WHEREAS, EXECUTIVE had been employed by RGC for a period of time pursuant to an Employment Agreement dated as of February 21, 2020 (the "EMPLOYMENT AGREEMENT") (a copy of the EMPLOYMENT AGREEMENT is attached hereto as Exhibit "A" and made a part hereof); and

WHEREAS, EXECUTIVE's employment with RGC terminated effective June 30, 2020 (the "SEPARATION DATE") other than For Cause (as defined in the EMPLOYMENT AGREEMENT) pursuant to Section 5.1(a)(iv) of the EMPLOYMENT AGREEMENT by action of RGC's Board of Directors; and

WHEREAS, RGC and EXECUTIVE deem it to be in their mutual interest to amicably resolve any disputes which may exist between them and to provide for the manner in which they will hereafter conduct themselves in relation to each other.

NOW, THEREFORE, in consideration of their mutual promises as set forth herein and intending to be legally bound hereby, RGC and EXECUTIVE agree as follows:

1. The foregoing recitals are incorporated herein as if set forth in their entirety.

2. In settlement of all RELEASED CLAIM(S) (as defined herein) EXECUTIVE had, has or may have against EMPLOYER, as well as in exchange for the representations, warranties, and covenants made by EXECUTIVE in this AGREEMENT, RGC shall:

(a) pay EXECUTIVE, as severance, his base salary in effect on the SEPARATION DATE ($360,000.00 annualized) for a period of twelve (12) months in accordance with the terms and conditions of the EMPLOYMENT AGREEMENT including, but not limited to, those in Section 5.2 (d) of the EMPLOYMENT AGREEMENT (the "PERIODIC PAYMENTS"). The PERIODIC PAYMENTS required pursuant to this Subparagraph of this AGREEMENT shall: (i) be made less applicable federal, state and local withholdings and authorized deductions in accordance with RGC's normal payroll practices in effect from time to time and applicable law; (ii) begin to be made on or about RGC's next regularly scheduled payday that occurs at least ten (10) calendar days after receipt by the General Counsel of RGC ("GC") of the original of this AGREEMENT executed by EXECUTIVE, as well as any other documentation required by this AGREEMENT, provided EXECUTIVE has not exercised his right of revocation pursuant to this AGREEMENT; (iii) be made payable to EXECUTIVE; and (iv) either (a) be mailed to EXECUTIVE at his address as set forth above or at another address provided to the individual then holding the office of GC in writing or (b) made via direct deposit to EXECUTIVE's payroll bank account of record with RGC; and

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(b) RGC shall pay EXECUTIVE $1,400 monthly for the period beginning July 1, 2020 and continuing through June 30, 2021 (the "BENEFIT PERIOD") in lieu of a monthly premium on behalf of EXECUTIVE for coverage under the Consolidated Omnibus Budget Reconciliation Act of 1986 ("COBRA"), given that EXECUTIVE is not currently covered by RCG group medical insurance, and this shall satisfy the respective requirement per Section 5.2(d) of the EMPLOYMENT AGREEMENT. The payments for benefits under this Subparagraph of this AGREEMENT are hereinafter referred to as the "BENEFIT PAYMENTS". The BENEFIT PAYMENTS required pursuant to this Subparagraph of this AGREEMENT shall begin to be made after receipt by GC of the original of this AGREEMENT executed by EXECUTIVE, provided EXECUTIVE has not exercised his right of revocation pursuant to this AGREEMENT; and

(c) hereby waive repayment of the signing bonus paid to EXECUTIVE under Section 2.1(a)(i) of the EMPLOYMENT AGREEMENT (the "REPAYMENT WAIVER"). The REPAYMENT WAIVER shall be effective immediately upon EXECUTIVE's execution of this AGREEMENT, provided EXECUTIVE has not exercised his right of revocation pursuant to this AGREEMENT; and

(d) permit EXECUTIVE to retain and not return the company-issued laptop computer provided by RGC to him (the "LAPTOP RETENTION"). The LAPTOP RETENTION shall be effective immediately upon EXECUTIVE's execution of this AGREEMENT, provided EXECUTIVE has not exercised his right of revocation pursuant to this AGREEMENT; and

(e) For purposes of this AGREEMENT, the PERIODIC PAYMENTS, the BENEFIT PAYMENTS and the value of the REPAYMENT WAIVER (i.e., $150,000.00) shall collectively be referred to as the SEVERANCE PAYMENTS; and

(f) EXECUTIVE shall receive appropriate tax reporting documentation for the payments set forth in this Paragraph of this AGREEMENT. Furthermore, all payments made to EXECUTIVE shall be made in accordance with any applicable law.

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3. In consideration of the promises and undertakings of RGC under this AGREEMENT, EXECUTIVE makes the following representations, warranties, and covenants:

(a) that for purposes of this AGREEMENT, any reference to monies paid to or on behalf of EXECUTIVE shall be deemed to be the entire gross amount of the SEVERANCE PAYMENTS; and

(b) that he has been afforded by EMPLOYER any and all rights he had or may have had under any and all family or medical leave laws including, but not limited to, the federal Family and Medical Leave Act ("FMLA") and/or any otherwise applicable state and/or local leave laws; and

(c) that, not including the SEVERANCE PAYMENTS, he has been paid all wages, draws, commissions, bonuses, compensation, expenses, and reimbursements due him as well as any sum due him under any and all wage and hour laws including, but not limited to, accrued but unused vacation and other paid leave time (including that set forth and provided for in Section 4 of the EMPLOYMENT AGREEMENT) and any monies under any bonus, severance and/or, incentive or deferred compensation plan. EXECUTIVE further represents and warrants that he has received all sums due him under the federal Fair Labor Standards Act ("FLSA") and/or any otherwise applicable state and/or local wage and hour laws; and

(d) that he shall make herself available and cooperate in any reasonable manner in providing reasonable assistance to EMPLOYER in concluding any business and/or legal matters which are presently pending and in connection with any such matters that may arise in the future which relate to his employment with EMPLOYER in accordance with Section 5.2(d) of the EMPLOYMENT AGREEMENT. Such assistance shall not be deemed a violation or breach of Subparagraph 3(k) of this AGREEMENT; and

(e) that he has returned to EMPLOYER all property of EMPLOYER in his possession or control which refer or relate to EMPLOYER's business, or which are otherwise the property of EMPLOYER, including, but not limited to, all confidential and proprietary business information, papers, documents, letters, invoices, sales records and reports, notes, memo randa, keys, security cards, passwords/passcodes, records, client and supplier lists, client and supplier materials or documents, automobile, credit cards, bank ATM cards, computers (excluding the laptop computer referred to in Subparagraph 2(d) of this AGREEMENT, provided, however, that EXECUTIVE shall delete from said laptop computer any and all confidential and/or proprietary information belonging to EMPLOYER that may otherwise be contained on said laptop computer and shall so certify in writng to GC, RGC within twn (10) days of execution of this AGREEMENT), iPhone, BlackBerry/PDA, computer data, office equipment, and employment records, which were created by EXECUTIVE or other employees, agents and clients or suppliers of EMPLOYER in the course of their employment and/or relationship with EMPLOYER, as well as copies or multiple versions thereof, regardless of the form or medium retained or stored in (including hard copy or electronic or digital form); and

(f) that as an employee of EMPLOYER he had access to and was entrusted with EMPLOYER's confidential and proprietary business information and trade secrets including, but not limited to, those set forth and defined in Section 7.2 and Section 7.3 of the EMPLOYMENT AGREEMENT. At all times prior to, during, and following EXECUTIVE's separation he has maintained and will maintain such information in strict confidence and has not disclosed and will not disclose the information to any third party without the prior written consent of the individual then holding the office of GC. EXECUTIVE acknowledges having been notified that, notwithstanding any obligations in this AGREEMENT, pursuant to Section 7 of the Defend Trade Secrets Act of 2016 ("DTSA"), EMPLOYER shall not hold EXECUTIVE criminally or civilly liable under any federal or state trade secret law for the disclosure of confidential information that is made: (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law. EMPLOYER shall also not hold EXECUTIVE liable for such disclosures made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. EXECUTIVE also acknowledges having been notified that individuals who file a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order; and

(g) that he shall not receive any other payment or benefit from EMPLOYER other than that set forth in this AGREEMENT, including, but not limited to, any bonuses (including any Annual Incentive Bonus under Section 2.2(a) of the EMPLOYMENT AGREEMENT), compensation, incentive compensation (including any Management Equity Incentive Award under Section 2.3 and any existing Restricted Stock Units ("RSUs") under Section 2.1(a)(ii) and/or award of RSUs under Section 2.2(b) of the EMPLOYMENT AGREEMENT), and/or commissions and, furthermore, EXECUTIVE hereby renounces and waives his right to any RSUs that would otherwise be due him under the EMPLOYMENT AGREEMENT including, but not limited to, under Sections 2.1(a)(ii) and 2.2 of the EMPLOYMENT AGREEMENT; and

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(h) that he shall cooperate with EMPLOYER in the defense of any claim currently pending or hereinafter pursued against EMPLOYER without the payment of any additional compensation other than as set forth in this AGREEMENT in accordance with Section 5.2(d) of the EMPLOYMENT AGREEMENT. Such cooperation shall not be deemed a violation or breach of Subparagraph 3(k) of this AGREEMENT. Furthermore, EXECUTIVE has not and shall not initiate, commence, voluntarily cooperate with or provide assistance including, but not limited to, testimony or consultative services, in any claim, lawsuit, administrative proceeding, investigation, inquiry, or similar activity, whether governmental or private, whether pending or otherwise, against or related to EMPLOYER ("Adverse Action"), without notifying, in writing, the individual then holding the office of GC within two (2) business days prior to initiating, commencing or undertaking such Adverse Action such that EMPLOYER may have an opportunity to seek and obtain, among other things, an appropriate protective order or seek intervention in the matter. In the case of legal proceedings, EXECUTIVE shall notify, in writing, the individual then holding the office of GC, of any subpoena or other similar notice to give testimony or provide documentation ("NOTICE") within two (2) business days of receipt of said NOTICE and prior to providing any response to said NOTICE such that EMPLOYER may have an opportunity to seek and obtain, among other things, an appropriate protective order or seek intervention in the matter; and

