



LIHT CANNABIS CORP.
(formerly Marapharm Ventures Inc.)
200 – 537 Leon Avenue
Kelowna, British Columbia Canada V1Y 2A9
Telephone: (778) 583-4476

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS AND AVAILABILITY OF MEETING MATERIALS

You are receiving this notification as **Liht Cannabis Corp.** (the “**Company**”) is using the notice and access procedures adopted by the Canadian Securities Administrators for electronic delivery of its Notice of Meeting and Information Circular for the Company’s December 17, 2018 Annual General and Special Meeting (the “**Meeting Materials**”) instead of mailing out paper copies. Under this delivery method, companies can, instead of mailing out paper copies, post their meeting materials on a website and send a notification to shareholders with access details.

This notification provides details of the date, time and place of the Annual General and Special Meeting, including the matters to be voted on, and instructions on how to access an electronic copy, or request a paper copy of the Meeting Materials. Accompanying this notice is a form of Proxy or Voting Instruction form.

HOW TO ACCESS THE MEETING MATERIALS

The Meeting Materials can be viewed online under the Company’s profile at www.sedar.com or on the Company’s website at <https://lihtcannabis.com/investors/>

You can obtain a paper copy of the Meeting Materials free of charge, by

1. calling the Company at 778-583-4476 or toll-free at 1-778- 583-4476 (in Canada or the U.S.); or
2. sending an email invest@lihtcannabis.com by providing your name and mailing address.

If you wish to receive a paper copy of the Meeting Materials, they will be sent within three business days of your request, if such requests are made before the meeting date. To ensure you receive the material in advance of the voting deadline and meeting date, your request should be provided to the Company as soon as possible.

MEETING DATE AND LOCATION

The Annual General and Special Meeting of Shareholders will be held on Monday, December 17, 2018, at 10 o’clock a.m. (PST) at the Coast Capri Hotel, 1171 Harvey Avenue, Banquet Room: Vineyard - Section 1-2, Kelowna, British Columbia Canada.

MATTERS TO BE VOTED ON AT THE MEETING

At the Meeting, shareholders will be asked to vote on the following:

1. **Number of Directors** - to fix the number of directors of the Company at five, see “*Election of Directors*” as more particularly described in the Information Circular prepared for the Meeting;
2. **Election of Directors** - to elect directors of the Company for the ensuing year, see “*Election of Directors*”, as more particularly described in the Information Circular prepared for the Meeting;
3. **Appointment of Auditor** - to appoint the auditor of the Company for the ensuing year and to authorize the board of directors to fix the auditor’s remuneration, see “*Appointment of Auditor*” as more particularly described in the Information Circular prepared for the Meeting;
4. **Increase maximum number under Fixed Share Option Plan** - to consider and, if thought fit, to pass an ordinary resolution of disinterested shareholders to ratify, confirm and approve an increase in the number of Shares to be reserved for issuance under the Company’s Fixed Share Option Plan, see “*Increase Number Fixed Share Option Plan*” as more particularly described in the Information Circular

prepared for the Meeting;

5. **Increase maximum number under Fixed Restricted Stock Unit Plan** - to consider and, if thought fit, to pass an ordinary resolution of disinterested shareholders to ratify, confirm and approve an increase in the number of Shares to be reserved for issuance under the Company's Fixed Restricted Stock Option Plan, see "**Increase Number Fixed Restricted Share Unit Plan**" as more particularly described in the Information Circular prepared for the Meeting; and
6. **New form Business Corporations Act (British Columbia) Articles** – to pass a special resolution that approves the adoption of the Company's new form Articles. See "**Adoption of New Articles**" as more particularly described in the Information Circular prepared for the Meeting.

The consolidated audited financial statements for the year ended March 31, 2018, the report of the auditor and the related management discussion and analysis will be made available at the Meeting and are available on www.sedar.com.

VOTING

You cannot vote by returning this notice.

To vote your securities you must vote online, by telephone, by fax or by mailing the enclosed Proxy or Voting Instruction Form for receipt by 10 o'clock a.m. (PST), on Thursday, December 13, 2018 using the enclosed Business Reply Envelope.

If you ask for the Meeting Materials to be mailed to you, please note that another Proxy or Voting Instruction Form will not be sent; please retain your current one for voting purposes.

Please review the Meeting Materials before voting.

QUESTIONS

Shareholders with questions about Notice and Access can contact the Company through its toll-free number at 778-583-4476 or toll free at 1-778-583-4476 (in Canada or the U.S.), or by email at invest@lihtcannabis.com.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are a non-registered shareholder.

DATED at Vancouver, British Columbia, November 9, 2018.

BY ORDER OF THE BOARD

“(Signed) Linda Sampson”

**Linda Sampson
President and Chief Operating Officer**



LIHT CANNABIS CORP.
(formerly Marapharm Ventures Inc.)
200 – 537 Leon Avenue
Kelowna, British Columbia Canada V1Y 2A9
Telephone: (778) 583-4476

INFORMATION CIRCULAR
(As at October 30, 2018 except as indicated)

This information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by management of Liht Cannabis Corp. (the “**Company**”) for use at the annual general and special meeting of shareholders (the “**Meeting**”) of the Company to be held at 10 o’clock a.m. (PST) on Monday, December 17, 2018 at the Coast Capri Hotel, 1171 Harvey Avenue, Banquet Room: Vineyard - Section 1-2, Kelowna, British Columbia Canada and any adjournment thereof, for the purposes set forth in the accompanying notice of meeting (the “**Notice**”).

In this Information Circular, references to “the Company”, “Liht”, “we” and “our” refer to Liht Cannabis Corp. “Common Shares” or “Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name, and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company at nominal cost. The Company will bear all costs of this solicitation.

Notice-and-Access

The Company has chosen to deliver to its Shareholders, the Notice and Access Notice of Meeting, the Information Circular and form of Proxy forming the proxy-related materials (collectively the “**Proxy Materials**”) using Notice-and-Access provisions, which govern the delivery of proxy-related materials to Shareholders utilizing the internet. Notice-and-Access provisions are found in section 9.1.1 of National Instrument 51-102 – Continuous Disclosure Obligations (“**NI 51-102**”), for delivery to registered Shareholders, and in section 2.7.1 of National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer (“**NI 54-101**”), for delivery to beneficial Shareholders (together “**Notice-and-Access Provisions**”).

Notice-and-Access Provisions allow the Company to choose to deliver Proxy Materials to Shareholders by posting them on a non-SEDAR website (usually the reporting issuer’s website or the website of their transfer agent), provided that the conditions of NI 51-102 and NI 54-101 are met, rather than by printing and mailing the Proxy Materials. Notice-and-Access Provisions can be used to deliver materials for both general and special meetings. The Company may still choose to continue to deliver Proxy Materials by mail, and shareholders are entitled to request a paper copy of the Proxy Materials, and more particularly, Notice and Access Notice of Meeting and the Information Circular, be mailed to them at the Company’s expense.

Use of Notice-and-Access Provisions reduces paper waste and the Company’s printing and mailing costs. Under Notice-and-Access Provisions the Company must send a notice and form of proxy (the “**notice package**”) to each Shareholder, including Registered and Beneficial Shareholders, indicating that the Proxy Materials have been posted and explaining how a Shareholder can access them or obtain a paper copy of the Proxy Materials, including the Notice and Access Notice of Meeting and the Information Circular, from the Company. The Notice and Access Notice of Meeting and the Information Circular will be posted in full, together with the form of Proxy, on the Company’s website at <https://lihtcannabis.com/investors/> and under the Company’s SEDAR profile at www.sedar.com.

The Notice and Access Notice of Meeting and the Information Circular contains details of matters to be considered at the Meeting. **Please review the Information Circular before voting.**

How to Obtain Paper Copies of the Notice of Meeting and Information Circular

Any Shareholder may request a paper copy of the Notice of Meeting and the Information Circular be mailed to them at no cost by contacting the Company at Suite 102, 1561 Sutherland Ave., Kelowna, British Columbia V1Y 5Y7; by telephone: 778-583-4476 or toll free 1-778-583-4476. A Shareholder may also use the phone number noted herein to obtain additional information about Notice-and-Access Provisions.

To allow adequate time for a Shareholder to receive and review the Information Circular and then to submit their vote by 10 o'clock a.m. (PST) on Thursday, December 13, 2018 (the **"Proxy Deadline"**), a Shareholder requesting a paper copy of the Notice of Meeting and the Information Circular as described above, should ensure such request is received by the Company as soon as possible and no later than by December 3, 2018. Under Notice-and-Access Provisions Proxy Materials must be available for viewing for up to one year from the date of posting and a paper copy of the Proxy Materials can be requested at any time during this period. To obtain a paper copy of the Notice of Meeting and the Information Circular after the Meeting date, please contact the Company.