(i) that, other than in connection with a proceeding under Paragraphs 3(h), 3(j), 3(q) and/or 8 of this AGREEMENT or as otherwise provided by applicable law, he has not and shall not take any action, directly or indirectly, which is contrary to the interests of EMPLOYER or make any disparaging, untrue, negative, derogatory or defamatory remarks concerning EMPLOYER or its business practices; and

(j) that that he has not made, asserted and/or initiated any claim of discrimination, retaliation, or harassment and that this AGREEMENT does not have the purpose or effect of concealing details relating to a claim of discrimination, retaliation, or harassment; and

(k) that he shall not apply for, or otherwise seek employment or engagement with EMPLOYER at any time hereinafter and shall not be re-employed by EMPLOYER as an employee, independent contractor, consultant or otherwise. If he does, he will accurately disclose his employment history with EMPLOYER, and that failure to do so will be grounds for termination when uncovered post rehire; and

(l) that he has, by way of execution of this AGREEMENT resigned as of the SEPARATION DATE from any and all positions and/or offices with EMPLOYER including, but not limited to, Chief Executve Officer of RGC a well as his position as an officer and/or director of RGC;

(m) that he has not and will not access or attempt to access any property, computer systems, networks, password protected data or other property of the EMPLOYER on or after the SEPARATION DATE; and

(n) that he has not sustained any injuries and/or illnesses/diseases as a result of his employment with or by EMPLOYER that would otherwise be covered by any otherwise applicable workers' compensation insurance benefit plan; and

(o) that he unconditionally releases and forever discharges EMPLOYER (whether individually or collectively) from any and all causes of action, suits, damages, grievances, demands, liabilities, defenses, debts, dues, sums of monies, accounts, covenants, controversies, promises, variances, claims, judgments, interest, attorneys' fees, liquidated damages, costs and expenses whatsoever relating to, or in connection with, EXECUTIVE's employment by EMPLOYER or cessation/termination thereof, either directly or indirectly, whether known or unknown, contingent or fixed, liquidated or un-liquidated, matured or un-matured, in law, equity or otherwise, for, upon or by reason of any matter, cause or thing whatsoever, including, but not limited to, any breach of contract claims (whether written or oral, express or implied); claims under the EMPLOYMENT AGREEMENT and/or any schedule attached thereto at any time; claims arising out of or related to any offer letter or similar document (including, but not limited to, any terms and/or conditions of employment term sheet/memorandum from RGC); claims arising out of or related to any employee handbook, personnel manual or employment policy; estoppel claims; tort claims; claims for invasion of privacy; claims for loss of consortium; claims for duress; claims of discrimination; claims for compensatory and/or punitive damages; public policy claims; defamation claims; claims of retaliation; claims of wrongful discharge or termination; claims for breach of promise; claims of negligence; claims of impairment of economic opportunity or loss of business opportunity; claims of fraud or misrepresentation (negligent or intentional); claims for severance offers made prior to the date EXECUTIVE signs this AGREEMENT other than as set forth in this AGREEMENT; claims for abuse of process; claims for workers' compensation benefits; claims for quantum meruit; claims for unjust enrichment; claims for the breach of the covenant of good faith and fair dealing; claims for workers' compensation benefits; claims of promissory estoppel; claims of unfair labor practices; claims under the Age Discrimination in Employment Act of 1967 ("ADEA"), as amended by the Older Workers Benefit Protection Act ("OWBPA"); claims under Title VII of the Civil Rights Act of 1964, as amended ("TITLE VII"); claims under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (excluding claims for vested benefits); claims under the Immigration Reform and Control Act of 1986 ("IRCA"); claims under the Americans With Disabilities Act ("ADA"); claims under the Family and Medical Leave Act ("FMLA"); claims under the Uniformed Services Employment and Reemployment Rights Act ("USERRA"); claims under the National Labor Relations Act ("NLRA"); claims under the Worker Adjustment and Retraining Notification Act ("WARN"); claims under the Genetic Information Nondiscrimination Act of 2008 ("GINA"); claims under the Families First Coronavirus Response Act ("FFCRA"); claims under the Constitution of the United States of America; claims under the Virginia Human Rights Act; claims under the Virginians With Disabilities Act; claims under the Virginia Payment of Wages Law; claims under the Virginia Equal Pay statute; claims under the Virginia Minimum Wage Act; claims under the Virginia Genetic Testing Law; claims under the Virginia Occupational Safety and Health Act; claims under the Virginia Fraud Against Taxpayers Act; claims under the Virginia Right-to-Work Law; claims under the Constitution of the Commonwealth of Virginia; claims under the Colorado's Anti-Discrimination Act, as amended; claims under the Colorado Labor Peace Act; claims under the Colorado Labor Relations Act; claims under the Colorado Equal Pay Act; claims under the Colorado Minimum Wage Order; laims under the Colorado Genetic Information Non-Disclosure Act; claims under the Colorado Wage Claim Act; claims under the Constitution of the State of Colorado; claims of sex discrimination/harassment, sexual harassment and/or sexual orientation discrimination/harassment; claims under any other federal, state or local anti-discrimination, whistle-blowing and/or family and/or medical leave law; claims under any other federal, state or local wage and hour law; claims for benefits including, but not limited to, life insurance, accidental death & disability insurance, sick leave or other employer provided plan or program; claims for distributions of income or profit; claims for ownership, stock, stock options, RSUs, equity or otherwise; claims for reimbursement; claims for wages, commissions or bonuses; claims for incentive compensation; claims for salary continuation benefits other than as set forth in this AGREEMENT; claims for vacation or other leave time; claims for royalties or license fees; claims for patent, copyright or trademark infringement; claims relating to retirement, pension and/or profit sharing plans (excluding claims for vested benefits); claims for, or arising out of the offering of, group health/medical, dental, vision and/or any other similar insurance coverage (excluding claims for Consolidated Omnibus Budget Reconciliation Act ("COBRA") and/or similar state or federally mandated continuation coverage) or the use of information obtained by EMPLOYER as a result of the offering of group health/medical, dental and/or any other insurance coverage; claims against the Employer Health Plan as defined under the Health Insurance Portability and Accountability Act ("HIPAA"); claims relating to EXECUTIVE's application for hire, employment, or termination thereof, as well as any claims which EXECUTIVE may have arising under or in connection with any and all local, state or federal ordinances, statutes, rules, regulations, executive orders or common law, from the beginning of the world up to and including the date of EXECUTIVE's execution of this AGREEMENT ("RELEASED CLAIM(S)"). The only exclusions from this release provision are claims (i) that some term of this AGREEMENT has been materially violated or (ii) for a defense and/or indemnification under any otherwise applicable policy or contract of insurance (including, but not limited to, Directors and Officers coverage), the Articles of Incorporation and/or By-Laws of RGC, and/or any otherwise applicable statute; and

(p) that in giving the general release as set forth in Subparagraph 3(n) of this AGREEMENT, EXECUTIVE acknowledges that he understands the significance and consequence of such release and waiver. Furthermore, that in giving the general release as set forth in Subparagraph 3(n) of this AGREEMENT, EXECUTIVE specifically acknowledges that he may hereafter discover claims or facts in addition to or different from those which he now knows or believes to exist with respect to the subject matter of this AGREEMENT and which, if known or suspected at the time of executing this AGREEMENT, may have materially affected this AGREEMENT. Nevertheless, EXECUTIVE hereby waives any right, claim or cause of action that might arise as a result of such different or additional claims or facts; and

(q) that neither EXECUTIVE nor anyone on EXECUTIVE'S behalf has filed an action in any court of law against EMPLOYER in connection with EXECUTIVE'S employment with EMPLOYER, and that there is no pending charge or complaint filed with any state, federal, or local agency, including, but not limited to, the U.S. Equal Employment Opportunity Commission or the U.S. Department of Labor.

4. EXECUTIVE acknowledges and confirms that he is waiving any claim under the Age Discrimination in Employment Act of 1967 ("ADEA") as amended by the Older Workers Benefit Protection Act ("OWBPA") and that:

(a) he is receiving consideration which is in addition to anything of value to which he otherwise would have been entitled; and

(b) this AGREEMENT is written in a manner understood by EXECUTIVE and that he fully understands the terms of this AGREEMENT and enters into it voluntarily without any coercion on the part of any person or entity; and

(c) he was given adequate time to consider all implications and to freely and fully consult with and seek the advice of whomever he deemed appropriate and has done so; and

(d) he acknowledges and confirms that he was not eligible to participate in any other severance offer from EMPLOYER; and

(e) the consideration paid or provided to EXECUTIVE under this AGREEMENT is and shall be deemed to be adequate consideration for the representations, warranties and covenants made by EXECUTIVE under this AGREEMENT; and

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(f) he was advised in writing, by way of this AGREEMENT, to consult an attorney before signing this AGREEMENT; and

(g) he was advised, in writing, by way of this AGREEMENT, that he has at least twenty-one (21) calendar days within which to consider this AGREEMENT before signing it and, in the event that he signs this AGREEMENT during this time period, said signing constitutes a knowing and voluntary waiver of this time period; and

(h) he has seven (7) calendar days after executing this AGREEMENT within which to revoke this AGREEMENT. If the seventh day is a weekend or national holiday, EXECUTIVE has until the next business day to revoke. If EXECUTIVE elects to revoke this AGREEMENT, he shall notify GC in writing sent by Federal Express Priority Overnight delivery, or by hand delivery with written receipt, of his revocation. Any determination of whether EXECUTIVE's revocation was timely sent shall be determined by the date of actual receipt by GC. Any determination of whether EXECUTIVE's non-revocation was timely sent shall be determined by the date of actual receipt by GC.

5. EXECUTIVE represents and warrants that neither he nor anyone on his behalf has filed any suits, claims or the like regarding his employment with EMPLOYER and/or its termination. To the extent that EXECUTIVE or any third party seeks redress for a RELEASED CLAIM(S) covered and released by this AGREEMENT and a settlement or judgment of said RELEASED CLAIM(S) is reached or entered, EXECUTIVE shall designate RGC as the recipient of any such monies allocated to him by the payor or, if that is not possible, EXECUTIVE shall pay to RGC the amount received from the payor within 72 hours of EXECUTIVE's receipt of said monies.

6. EXECUTIVE has not and shall not, without the prior written consent of the individual then holding the office of GC, disclose the terms of this AGREEMENT, including, but not by way of limitation, the amount or fact of any payment to be made under this AGREEMENT or any of the facts or events surrounding or leading to this AGREEMENT (including any characterization thereof) to any person (including, but not limited to, current or former employees of EMPLOYER) or entity other than his spouse, attorneys, tax or financial advisors, or lenders for the purpose of confidential legal or financial counseling, or as otherwise required by law, or for purposes of enforcement of this AGREEMENT. In the event that EXECUTIVE makes a disclosure permitted by this provision, he shall inform the individual or entity to whom disclosure is made of this confidentiality provision, and instruct such individual or entity that any breach of confidentiality by them would constitute a breach of this AGREEMENT.

7. Notwithstanding anything set forth in this AGREEMENT to the contrary, if a court of competent jurisdiction determines that EXECUTIVE (or anyone to whom he makes a disclosure to pursuant to Paragraph 6 of this AGREEMENT) breaches the terms of this AGREEMENT, RGC's obligations under this AGREEMENT shall immediately cease and be deemed modified such that RGC's obligations pursuant to Paragraph 2 of this AGREEMENT shall be limited to $500.00 and all monies actually paid to or on behalf of EXECUTIVE under the terms of this AGREEMENT, in excess of said $500.00, shall be returned in full by EXECUTIVE to RGC within 72 hours of such determination, to the extent permitted by law and to the extent that such repayment does not result in the invalidation of this AGREEMENT; at that time, $250.00 shall be deemed to be the portion of the payments made pursuant to this AGREEMENT apportioned to any claim under the ADEA and $250.00 shall be deemed to be the portion of the payments made pursuant to this AGREEMENT apportioned to any RELEASED CLAIM(S) otherwise released by this AGREEMENT. EMPLOYER, in addition to any other rights it may have at law or in equity, shall have the right to seek enforcement of this AGREEMENT in an action at law or in equity and EMPLOYER shall have the right to recover its legal fees, costs and expenses in such action to enforce this AGREEMENT, to the extent permitted by law and to the extent that such recovery does not result in the invalidation of this AGREEMENT.

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8. Notwithstanding anything set forth in this AGREEMENT to the contrary, including without limitations Paragraphs 3(f) and 3(i) of this AGREEMENT, nothing in this AGREEMENT or any other agreement signed by EXECUTIVE shall prevent EXECUTIVE from: (i) disclosing truthful information to any governmental agent or to any court or judicial officer or pursuant to a valid court order, subpoena or other lawful process; (ii) testifying, assisting or participating in an investigation, hearing or proceeding conducted by or filing a charge or complaint with the National Labor Relations Board, U.S. Equal Employment Opportunity Commission or any comparable state or local agencies as such agencies have the authority to carry out their statutory duties by investigating the charge or complaint, issuing a determination, filing a lawsuit in federal or state court in their own name, or taking any other action authorized by law, however, EXECUTIVE is precluded from receiving compensation as a result any such action; (iii) providing truthful information to or retaining an attorney; and/or (iv) disclosing the underlying facts and circumstances of alleged unlawful discrimination or harassment that he allegedly suffered or witnessed while employed by EMPLOYER.

9. This AGREEMENT shall not in any manner be deemed or construed as an admission by EMPLOYER that it has acted wrongfully and/or illegally in any manner with respect to EXECUTIVE, but is made solely to avoid additional costs and risks associated with litigation. EXECUTIVE shall not be considered a prevailing party or a successful party.

10. EMPLOYER shall be entitled to plead this AGREEMENT as a complete defense to any claim or entitlement relating to EXECUTIVE's employment with EMPLOYER or cessation thereof which hereafter may be asserted by EXECUTIVE or other persons or agencies acting on his behalf in any suit or claim against EMPLOYER.

11. Each provision of this AGREEMENT is severable and, if any term or provision is held to be invalid, void or unenforceable by a court of competent jurisdiction or by an administrative agency for any reason whatsoever, such ruling shall not affect the validity of the remainder of this AGREEMENT. Notwithstanding the foregoing, if the release provisions (or any portion thereof) contained in this AGREEMENT are held to be invalid, void or unenforceable by a court of competent jurisdiction or by an administrative agency for any reason whatsoever, as a result of actions or inactions by EXECUTIVE or anyone on his behalf, such ruling shall render this AGREEMENT void and EXECUTIVE shall repay to RGC all monies paid to or on behalf of EXECUTIVE as set forth in this AGREEMENT within 72 hours of such determination, to the extent permitted by law and to the extent that such repayment does not result in the invalidation of this AGREEMENT.

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12. This AGREEMENT supersedes and voids all previous agreements, policies and practices between EXECUTIVE and EMPLOYER, whether written or oral, including, but not limited to, any severance offer made prior to the date EXECUTIVE signs this AGREEMENT other than as set forth in this AGREEMENT. Notwithstanding the foregoing sentence of this Paragraph of this AGREEMENT, EXECUTIVE continues to be bound by any and all post-employment obligations of EXECUTIVE that are contained in any agreement, contract, or other document that EXECUTIVE has already signed (including, but not limited to, the EMPLOYMENT AGREMEENT) and those terms (including, but not limited to, Sections 7.1 through and including 7.6 of the EMPLOYMENT AGREEMENT) are hereby deemed incorporated herein by reference and shall continue in full force and effect as if set forth in its entirety as they are considered an integral part of this AGREEMENT. This AGREEMENT sets forth the entire understanding of the parties as to the subject matter contained herein and may be modified solely by a writing executed by the individual then holding the office of Chief Executive Officer of RGC and EXECUTIVE.

13. This AGREEMENT shall be governed by, construed and enforced under the laws of the Commonweakth of Virgnia (without regard to conflict of laws principles). EMPLOYER shall be entitled to seek injunctive relief in accordance with applicable law for breaches (including anticipated breaches) of this AGREEMENT without having to post a bond. This AGREEMENT shall be interpreted without the aid of any canon, custom or rule of law requiring construction against the draftsman. EXECUTIVE hereby irrevocably waives personal service of process and consents to process served in any such suit, action or proceeding by service of a copy thereof to him by regular mail. Such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.

14. **Any dispute arising out of this AGREEMENT or any dispute between the parties to this AGREEMENT on any subject matter shall be tried in accordance with Sections 9.8 and 9.9 of the EMPLOYMENT AGREEMENT.**

15. EXECUTIVE and RGC shall each bear his and its own costs including attorneys' fees incurred in connection with the drafting, preparation, negotiation and execution of this AGREEMENT.

16. EXECUTIVE and RGC shall take all steps necessary to effectuate the terms of this AGREEMENT in a timely manner including, but not limited to, the execution of any appropriate tax reporting documentation.

17. RGC represents and warrants that the undersigned has the authority to act on its behalf and to bind RGC to this AGREEMENT. EXECUTIVE represents and warrants that he is of sound mind and judgment, is not under any impairment, disability, distress or undue influence that would in any way impair his ability to enter into this AGREEMENT and that he has the capacity to act on his own behalf and to bind himself to this AGREEMENT.

18. The failure of EMPLOYER to insist upon the performance of any of the terms and conditions of this AGREEMENT or the failure of EMPLOYER to prosecute any breach of this AGREEMENT, shall not be construed or considered a waiver of any such term or condition of this AGREEMENT; to wit, the entire AGREEMENT shall remain in full force and effect as if no such forbearance or failure of performance had occurred.

19. Except as otherwise herein expressly provided, this AGREEMENT shall inure to the benefit of and be binding upon EXECUTIVE, his heirs, successors and executors and shall inure to the benefit of EMPLOYER. EXECUTIVE represents and warrants that he has not assigned or in any other manner conveyed any right or claim that he has or may have to any third party, and EXECUTIVE shall not assign or convey to any assignee for any reason any right or claim covered by this AGREEMENT, this AGREEMENT, or the consideration, monetary or other, to be received by him hereunder. RGC may assign its rights and obligations under this AGREEMENT to any third party in its discretion.

20. In signing this AGREEMENT, the parties hereto represent and warrant that they are not relying on any statements, representations or promises made by the other party or their agent(s) except as specifically set forth herein. This AGREEMENT may be executed in counterparts, each executed AGREEMENT, when taken together, shall constitute a complete AGREEMENT. Any party may execute this AGREEMENT by signing, including by electronic means and transmitting that signature page via facsimile or e-mail to the other party. Any signature made and transmitted by facsimile or e-mail for the purpose of executing this AGREEMENT shall be deemed an original signature for purposes of this AGREEMENT.

PLEASE READ CAREFULLY BEFORE SIGNING. THIS SEPARATION AGREEMENT AND GENERAL RELEASE INCLUDES A RELEASE OF ALL KNOWN AND UNKNOWN, FORESEEN AND UNFORESEEN, AND SUSPECTED AND UNSUSPECTED CLAIMS.

IN WITNESS WHEREOF, the parties hereto have made and signed this AGREEMENT as follows:

Redwood Green Corp.

BY: _____

DATED: _____

Michael Saxon

DATED: _____

Exhibit 10.15

SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Second Amended and Restated Employment Agreement (the "Agreement") is made and entered into as of the 20th day of November, 2020, by and between Andina Gold Corp., a Nevada corporation (the "Company"), and Patricia Kovacevic ("Employee").

W I T N E S S E T H:

WHEREAS, the Company and Employee entered into an Employment Agreement (the "Original Agreement") on April 14, 2020 and the parties amended and restated the Original Agreement on June 24, 2020 to amend the terms thereof (the "Amended Agreement"); and

WHEREAS, the Company and the Employee desire to enter into this Agreement to amend the terms of the Amended Agreement effective December 1, 2020 (the "Effective Date").

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. EMPLOYMENT OF EMPLOYEE.