Pursuant to Notice-and-Access Provisions, the Company has set the record date for the Meeting to be at least 40 days prior to the shareholder meeting in order to ensure there is sufficient time for the Proxy Materials to be posted on the applicable website and for them to be delivered to Shareholders. The requirements of the Notice of Meeting included with the Company's notice package, and in which the Company must (i) provide basic information about the Meeting and the matters to be voted on, (ii) explain how a Shareholder can obtain a paper copy of the Information Circular and any related financial statements and related management discussion and analysis, and (iii) explain the Notice-and-Access Provisions process; have been built into the Notice and Access Notice of Meeting. The Notice and Access Notice of Meeting has been delivered to Shareholders by the Company, along with the applicable voting document: a form of Proxy in the case of registered Shareholders; or a Voting Instruction Form in the case of Non-Registered (Beneficial) Holders.

The Company will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a paper copy of its information circular with the notice to be provided to its shareholders as described above. In relation to the Meeting, all Shareholders will have received the required documentation under Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. Shareholders will not receive a paper copy of the Information Circular from the Company, or from any intermediary, unless such Shareholder specifically requests one.

All Shareholders may call 778-583-4476 or toll free: 1-778-583-4476 in order to obtain additional information relating to Notice-and-Access Provisions or to obtain a paper copy of the Notice of Meeting and Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the **"Proxy"**) are officers and/or directors of the Company. **IF YOU ARE A SHAREHOLDER ENTITLED TO VOTE AT THE MEETING, YOU HAVE THE RIGHT TO APPOINT A PERSON OR COMPANY OTHER THAN EITHER OF THE PERSONS DESIGNATED IN THE PROXY, WHO NEED NOT BE A SHAREHOLDER, TO ATTEND AND ACT FOR YOU AND ON YOUR BEHALF AT THE MEETING. YOU MAY DO SO EITHER BY INSERTING THE NAME OF THAT OTHER PERSON IN THE BLANK SPACE PROVIDED IN THE PROXY OR BY COMPLETING AND DELIVERING ANOTHER SUITABLE FORM OF PROXY.** If your common shares are held in physical form (ie. paper form) and are registered in your name, then you are a registered shareholder (**"Registered Shareholder"**). However, if, like most shareholders, you keep your common shares in a brokerage account, then you are a Beneficial Shareholder. The manner for voting is different for Registered Shareholders and Beneficial Shareholders. The instructions below should be read carefully by all shareholders.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the common shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted

upon, your common shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified, the persons named in the Proxy will vote the common shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may choose one of the following options to submit their proxy:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9;
- (b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the control number; or
- (c) use the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker (an "**intermediary**"). In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial owners - those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "**NOBOs**" or Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 "Communication with Beneficial Owners of Securities of a Reporting Issuer" that permit it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("**VIF**") from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

The Notice Package for the Meeting is being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent has sent the Notice Package directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

By choosing to send the Notice Package to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder’s representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting or to have an alternate representative duly appointed to attend the Meeting and to vote your Common Shares at the Meeting.**

Notice to United States Shareholders

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Information Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of the Company shares by shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of shares by them may have tax consequences both in those jurisdictions and in Canada, and are urged to consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada. Such consequences for the Company Shareholders who are resident in, or citizens of, the United States may not be described fully in this Information Circular.

The enforcement by the Company Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Company are located outside the United States.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare, at any time up to and including the last business day that precedes

the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor, and as otherwise set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed October 30, 2018 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of Proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

Corporate Information

The Company changed its name from Marapharm Ventures Inc. to Liht Cannabis Corp. effective on October 24, 2018. The Company's Common Shares are listed on the Canadian Securities Exchange under stock symbol LIHT, and is quoted on the OTCQX under the trading symbol LIHTF. The Company also trades on the Frankfurt Stock Exchange and the Stuttgart Stock Exchange under the trading symbol 2M0.

Liht Cannabis Corp. is a publicly traded company investing in the medical and recreational cannabis space, since 2014. Liht has rapidly expanded to include cultivation, production and dispensary locations in the key states of Washington, Nevada, and California, and are seeking expansion opportunities in Canada and worldwide.