1.1 **Duties and Status.** The Company hereby engages and employs Employee as General Counsel & Corporate Secretary, and Employee accepts such employment, on the terms and subject to the conditions set forth in this Agreement. During his/her employment with the Company, Employee shall faithfully exercise such authority and perform such duties on behalf of the Company as are normally associated with his/her title and position, and Employee shall abide by all policies and procedures applicable to all other salaried employees of the Company. Employee's position may be changed by the Company in its sole discretion, and if that occurs, Employee's duties and authority will be changed as a result.

1.2 **Time and Effort.** During his/her employment, in consideration of the Company's obligations under this Agreement, Employee agrees that he/she shall devote his/her entire working time, energy, skill, and best efforts to the performance of his/her duties hereunder in a manner that will faithfully and diligently further the business and interests of the Company; *provided, however,* Employee may participate in charitable, civic, consulting and community activities so long as such service or participation does not conflict with, or adversely affect Employee's performance of his/her duties under this Agreement and obligations as an office of the Company.

2. COMPENSATION AND BENEFITS.

2.1 **Base Salary**. Employee's salary shall be $220,000 on an annualized basis (the "Base Salary"), subject to tax withholdings, which will be payable in equal periodic installments according to the Employer's customary payroll practices, but no less frequently than monthly.

2.2 **Benefits.** Employee shall be entitled to receive such employee benefits as the Company may provide from time to time to its salaried employees generally, all on the same terms and conditions as such employee benefits are made available to the Company's salaried employees generally.

2.3 **Vacation.** Employee shall be entitled to paid vacation and paid personal days, together with leave of absence and leave for illness or temporary disability, in accordance with the policies of the Company in effect from time to time.

3. TERM. Subject to the provisions of Section 5, Employee's employment under this Agreement shall be for a period of twelve (12) months, beginning on the Effective Date (the "Term"). After the Term, Employee's employment may continue on an "at-will" basis at the mutual consent of the parties; to wit, the Company or the Employee may terminate the employment relationship with or without cause and/or with or without notice after December 1, 2021.

4. RESTRICTIVE COVENANTS, CONFIDENTIALITY, ETC.

4.1 **Terms.** Employee covenants and agrees that, during the period of his/her employment by the Company (for the purposes of this Section 4, the term "Company" shall be deemed to include the Company and any of its subsidiaries/affiliates at such applicable time), he/she will not, directly or indirectly:

(a) solicit for employment any employee of the Company or otherwise encourage any such employee to sever his/her employment relationship with the Company;

(b) solicit the business of any customer of the Company or otherwise encourage any customer of the Company to sever or curtail its relationship with the Company;

(c) interfere with or induce or cause the termination or reduction of the business relationship between the Company and any supplier of goods or services to the Company; or

(d) perform or engage in any business, or accept employment with (as a consultant or otherwise), or otherwise give assistance to, whether or not for compensation, any person, firm or corporation that provides goods or services that are competitive to those by the Company at such time or in development at such time.

In the event that any provision of this Section 4.1 is determined to be invalid or overbroad by any court or other entity of competent jurisdiction, to the extent permissible under the laws of the Commonwealth of Virginia, the provisions of this Section 4.1 shall be deemed to have been amended, and the parties shall execute all documents necessary to evidence such amendment, so as to eliminate or modify any such invalid or overbroad provision so as to carry out the intent of this Section 4.1 as far as possible and to render the terms of this Section 4.1 enforceable in all respects as so modified.

4.2 **Confidential Information.**

(a) Except as specifically authorized by the Company in writing, from the date hereof and continuing forever, Employee agrees that he/she will not, directly or indirectly, (i) disclose any "Confidential Information" (as defined below) to any person or entity, or otherwise permit any person or entity to obtain or disclose any Confidential Information, or (ii) use any Confidential Information for Employee's benefit, whether directly or on behalf of another person or entity. In the event that Employee is requested or required (by oral question or request for information or documents in any legal proceeding, interrogatory, subpoena, civil investigative demand, or similar process) to disclose any Confidential Information, Employee will notify the Company promptly of the request or requirement so that the Company may seek an appropriate protective order or waive compliance with the provisions of this Section 4.2. If, in the absence of a protective order or the receipt of a waiver hereunder, Employee is, on the advice of counsel, compelled to disclose any Confidential Information to any tribunal or else stand liable for contempt, Employee shall use his/her best efforts to obtain, at the request and expense of the Company, an order or other assurance that confidential treatment will be accorded to such portion of the Confidential Information required to be disclosed as the Company shall designate.

(b) For purposes hereof, the term "Confidential Information" means any and all information and compilations of information, in whatever form or medium (including any copies thereof), relating to any part of the Company or its business, provided to Employee or to which Employee had access or which he/she obtained or compiled or had obtained or compiled on his/her behalf, which information or compilations of information are not a matter of public record, not generally known to the public or have not been previously disclosed to the public by third parties, including, without limitation: (i) financial information regarding the Company; (ii) internal plans, practices, and procedures of the Company; (iii) the identities, addresses, or requirements of the suppliers, customers or clients of the Company; (iv) any other information relating to the operations of the Company expressly deemed confidential by the Company; (v) personnel data, including compensation arrangements, relating to any employee of the Company; (vi) the terms and conditions of any agreements, documents, and instruments to which the Company is a party; and (vii) any trade secrets of the Company.

(c) Nothing in this Agreement prohibits Employee from disclosing Confidential Information (i) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or (ii) in connection with or response to, a complaint or other document filed in a proceeding, if such filing is made under seal. Moreover, if Employee files a lawsuit for retaliation by an employer for reporting a suspected violation of law, Employee may disclose Confidential Information to Employee's attorney and use the Confidential Information in the proceeding if Employee files any document containing the Confidential Information under seal and does not disclose the Confidential Information except pursuant to court order.

4.3 **Reasonable Restrictions.** Employee acknowledges and confirms that the restrictions and covenants contained in this Section 4 are reasonably necessary to protect the good will, trade secrets, and legitimate interests of the Company, are not overbroad, overlong, or unfair (including in duration and scope), and are not the result of overreaching, duress, or coercion of any kind. Employee further acknowledges and confirms that Employee's full, uninhibited, and faithful observance of each of the covenants contained in this Agreement will not cause any undue hardship, financial or otherwise, and that enforcement of each of the covenants contained herein will not impair Employee's ability to obtain employment commensurate with Employee's abilities and on terms fully acceptable to Employee or otherwise to obtain income required for the comfortable support of Employee and Employee's family and the satisfaction of the needs of Employee's creditors. Employee acknowledges and confirms that the violation of these covenants and the disclosure of Confidential Information would cause the Company serious, irreparable injury or loss. Employee acknowledges and confirms that his/her special abilities and knowledge of the Company's business, trade secrets, and Confidential Information are such that it would cause the Company serious, irreparable injury or loss if he/she were to use such abilities and knowledge to the benefit of a competitor or were to otherwise violate these covenants. Employee further acknowledges and confirms that the restrictions contained in this Agreement are intended to be, and shall be, for the benefit of and shall be enforceable by, the Company's successors and assigns, and that each such entity shall be deemed third-party beneficiaries of this Agreement such that each such entity has standing to sue to enforce the Agreement.

4.4 **Legal and Equitable Remedies.** Employee acknowledges and confirms that for any breach or threatened breach of any of the provisions of this Agreement, the Company shall be entitled to immediate injunctive relief and that a restraining order and/or an injunction may issue against Employee to prevent or restrain any such breach or threatened breach, in addition to any other rights or remedies at law the Company may have.

4.5 **Company Property.** All the Company's property, equipment, funds, books, records, files, memoranda, reports, lists, drawings, plans, sketches, documents, computer files, trade secrets, Confidential Information, inventions, and other material (together with all copies thereof), which Employee shall use, prepare or come in contact with or possession of during the course of, or as a result of, Employee's employment shall, as between the parties hereto, remain the sole property of the Company. Upon the termination of Employee's employment or upon the prior request of the Company, Employee shall immediately return all such property or materials and thereafter shall not remove or cause to be removed such materials from the premises of the Company.

4.6 **Intellectual Property Rights**.

(a) Employee acknowledges and confirms that the results and proceeds of Employee's services for the Company (including, but not limited to, any trade secrets, products, services, processes, know-how, track record, designs, developments, innovations, analyses, reports, techniques, formulas, methods, developmental or experimental work, improvements, discoveries, inventions, and source and object codes) and resulting from services performed while providing services hereunder to the Company and any works in progress, whether or not patentable or registrable under copyright or similar statutes, that were made, developed, conceived or reduced to practice or learned by Employee, either alone or jointly with others, while providing services to the Company (collectively, "Inventions"), shall be works-made-for-hire and the Company (or, if applicable, any of its subsidiaries) shall be deemed the sole owner throughout the universe of any and all trade secret, patent, copyright and other intellectual property rights (collectively, "Proprietary Rights") of whatsoever nature therein, whether or not now or hereafter known, existing, contemplated, recognized or developed, with the right to use the same in perpetuity in any manner determined by the Company, without any further payment to Employee whatsoever. If, for any reason, any of such results and proceeds shall not legally be a work-made-for-hire and/or there are any Proprietary Rights which do not accrue to the Company (or, as the case may be, any of its subsidiaries) under the immediately preceding sentence, then Employee hereby irrevocably assigns and shall assign any and all of Employee's right, title and interest thereto, including any and all Proprietary Rights of whatsoever nature therein, whether or not now or hereafter known, existing, contemplated, recognized or developed, to the Company (or, if applicable, any of its subsidiaries/affiliates), and the Company or such subsidiaries/affiliates shall have the right to use the same in perpetuity throughout the universe in any manner determined by the Company or such subsidiaries/affiliates without any further payment to Employee whatsoever. As to any Invention that Employee is required to assign, Employee shall promptly and fully disclose to the Company all information known to Employee concerning such Invention.

(b) Employee acknowledges and confirms that, from time to time, as may be requested by the Company and at the Company's sole cost and expense, Employee shall do any and all things reasonably requested to establish or document the Company's exclusive ownership throughout the United States of America or any other country of any and all Proprietary Rights in any such Inventions, including the execution of appropriate copyright and/or patent applications or assignments. To the extent Employee has any Proprietary Rights in the Inventions that cannot be assigned in the manner described above, Employee unconditionally and irrevocably waives the enforcement of such Proprietary Rights against the Company. This Section 4.6(b) is subject to and shall not be deemed to limit, restrict or constitute any waiver by the Company of any Proprietary Rights of ownership to which the Company may be entitled by operation of law by virtue of the Employee providing services to the Company. Employee further acknowledges and confirms that, from time to time, as may be requested by the Company and at the Company's sole cost and expense, Employee shall assist the Company in every proper and lawful way to obtain and from time to time enforce Proprietary Rights relating to Inventions in any and all countries. To this end, Employee shall execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as may be reasonably requested for use in applying for, obtaining, perfecting, evidencing, sustaining, and enforcing such Proprietary Rights and the assignment thereof. In addition, Employee shall execute, verify, and deliver assignments of such Proprietary Rights to the Company or its designees at the Company's sole cost and expense. Employee's obligation to assist the Company with respect to Proprietary Rights relating to such Inventions in any and all countries shall continue beyond the termination of Employee's employment.

(c) Employee hereby waives and quitclaims to the Company any and all claims, of any nature whatsoever, that Employee now or may hereafter have for infringement of any Proprietary Rights assigned hereunder to the Company.

4.7 **Survival of Restrictive Covenants and Confidentiality Provisions.** Any provision of this Agreement to the contrary notwithstanding, if the employment of Employee is terminated for any reason either during the Term or thereafter, the provisions and covenants of this Section 4 shall nevertheless remain in full force and effect in accordance with their respective terms.

5. TERMINATION.

5.1 **Events of Termination.**

(a) During the Term, Employee's employment may be terminated by the Employer on the following grounds:

(i) upon the death of the Employee;

(ii) upon the Disability (defined in Section 6.1) of the Employee immediately upon notice from either party to the other;

(iii) For Cause (defined in Section 6.1) (following the expiration of any applicable notice period); and

(iv) at the discretion of the Employer, other than For Cause.

(b) During the Term, Employee may resign/terminate his/her employment for any or no reason (aka resignation) provided that the Employee gives the Employer at least thirty
(30) days prior written notice of his/her resignation/termination of employment.

5.2 **Effects of Termination.** Effective upon the resignation/termination of Employee's employment during the Term, the Employer will be obligated to pay the Employee (or, in the event of his/her death, his/her designated beneficiary as defined below) the compensation provided in this Section 5.2:

(a) Termination by the Employer For Cause. If the Employer terminates Employee's employment during the Term For Cause, the Employee will only be entitled to receive the "Accrued Obligations" (as defined below), but will not be entitled to any other compensation. All RSUs or other equity awards that are not vested on or before the date of such termination, shall terminate as of the date such termination from employment is effective.

(b) Termination upon Disability. If Employee's employment is terminated by the Employer during the Term as a result of the Employee's Disability, in lieu of any payments due under this Agreement or any severance plan or program for employees or executives, Employee shall be entitled to receive (i) the Accrued Obligations, (ii) a continuation of his/her Base Salary for the balance of the Term, and (iii) Employee shall be given credit under all RSUs as if he/she remained employed by the Employer for the balance of the Term for the purpose of vesting thereunder. The Base Salary continuation benefit described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices then in effect. The proceeds of any disability insurance secured on behalf of the Employee by the Employer and received by the Employee shall be applied towards, and credited against, the Employer's obligation to continue paying the Employee's Base Salary as set forth above. If Employee or Employee's eligible dependent(s) timely elect coverage pursuant to COBRA, Employer shall pay for COBRA coverage for the balance of the Term.

(c) Termination upon Death. If Employee's employment is terminated during the Term because of the Employee's death, the Employee's estate shall be entitled to receive, in lieu of any payments due under this Agreement or any severance plan or program for employees or executives (i) the Accrued Obligations, (ii) a continuation of the Employee's Base Salary for the balance of the Term and (iii) credit under all RSUs as if he/she remained employed by the Employer for the balance of the Term for the purpose of vesting thereunder. The Base Salary continuation benefit described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices then in effect. If Employee's eligible dependent(s) timely elect coverage pursuant to COBRA, Employer shall pay for COBRA coverage for coverage for the balance of the Term.

(d) Termination by the Employee any or no reason (aka resignation) or Termination by the Employer Other than For Cause. If Employee's employment is terminated during the Term by the Employee for any or no reason (aka resignation), or if Employee's employment is terminated during the Term by the Employer other than For Cause, then the Employee shall be entitled to receive, in lieu of any other payments due under this Agreement or any severance plan or program for employees or executives (i) the Accrued Obligations, (ii) a continuation of the Employee's Base Salary for the balance of the Term and (iii) Employee shall be given credit under all RSUs as if he/she remained employed by the Employer for the balance of the Term for the purpose of vesting thereunder. The Base Salary continuation benefits described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices, then in effect. If Employee or Employee's eligible dependent(s) timely elect coverage pursuant to COBRA, the Employer shall pay for COBRA coverage for the balance of the Term.

(e) On the date of any resignation/termination of Employee's employment, the Employee shall be deemed to have resign all positions for Employer, including as an officer of the Employer and/or its subsidiaries/affiliates.

6. MISCELLANEOUS.

6.1 **Definitions.** For the purposes of this Agreement, the following terms have the meanings specified or referred to in this Section 6:

(a) "Accrued Obligations" means (i) any Base Salary that is earned but remains unpaid on the date of termination, (ii) vacation or paid time off that is accrued but unused on the date of termination, (iii) expenses that are reimbursable under the Employer's expense reimbursement policy that remain unpaid on the date of termination, (iv) rights under vested RSUs as of the date of termination and (v) benefits and rights under the Employer's employee benefit plans. The Accrued Obligations will be paid in accordance with the Employer's customary payroll practices, expense reimbursement policy or the terms of the employee benefit plan, as applicable.

(b) "Disability" shall mean once the Employee is unable to perform the essential functions of the Employee's duties with reasonable accommodation for 120 consecutive days, or 120 days during any twelve (12) month period. The Disability of the Employee will be determined by a medical doctor selected by written agreement of the Employer and the Employee upon the request of either party by written notice to the other. If the Employer and the Employee cannot agree on the selection of a medical doctor, each of them will select a medical doctor and the two medical doctors will attempt to make a determination of disability. If these two doctors cannot agree, they will jointly select a third medical doctor who will determine whether the Employee has a disability. The determination of the third medical doctor(s) selected under this provision will be binding on both parties. The Employee must submit to a reasonable number of examinations by the medical doctor making the determination of disability under this provision, and the Employee hereby authorizes the disclosure and release to the Employer of such determination(s) and all supporting medical records. If the Employee is not legally competent, the Employee's legal guardian or duly authorized attorney in fact will act in the Employee's stead for the purposes of submitting the Employee to the examinations, and providing the authorization of disclosure, required under this provision.

(c) "For Cause" shall mean: (a) the Employee's material breach of this Agreement, not substantially cured within ten (10) days' written notice of the breach to Employee; (b) a judicial finding in a civil context, or a conviction or entry of a guilty plea or plea of no contest in a criminal context, with respect to theft, fraud, or misappropriation (or attempted misappropriation) by Employee of any of the Employer's funds or property; (c) controlled substance abuse, drug addiction or alcoholism which interferes with or materially affects the Employee's job performance, provided that an interactive dialogue and reasonable accommodation process have first been undertaken and exhausted, consistent with the Americans with Disabilities Act (ADA); (d) gross negligence or wanton misconduct which materially and negatively affects the Employer, not substantially cured within ten (10) days' written notice to Employee; (e) any violation of any express written directions or any reasonable written rule or regulation established by the Employer's Board of Directors from time to time regarding the conduct of its business which negatively affects the Employer, and which is/are not substantially cured within ten (10) days' written notice to Employee; or (f) a conviction or entry of a guilty plea or plea of no contest with respect to a felony or other crime involving moral turpitude for which imprisonment is a possible punishment.

6.2 **Applicable Law; Jurisdiction; WAIVER OF JURY TRIAL.** This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the State of North Carolina, without regard to any applicable principles of conflicts of law that might require the application of the laws of any other jurisdiction. The parties hereto each hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Western District of North Carolina (or, if subject matter jurisdiction in that court is not available, in any state court located within the County of Mecklenburg, North Carolina) over any dispute arising out of or relating to this Agreement. The parties hereto hereby waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding brought in an applicable court described herein, and the parties agree that they shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court. **EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR EMPLOYEE'S EMPLOYMENT.** Each party hereto (i) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such party would not, in the event of any action, suit or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party hereto has been induced to enter into this Agreement by, among other things, the mutual waiver and certifications in this Section 6.2.

6.3 **Headings.** The headings and captions set forth herein are for convenience of reference only and shall not affect the construction or interpretation hereof.

6.4 **Successors and Assigns**. This Agreement may not be assigned, nor may performance of any duty hereunder be delegated, by either party without the prior written consent of the other; provided, however, the Company may assign this Agreement to any of its successors or to any of its affiliates, including to any purchaser of the Company or of substantially all of the assets to which Employee's employment relates, and that each such entity shall be deemed third-party beneficiaries of this Agreement such that each such entity has standing to sue to enforce the Agreement.

6.5 **Entire Agreement**. This Agreement sets forth the entire agreement and understanding of the parties with respect to the subject matter hereof, and there are no other contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants not specifically referred to or contained herein. This Agreement specifically supersedes any and all prior agreements and understandings of the parties with respect to the subject matter hereof all of which prior agreements and understandings (if any), including, but not limited to, the Original Agreement and the Amended Agreement, are hereby terminated and of no further force and effect.

6.6 **Execution of Counterparts**. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same Agreement. This Agreement may be delivered by electronic (including .pdf format) or facsimile transmission of an originally executed copy.

6.7 **Modification**. No provision of this Agreement may be amended, changed, altered, modified, or waived except in writing signed by Employee and an authorized representative of the Company, which writing shall specifically reference this Agreement and the provision which the parties intend to waive or modify.

6.8 **Severability**. Each provision, clause, and/or part of this Agreement is intended to be severable from the other. Therefore, if any provision, clause, or part of this Agreement, or the applications thereof under certain circumstances, is held invalid or unenforceable for any reason, the remainder of this Agreement, or the application of such provision, clause, or part under other circumstances, shall not be affected thereby to the extent permissible pursuant to the laws of the Commonwealth of Virginia.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

ANDINA GOLD CORP.