Certain corporate actions made since financial year ended March 31, 2018 and current to the date of this Information Circular

On February 1, 2018:

- i) Brian Lovig resigned as President of the Company;
- ii) Linda Sampson was appointed President of the Company; and
- iii) Rene Wolfe was appointed Corporate Secretary of the Company;

On February 20, 2018 Corey Klassen resigned as Chief Financial Officer of the Company;

On March 1, 2018:

- i) Hanspaul Pannu was appointed Chief Financial Officer of the Company; and
- ii) Corey Klassen was appointed Vice President of Corporate Development of the Company;

On July 31, 2018 Yari Nieken resigned as a director of the Company;

On August 8, 2018 David Alexander resigned as a director of the Company;

On August 13, 2018 Rahim Mohamed was appointed a Director of the Company;

On October 16, 2018 Richard Huhn was appointed a Director of the Company;

On October 25, 2018:

- i) Linda Sampson resigned as Chief Executive Officer of the Company;

- ii) Linda Sampson was appointed Chief Operating Officer of the Company; and
- iii) Rahim Mohamed was appointed the Chief Executive Officer of the Company;

The Company's authorized share capital consists of an unlimited number of Common Shares without par value. As at the Record Date, there were 228,346,532 Common Shares issued and outstanding, each carrying the right to one vote.

To the knowledge of the directors and executive officers of the Company, the below person beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares of the Company as at October 30, 2018 Record Date:

<u>Shareholder Name</u>	<u>Number of Common Shares Held⁽¹⁾</u>	<u>Percentage of Issued Common Shares</u>
Richard Huhn	22,979,395	10.06%

Note:

⁽¹⁾ The above information was supplied to the Company from SEDI insider reports available at www.sedar.com.

FINANCIAL STATEMENTS

The Company filed its annual consolidated financial statements for the year ended March 31, 2018, the report of the auditor and the related management discussion and analysis thereon, on www.sedar.com on July 30, 2018, which will be tabled at the Meeting.

VOTES NECESSARY TO PASS RESOLUTIONS

With respect to the election of directors, there are five director positions to be filled. If there are more nominees for election as directors than there are vacancies to fill, the five nominees receiving the greatest number of votes will be elected. If the number of nominees for election is equal to the number of vacancies to be filled, all such nominees will be declared elected by acclamation. Unless there is a nomination from the floor for an alternative auditor, the auditor proposed by management will be elected. A simple majority of affirmative votes cast at the Meeting is required to pass the other resolutions described herein, except for the resolution to approve the adoption of new Company Articles that includes advance notice provisions, which will require approval by special resolution. A special resolution is a resolution passed by at least two-thirds of the votes cast on the resolution. See "**PARTICULARS OF MATTERS TO BE ACTED UPON - C. Adoption of New Articles**". The Company's current Articles can be accessed at www.sedar.com.

ELECTION OF DIRECTORS

There are currently four directors of the Company. Management proposes to elect five directors at the Meeting. Shareholders will be asked that the number of directors elected to be fixed at five.

The term of office of each of the current directors expires at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Advance Notice Policy

On November 19, 2015, the Board of Directors of the Company (the "**Board**") adopted an advance notice policy (the "**Advance Notice Policy**") with immediate effect. Shareholders approved the Advance Notice Policy at the Company's annual general and special meeting held on December 15, 2015. The Advance Notice Policy provides for advance notice to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") or (ii) a shareholder proposal made pursuant to the provisions of the BCBCA.

The purpose of the Policy is to provide shareholders and the Company with direction on the nomination of directors including a) those participating in a meeting by proxy rather than in person, b) to receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. In addition, the Policy is the framework by which the Company seeks to fix a deadline by which holders of Common shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The Policy also requires all proposed director nominees to deliver a written representation and agreement that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person’s term in office as a director.

The foregoing is a summary of the Advance Notice Policy, it is not comprehensive and is qualified by the full text of such policy which is made available under the Company’s profile on SEDAR at www.sedar.com. See **“PARTICULARS OF MATTERS TO BE ACTED UPON C. Adoption of New Articles”**. A description of material updates in the new form of Articles is set out in this section below. One of the updates is that Advance Notice Provisions have been placed in the new Articles. The Advance Notice Policy will terminate once the new Articles of the Company take effect.