/s/ Chris Hansen

By: Chris Hansen
Chief Executive Officer

EMPLOYEE

/s/ Patricia I. Kovacevic

Patricia I. Kovacevic

Exhibit 10.16

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (the "Agreement") is made and entered into as of the 24 day of June, 2020, by and between Redwood Green Corp., a Nevada corporation (the "Company"), and Philip Blair Mullin ("Employee").

W I T N E S S E T H:

WHEREAS, the Company and Employee entered into an Employment Agreement (the "Original Agreement") on April 7, 2020 (the "Effective Date") and the parties desire to amend and restate the Original Agreement to amend the terms thereof;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. EMPLOYMENT OF EMPLOYEE.

1.1. **Duties and Status.** The Company hereby engages and employs Employee as Chief Financial Officer, and Employee accepts such employment, on the terms and subject to the conditions set forth in this Agreement. During his/her employment with the Company, Employee shall faithfully exercise such authority and perform such duties on behalf of the Company as are normally associated with his/her title and position, and Employee shall abide by all policies and procedures applicable to all other salaried employees of the Company. Employee's position may be changed by the Company in its sole discretion, and if that occurs, Employee's duties and authority will be changed as a result.

1.2. **Time and Effort.** During his/her employment, in consideration of the Company's obligations under this Agreement, Employee agrees that he/she shall devote his/her entire working time, energy, skill, and best efforts to the performance of his/her duties hereunder in a manner that will faithfully and diligently further the business and interests of the Company; *provided, however,* Employee may participate in charitable, civic, and community activities so long as such service or participation does not adversely affect Employee's performance of his/her duties under this Agreement.

2. COMPENSATION AND BENEFITS.

2.1. **Annual Base Salary.** Employee's initial annual salary shall be $240,000 during 2020, less all applicable deductions (the "Annual Base Salary") with an automatic increase, effective on each anniversary of the Effective Date, of at least 10% per annum each year over the prior year's base salary during the term of this Agreement, subject to tax withholdings and upwards adjustment, which will be payable in equal periodic installments according to the Employer's customary payroll practices, but no less frequently than monthly.

2.2. **Bonus and Other Incentive Compensation**. Employee shall be eligible to receive an annual bonus as determined in the discretion of the Board of Directors for each full calendar year during which Employee is continuously employed by the Company. Employee shall also be eligible to participate in such other bonus, profit-sharing, incentive, equity compensation and performance award plans and programs, if any, as may from time to time be established by the Board of Directors, in all cases less all applicable withholdings and other required deductions.

2.3. **Benefits.** Employee shall be entitled to receive such employee benefits as the Company may provide from time to time to its salaried employees generally, all on the same terms and conditions as such employee benefits are made available to the Company's salaried employees generally.

2.4. **Vacation.** Employee shall be entitled to paid vacation and paid personal days, together with leave of absence and leave for illness or temporary disability, in accordance with the policies of the Company in effect from time to time.

3. Term. Subject to the provisions of Section 5, the Employment Period for the Employee's employment under this Agreement will be two (2) years, beginning on the Effective Date and shall be automatically renewed for an additional consecutive one-year term thereafter on each anniversary of this Agreement, unless, not less than sixty (60) days prior to such anniversary, either party gives the other party written notice of the non-renewal of the Employment Period, which non-renewal shall not be considered a termination of the Employee's employment for purposes of Section 5 of this Agreement.

4. RESTRICTIVE COVENANTS, CONFIDENTIALITY, ETC.

4.1. **Terms.** Employee covenants and agrees that, during the period of his/her employment by the Company (for the purposes of this Section 4, the term "Company" shall be deemed to include the Company and any of its subsidiaries at such applicable time), he/she will not, directly or indirectly:

(a) solicit for employment any employee of the Company or otherwise encourage any such employee to sever his or her employment relationship with the Company;

(b) solicit the business of any customer of the Company or otherwise encourage any customer of the Company to sever or curtail its relationship with the Company;

(c) interfere with or induce or cause the termination or reduction of the business relationship between the Company and any supplier of goods or services to the Company; or

(d) perform or engage in any business, or accept employment with (as a consultant or otherwise), or otherwise give assistance to, whether or not for compensation, any person, firm or corporation (other than an affiliate of the Company) that provides goods or services that are competitive to those by the Company at such time or in development at such time.

In the event that any provision of this Section 4.1 is determined to be invalid or overbroad by any court or other entity of competent jurisdiction, to the extent permissible under the laws of the Commonwealth of Virginia, the provisions of this Section 4.1 shall be deemed to have been amended, and the parties hereto agree to execute all documents necessary to evidence such amendment, so as to eliminate or modify any such invalid or overbroad provision so as to carry out the intent of this Section 4.1 as far as possible and to render the terms of this Section 4.1 enforceable in all respects as so modified.

4.2. Confidential Information.

(a) Except as specifically authorized by the Company in writing, from the date hereof and continuing forever, Employee agrees that he/she will not, directly or indirectly, (i) disclose any Confidential Information (as defined below) to any person or entity, or otherwise permit any person or entity to obtain or disclose any Confidential Information, or (ii) use any Confidential Information for Employee's benefit, whether directly or on behalf of another person or entity. In the event that Employee is requested or required (by oral question or request for information or documents in any legal proceeding, interrogatory, subpoena, civil investigative demand, or similar process) to disclose any Confidential Information, Employee will notify the Company promptly of the request or requirement so that the Company may seek an appropriate protective order or waive compliance with the provisions of this Section 4.2. If, in the absence of a protective order or the receipt of a waiver hereunder, Employee is, on the advice of counsel, compelled to disclose any Confidential Information to any tribunal or else stand liable for contempt, Employee shall use his/her best efforts to obtain, at the request and expense of the Company, an order or other assurance that confidential treatment will be accorded to such portion of the Confidential Information required to be disclosed as the Company shall designate.

(b) For purposes hereof, the term "Confidential Information" means any and all information and compilations of information, in whatever form or medium (including any copies thereof), relating to any part of the Company or its business, provided to Employee or to which Employee had access or which he/she obtained or compiled or had obtained or compiled on his/her behalf, which information or compilations of information are not a matter of public record, not generally known to the public or have not been previously disclosed to the public by third parties, including, without limitation: (i) financial information regarding the Company; (ii) internal plans, practices, and procedures of the Company; (iii) the identities, addresses, or requirements of the suppliers, customers or clients of the Company; (iv) any other information relating to the operations of the Company expressly deemed confidential by the Company; (v) personnel data, including compensation arrangements, relating to any employee of the Company; (vi) the terms and conditions of any agreements, documents, and instruments to which the Company is a party; and (vii) any trade secrets of the Company.

(c) Nothing in this Agreement prohibits Employee from disclosing Confidential Information (A) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law or (B) in a complaint or other document filed in a proceeding, if such filing is made under seal. Moreover, if Employee files a lawsuit for retaliation by an employer for reporting a suspected violation of law, Employee may disclose Confidential Information to Employee's attorney and use the Confidential Information in the proceeding if Employee files any document containing the Confidential Information under seal and does not disclose the Confidential Information except pursuant to court order.

4.3. **Reasonable Restrictions.** Employee acknowledges and confirms that the restrictions and covenants contained in this Section 4 are reasonably necessary to protect the good will, Trade Secrets, and legitimate interests of the Company, are not overbroad, overlong, or unfair (including in duration and scope), and are not the result of overreaching, duress, or coercion of any kind. Employee further acknowledges and confirms that Employee's full, uninhibited, and faithful observance of each of the covenants contained in this Agreement will not cause any undue hardship, financial or otherwise, and that enforcement of each of the covenants contained herein will not impair Employee's ability to obtain employment commensurate with Employee's abilities and on terms fully acceptable to Employee or otherwise to obtain income required for the comfortable support of Employee and Employee's family and the satisfaction of the needs of Employee's creditors. Employee acknowledges and confirms that the violation of these covenants and the disclosure of Confidential Information would cause the Company serious, irreparable injury or loss. Employee acknowledges and confirms that his/her special abilities and knowledge of the Company's business, trade secrets, and Confidential Information are such that it would cause the Company serious, irreparable injury or loss if he/she were to use such abilities and knowledge to the benefit of a competitor or were to otherwise violate these covenants. Employee further acknowledges that the restrictions contained in this Agreement are intended to be, and shall be, for the benefit of and shall be enforceable by, the Company's successors and assigns, and that each such entity shall be deemed third-party beneficiaries of this Agreement such that each such entity has standing to sue to enforce the Agreement.

4.4. **Legal and Equitable Remedies.** Employee agrees that for any breach or threatened breach of any of the provisions of this Agreement, the Company shall be entitled to immediate injunctive relief and that a restraining order and/or an injunction may issue against Employee to prevent or restrain any such breach or threatened breach, in addition to any other rights or remedies at law the Company may have.

4.5. **Company Property.** All the Company's property, equipment, funds, books, records, files, memoranda, reports, lists, drawings, plans, sketches, documents, computer files, trade secrets, Confidential Information, inventions, and other material (together with all copies thereof), which Employee shall use, prepare or come in contact with or possession of during the course of, or as a result of, Employee's employment shall, as between the parties hereto, remain the sole property of the Company. Upon the termination of this Agreement or upon the prior request of the Company, Employee shall immediately return all such property or materials and thereafter shall not remove or cause to be removed such materials from the premises of the Company.

4.6. **Intellectual Property rights**.

(a) Employee agrees that the results and proceeds of Employee's services for the Company (including, but not limited to, any trade secrets, products, services, processes, know-how, track record, designs, developments, innovations, analyses, reports, techniques, formulas, methods, developmental or experimental work, improvements, discoveries, inventions, and source and object codes) and resulting from services performed while providing services hereunder to the Company and any works in progress, whether or not patentable or registrable under copyright or similar statutes, that were made, developed, conceived or reduced to practice or learned by Employee, either alone or jointly with others, while providing services to the Company (collectively, "Inventions"), shall be works-made-for-hire and the Company (or, if applicable, any of its subsidiaries) shall be deemed the sole owner throughout the universe of any and all trade secret, patent, copyright and other intellectual property rights (collectively, "Proprietary Rights") of whatsoever nature therein, whether or not now or hereafter known, existing, contemplated, recognized or developed, with the right to use the same in perpetuity in any manner determined by the Company, without any further payment to Employee whatsoever. If, for any reason, any of such results and proceeds shall not legally be a work-made-for-hire and/or there are any Proprietary Rights which do not accrue to the Company (or, as the case may be, any of its subsidiaries) under the immediately preceding sentence, then Employee hereby irrevocably assigns and agrees to assign any and all of Employee's right, title and interest thereto, including any and all Proprietary Rights of whatsoever nature therein, whether or not now or hereafter known, existing, contemplated, recognized or developed, to the Company (or, if applicable, any of its subsidiaries), and the Company or such subsidiaries shall have the right to use the same in perpetuity throughout the universe in any manner determined by the Company or such subsidiaries without any further payment to Employee whatsoever. As to any Invention that Employee is required to assign, Employee shall promptly and fully disclose to the Company all information known to Employee concerning such Invention.

(b) Employee agrees that, from time to time, as may be requested by the Company and at the Company's sole cost and expense, Employee shall do any and all things reasonably requested to establish or document the Company's exclusive ownership throughout the United States of America or any other country of any and all Proprietary Rights in any such Inventions, including the execution of appropriate copyright and/or patent applications or assignments. To the extent Employee has any Proprietary Rights in the Inventions that cannot be assigned in the manner described above, Employee unconditionally and irrevocably waives the enforcement of such Proprietary Rights against the Company. This Section 4.6(b) is subject to and shall not be deemed to limit, restrict or constitute any waiver by the Company of any Proprietary Rights of ownership to which the Company may be entitled by operation of law by virtue of the Employee providing services to the Company. Employee further agrees that, from time to time, as may be requested by the Company and at the Company's sole cost and expense, Employee shall assist the Company in every proper and lawful way to obtain and from time to time enforce Proprietary Rights relating to Inventions in any and all countries. To this end, Employee shall execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as may be reasonably requested for use in applying for, obtaining, perfecting, evidencing, sustaining, and enforcing such Proprietary Rights and the assignment thereof. In addition, Employee shall execute, verify, and deliver assignments of such Proprietary Rights to the Company or its designees at the Company's sole cost and expense. Employee's obligation to assist the Company with respect to Proprietary Rights relating to such Inventions in any and all countries shall continue beyond the termination of this Agreement.

(c) Employee hereby waives and quitclaims to the Company any and all claims, of any nature whatsoever, that Employee now or may hereafter have for infringement of any Proprietary Rights assigned hereunder to the Company.

4.7. **Survival of Restrictive Covenants and Confidentiality Provisions.** Any provision of this Agreement to the contrary notwithstanding, if the employment of Employee hereunder is terminated for any reason, the provisions and covenants of this Section 4 shall nevertheless remain in full force and effect in accordance with their respective terms.

5. TERMINATION.

5.1. **Events of Termination.**

(a) The Employee's employment may be terminated by the Employer on the following grounds:

(i) upon the death of the Employee;

(ii) upon the Disability (defined in Section 6.1) of the Employee immediately upon notice from either party to the other;

(iii) For Cause (defined in Section 6.1) (following the expiration of any applicable notice period); and

(iv) at the discretion of the Employer, other than For Cause.

(b) The Employee may terminate his/her employment on the following grounds:

(i) without Good Reason (defined in Section 6.1), provided that the Employee gives the Employer at least thirty (30) days prior written notice of his/her termination of employment; or

(ii) for Good Reason (following the expiration of any applicable notice period).

5.2. **Effects of Termination.** Effective upon the termination of this Agreement, the Employer will be obligated to pay the Employee (or, in the event of his/her death, his/her designated beneficiary as defined below) the compensation provided in this Section 5.2:

(a) Termination by the Employer For Cause or Termination by the Employee Without Good Reason. If the Employer terminates this Agreement For Cause or the Employee resigns or terminates his employment for other than Good Reason, the Employee will be entitled to receive the Accrued Obligations, but will not be entitled to any other compensation. All RSUs or other equity awards that are not vested on or before the date of such termination, shall terminate as of the date such termination from employment is effective.

(b) Termination upon Disability. If this Agreement is terminated by the Employer as a result of the Employee's Disability, in lieu of any payments due under this agreement or any severance plan or program for employees or executives. Employee shall be entitled to receive (i) the Accrued Obligations, (ii) a continuation of his/her then effective Base Salary for six (6) months following such termination, and (iii) Employee shall be given credit under all RSUs for an additional six (6) months of service for the purpose of vesting thereunder. The Base Salary continuation benefit described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices then in effect beginning with the first regular payroll date that occurs after the Release Effective Date; provided, however, that if the sixty (60)-day period for providing the Release begins in one calendar year and ends in the following calendar year, the first payment of such amount shall be made on the first regular payroll date that occurs in the second calendar year and that is after the Release Effective Date. The proceeds of any disability insurance secured on behalf of the Employee by the Employer and received by the Employee shall be applied towards, and credited against, the Employer's obligation to continue paying the Employee's Base Salary as set forth above. If Employee or Employee's eligible dependent(s) timely elect coverage pursuant to COBRA, Employer shall pay for COBRA coverage for six (6) months or, if earlier, the month in which the right to COBRA coverage ends.

(c) Termination upon Death. If this Agreement is terminated because of the Employee's death, the Employee's estate shall be entitled to receive, in lieu of any payments due under this Agreement or any severance plan or program for employees or executives (i) the Accrued Obligations, (ii) a continuation of the Employee's Base Salary for six (6) months following the Employee's death and (iii) Employee shall be given credit under all RSUs for an additional six (6) months of service for the purpose of vesting thereunder. The Base Salary continuation benefit described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices then in effect beginning with the first regular payroll date that occurs after the Release Effective Date; provided, however, that if the sixty (60)-day period for providing the Release begins in one calendar year and ends in the following calendar year, the first payment of such amount shall be made on the first regular payroll date that occurs in the second calendar year and that is after the Release Effective Date. If Employee's eligible dependent(s) timely elect coverage pursuant to COBRA, Employer shall pay for COBRA coverage for six (6) months or, if earlier, the month in which the right to COBRA coverage ends.

(d) Termination by the Employee For Good Reason or Termination by the Employer Other than For Cause. If this Agreement is terminated by the Employee for Good Reason, or if this Agreement is terminated by the Employer other than For Cause, then the Employee shall be entitled to receive, in lieu of any other payments due under this Agreement or any severance plan or program for employees or executives (i) the Accrued Obligations, (ii) a continuation of the Employee's Base Salary for twelve (12) months following the Employee's termination and (iii) Employee shall be given credit under all RSUs for an additional twelve (12) months of service for the purpose of vesting thereunder. The Base Salary continuation benefits described in clause (ii) of the preceding sentence shall be paid in accordance with the Employer's customary payroll practices, then in effect beginning with the first regular payroll date that occurs after the Release Effective Date; provided, however, that if the sixty (60)-day period for providing the Release begins in one calendar year and ends in the following calendar year, the first payment of such amount shall be made on the first regular payroll date that occurs in the second calendar year and that is after the Release Effective Date. Employee shall make himself/herself available to provide strategic consulting and transition services for twelve (12) months following the effective date of the Employee's termination covered by this Section 5.2(d); provided, however, that the Employee shall not be required to perform more than twenty (20) hours of such service in a month. If Employee or Employee's eligible dependent(s) timely elect coverage pursuant to COBRA, the Employer shall pay for COBRA coverage for twelve (12) months or, if earlier, the month in which the right to COBRA coverage ends.

(e) Termination by the Employee For Good Reason or Termination by the Employer Without Cause, following a Change in Control. If within six (6) months following a Change in Control, Employee terminates his employment for Good Reason or is terminated by the Employer Without Cause, in addition to any other benefits to which Employee may be entitled under this Section 5.2, all outstanding unvested RSUs shall vest.

(f) Effective Release. No payments (other than the Accrued Obligations) will be made to Employee (or his estate, as applicable) and no acceleration of RSUs on behalf of Employee under this Section 5 will occur, unless the Employee (or his estate, as applicable) executes and does not revoke a mutually agreeable Release.

(g) Resignation. On the date of any termination of Employee's employment, the Employee agrees to resign all positions for Employer, including as an officer and director of the Employer and/or its subsidiaries.

6. MISCELLANEOUS.

6.1. **Definitions.** For the purposes of this Agreement, the following terms have the meanings specified or referred to in this Section 6:

(a) "Accrued Obligations" means (i) any Base Salary, other incentive compensation that is earned but remains unpaid on the date of termination, (ii) vacation or paid time off that is accrued but unused on the date of termination, (iii) expenses that are reimbursable under the Employer's expense reimbursement policy or this Agreement that remain unpaid on the date of termination, (iv) rights under vested RSUs as of the date of termination and (v) benefits and rights under the Employer's employee benefit plans. The Accrued Obligations will be paid in accordance with the Employer's customary payroll practices, expense reimbursement policy or the terms of the employee benefit plan, as applicable.

(b) "Change in Control" means the acquisition by any "person" or "group" (as defined in or pursuant to Sections 13(d) and 14(d) of the Exchange Act) (other than the Employer, any subsidiary of the Employer or any employee benefit plan of the Employer or subsidiary of the employer), directly or indirectly, as "beneficial owner" (as defined in Rule l3d-3 under the Exchange Act) of securities representing fifty percent (50%) or more of either the then outstanding shares or the combined voting power of the then outstanding securities of the Employer; or the consummation of (x) a merger, consolidation or other business combination of the Employer with any other "person" or "group" (as defined in or pursuant to Sections 13(d) and 14(d) of the Exchange Act) or affiliate thereof, other than a merger or consolidation that would result in the outstanding common stock of the Employer immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into common stock of the surviving entity or a parent or affiliate thereof) more than fifty percent (50%) of the outstanding common stock of the Employer or such surviving entity or a parent or affiliate thereof outstanding immediately after such merger, consolidation or other business combination, or (y) a plan of complete liquidation of the Employer or an agreement for the sale or disposition of all or substantially all of the Employer assets.

(c) "Disability" shall mean once the Employee is unable to perform the essential functions of the Employee's duties with reasonable accommodation for 120 consecutive days, or 120 days during any twelve (12)-month period. The Disability of the Employee will be determined by a medical doctor selected by written agreement of the Employer and the Employee upon the request of either party by written notice to the other. If the Employer and the Employee cannot agree on the selection of a medical doctor, each of them will select a medical doctor and the two medical doctors will attempt to make a determination of disability. If these two doctors cannot agree, they will jointly select a third medical doctor who will determine whether the Employee has a disability. The determination of the third medical doctor(s) selected under this provision will be binding on both parties. The Employee must submit to a reasonable number of examinations by the medical doctor making the determination of disability under this provision, and the Employee hereby authorizes the disclosure and release to the Employer of such determination(s) and all supporting medical records. If the Employee is not legally competent, the Employee's legal guardian or duly authorized attorney in fact will act in the Employee's stead for the purposes of submitting the Employee to the examinations, and providing the authorization of disclosure, required under this provision.

(d) "Employment Period" means the term of the Employee's employment under this Agreement as defined in Section 1.2.

(e) "For Cause" shall mean: (a) the Employee's material breach of this Agreement, not substantially cured within ten (10) days' written notice of the breach to Employee; (b) a judicial finding in a civil context, or a conviction or entry of a guilty plea or plea of no contest in a criminal context, with respect to theft, fraud, or misappropriation (or attempted misappropriation) by Employee of any of the Employer's funds or property; (c) controlled substance abuse, drug addiction or alcoholism which interferes with or materially affects the Employee's job performance, provided that an interactive dialogue and reasonable accommodation process have first been undertaken and exhausted, consistent with the Americans with Disabilities Act (ADA); (d) gross negligence or wanton misconduct which materially and negatively affects the Employer, not substantially cured within ten (10) days' written notice to Employee; (e) any violation of any express written directions or any reasonable written rule or regulation established by the Employer's Board of Directors from time to time regarding the conduct of its business which negatively affects the Employer, and which is/are not substantially cured within ten (10) days' written notice to Employee; or (f) a conviction or entry of a guilty plea or plea of no contest with respect to a felony or other crime involving moral turpitude for which imprisonment is a possible punishment.

(f) "Good Reason" shall mean, unless the Employee shall have consented thereto, any of the following: (i) a material reduction or material adverse change in the Employee's title, duties, authority, or responsibilities, which are inconsistent with the Employee's position with the Employer; (ii) the material breach by the Employer of any obligation under this Agreement; (iii) an instruction, directive or other order to engage in an activity that is concluded to be unlawful in written advice of counsel; or (iv) the Employer, pursuant to or within the meaning of Title 11, U.S. Code, or any similar federal, foreign or state law for the relief of debtors, (A) commences a voluntary case, (B) consents to the entry of an order for relief against it in an involuntary case, or (C) consents to the appointment of a receiver, trustee, assignee, liquidator or similar official in the context of a bankruptcy filing. The Employee's resignation shall not be for "Good Reason" unless the Employee gives the Employer written notice of the grounds that the Employee asserts constitute Good Reason, the Employer fails to remedy or cure those acts or omissions to the reasonable satisfaction of the Employee within thirty (30) days after the Employee's written notice and the Employee resigns within thirty (30) days after the end of the cure period.

(g) "Regulatory Issues" include, but are not limited to any of the following: (i) Employee has ever been convicted of, or pled guilty or nolo contendere to, a criminal offense of any kind other than civil or misdemeanor traffic offenses, (ii) Employee has ever been arrested, indicted or charged with a criminal offense under any federal or state law of any kind, other than a civil or misdemeanor traffic offense, (iii) Employee has ever been charged with or convicted of violation of any controlled substance laws or any federal or state cannabis laws, (iv) Employee has been named as a defendant in a civil or administrative lawsuit where the allegations would constitute a crime or would amount to fraud, deceit or misrepresentation, excepting any suit that concluded with a merit finding in Employee's favor, (v) Employee owes any past taxes, fees or obligations to the United State government, any state or any political subdivision thereof, (vi) Employee has failed to comply with any applicable laws or regulations relating to child support, (vii) Employee has been named as a defendant in any administrative EEOC matter or named in a lawsuit alleging discrimination, harassment or hostile work environment, excepting any such matters that concluded with a merit finding in Employee's favor, (viii) a court, governmental agency or tribunal has determined that the Employee has engaged in attempt to obtain a registration, license or approval to operate in any state by fraud, misrepresentation or the submission of false information or (ix) Employee has ever been subject to any denial, suspension or revocation of a license or registration by any federal, state or local government, or any foreign jurisdiction, including without limitation, any denial, suspension, revocation or refusal to renew certification for Medicare or Medicaid.

(h) "Release" shall mean a general release and waiver of claims, in a form acceptable to the Employer and Employee after review by their respective legal counsel and provided to the Employee (or his/her estate as applicable) within five (5) days after termination, of any and all claims against the Employer and all related parties with respect to matters arising out of the Employee's employment by the Employer, and the termination thereof (other than claims for any entitlements under the terms of this Agreement or under any plans or programs of the Employer under which the Employee has accrued and is due a benefit), the right to Directors' and Officers' insurance coverage, the right to indemnification, defense, or exculpation as an officer or director of the Employer and excepting any claims that cannot be waived or released as a matter of law).

(i) "Release Effective Date" means the date the Release becomes effective and irrevocable.

6.2. **Applicable Law; Jurisdiction; WAIVER OF JURY TRIAL.** This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Commonwealth of Virginia, without regard to any applicable principles of conflicts of law that might require the application of the laws of any other jurisdiction. The parties hereto each hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Eastern District of Virginia (or, if subject matter jurisdiction in that court is not available, in any state court located within the County of Henrico, Virginia) over any dispute arising out of or relating to this Agreement. The parties hereto hereby waive, to the fullest extent permitted by applicable law, any objection which they now or hereafter have to personal jurisdiction or to the laying of venue of any such suit, action or proceeding brought in an applicable court described herein, and the parties agree that they shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT. Each party hereto (i) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such party would not, in the event of any action, suit or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party hereto has been induced to enter into this Agreement by, among other things, the mutual waiver and certifications in this Section 5.1.

6.3. **Headings.** The headings and captions set forth herein are for convenience of reference only and shall not affect the construction or interpretation hereof.

6.4. **Successors and Assigns**. This Agreement may not be assigned, nor may performance of any duty hereunder be delegated, by either party without the prior written consent of the other; provided, however, the Company may assign this Agreement to any successor to its or to any of its affiliates, including to any purchaser of the Company or of substantially all of the assets to which Employee's employment relates, and that each such entity shall be deemed third-party beneficiaries of this Agreement such that each such entity has standing to sue to enforce the Agreement.

6.5. **Entire Agreement**. This Agreement sets forth the entire agreement and understanding of the parties with respect to the subject matter hereof, and there are no other contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants not specifically referred to or contained herein. This Agreement specifically supersedes any and all prior agreements and understandings of the parties with respect to the subject matter hereof, all of which prior agreements and understandings (if any) are hereby terminated and of no further force and effect.

6.6. **Execution of Counterparts**. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same Agreement. This Agreement may be delivered by electronic (including .pdf format) or facsimile transmission of an originally executed copy.

6.7. **Modification**. No provision of this Agreement may be amended, changed, altered, modified, or waived except in writing signed by Employee and an authorized representative of the Company, which writing shall specifically reference this Agreement and the provision which the parties intend to waive or modify.

6.8. **Severability**. Each provision, clause, and/or part of this Agreement is intended to be severable from the other. Therefore, if any provision, clause, or part of this Agreement, or the applications thereof under certain circumstances, is held invalid or unenforceable for any reason, the remainder of this Agreement, or the application of such provision, clause, or part under other circumstances, shall not be affected thereby to the extent permissible pursuant to the laws of the Commonwealth of Virginia.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

REDWOOD GREEN CORP.

By: Michael Saxon
Chief Executive Officer & Board Director

Philip Blair Mullin

Exhibit 21

Subsidiaries of Andina Gold Corp.

Name	Jurisdiction of Organization
Good Acquisition Co.	Colorado
Good Holdco LLC	Colorado
Good IPCO LLC	Colorado
General Extract LLC	Colorado
General Oil Imports, Inc.	Delaware
Good Meds, Inc.	Colorado
Andina Gold Colombia SAS	Colombia

Exhibit 31.1

CERTIFICATION PURSUANT TO
18 U.S.C. ss 1350, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Christopher Hansen, certify that:

1. I have reviewed this annual report on Form 10-K of Andina Gold Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15 (f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 29, 2021

/s/ Christopher Hansen
Christopher A Hansen
Chief Executive Officer (Principal Executive Officer)

Exhibit 31.2

CERTIFICATION PURSUANT TO
18 U.S.C. ss 1350, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Philip Mullin, certify that:

1. I have reviewed this annual report on Form 10-K of Andina Gold Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15 (f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 29, 2021

/s/ Philip Mullin

Philip B Mullin
Chief Financial Officer and Treasurer
(Principal Financial Officer and Principal Accounting Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Christopher Hansen, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Annual Report on Form 10-K of Andina Gold Corp. for the year ended December 31, 2020 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Andina Gold Corp.

Dated: March 29, 2021

/s/ Christopher Hansen
Christopher A Hansen
Chief Financial Officer (Principal Executive Officer)
Andina Gold Corp.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Andina Gold Corp. and will be retained by Andina Gold Corp. and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Philip Mullin, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Annual Report on Form 10-K of Andina Gold Corp. for the year ended December 31, 2020 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Andina Gold Corp.

Dated: March 29, 2021

/s/ Philip Mullin
Philip B Mullin
Chief Financial Officer and Treasurer
(Principal Financial Officer and Principal Accounting Officer)
Andina Gold Corp.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Andina Gold Corp. and will be retained by Andina Gold Corp. and furnished to the Securities and Exchange Commission or its staff upon request.