The following disclosure sets out the names of management’s five nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at October 30, 2018:

Name of Nominee, Current Position with the Company and Province/State and Country of Residence	Occupation, Business or Employment¹	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled
Rahim Mohamed ⁽⁶⁾ Alberta, Canada Chief Executive Officer and Director	CEO, APPx Group Holdings Inc., from August 24, 2017 to present. See Also “Director Biographies” below.	Since August 13, 2018	Nil ⁽²⁾
Linda Sampson ⁽⁶⁾ British Columbia Canada President and Chief Operating Officer and Director	Linda Sampson Consulting from January 2011 to December 2014. See Also “Director Biographies” below.	Since May 19, 2016	800,000 ⁽³⁾
Corey Klassen ⁽⁶⁾ Saskatchewan, Canada Vice-President of Corporate Development and Director	Mortgage Broker of Dominion Lending Centres –Powerhouse Mortgages from April 2008 to present. Director of Armadillo Resources Inc. from March 2009 to present. See Also “Director Biographies” below.	Since July 8, 2014	937,700 ⁽⁴⁾
Richard Huhn British Columbia, Canada Director	Chief Executive Officer, Full Spectrum Medicinal from December 2017 to December, 2018; Operations, Full Circle PGM Innovation, from March, 2014 to November, 2017; Crusher, R/B Crushing, from December, 2011 to February, 2014. See Also “Director Biographies” below.	Since October 16, 2018	22,979,395 ⁽⁵⁾

Name of Nominee, Current Position with the Company and Province/State and Country of Residence	Occupation, Business or Employment ¹	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled
Raman Gill British Columbia, Canada Nominee Director	Account Director, Auto Trader from October 2018 to present; Director of Business Development, Mediative from January 2018 to October 2018. See Also “Nominee Director Biography” below	Nominee director	Nil

Notes:

- (1) The information as to principal occupation, business or employment and common shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
- (2) Rahim Mohamed holds a total of 745,000 stock option to purchase **745,000 common shares at an exercise price of \$0.26 per share, expiring on October 4, 2020.**
- (3) Linda Sampson holds a total of 745,000 stock options to purchase 745,000 common shares at an exercise price of \$0.26 per share, expiring on October 4, 2020. Ms. Sampson also holds a total of 1,000,000 warrants to purchase 1,000,000 common shares at a **warrant exercise price of \$2.90, expiring on January 31, 2021.**
- (4) Corey Klassen holds a total of 900,000 stock options to purchase 900,000 common shares at an exercise price of \$0.26 per share, expiring on October 4, 2020. Mr. Klassen also holds a total of 1,250,000 warrants to purchase 1,250,000 common shares at a warrant exercise price of \$2.90, expiring on January 31, 2021.
- (5) Richard Huhn holds a total of 200,000 stock options to purchase 200,000 common shares at an exercise price of \$0.26 per share, expiring on October 4, 2020.
- (6) Denotes member of Audit Committee.

None of the proposed directors of the Company is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and officers of the Company acting solely in such capacity.

Other than as set out below, within the last 10 years before the date of this Information Circular no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) acted in that capacity for a company that was:

- (a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
- (d) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

On November 4, 2013 a Cease Trade Order for failure to file audited and interim financial statements was issued by the British Columbia Commission against Armadillo Resources Ltd., (“**Armadillo**”) a company listed on the Canadian National Stock Exchange, of which Corey Klassen, CFO and Director of the Company, was the CFO and a Director of Armadillo. The Cease Trade Order is still in effect.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE “FOR” THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

Director Biographies

Rahim Mohamed, Chief Executive Officer and Director

Mr. Mohamed currently serves as CEO of APPx Group Holdings Inc., a reporting issuer company developing a retail loyalty platform called CatchCoin and APPxPay. APPx Group Holdings Inc. also mines cryptocurrency, bitcoin and altcoins, including Bitcoin Cash, Ether, and Litecoin. In addition, the company develops custom blockchain solutions that protect users and businesses. Mr. Mohamed has also served in the capacities of President, CEO and Internal Auditor for multiple private and public companies.

For several years Mr. Mohamed was General Manager at IR Consultants Inc. in Calgary, Alberta where he provided expertise in handling major investor relations and media relations and financings with subject matter experts and key decision-makers at all levels of matrixed organizations. He received his Exempt Market Products Certification in 2010 and is a current member of the Exempt Market Dealers Association of Canada. Mr. Mohamed currently sits on the boards of APPx Group Holdings Inc, and AGAU Resources Inc. He holds a degree in (Management) Commerce from Athabasca University in Calgary. He has a solid background in the development and execution of successful strategic communication plans, high-impact communication initiatives and effective operational processes for the rapid delivery of corporate alignment and improvements Mr. Mohamed’s frequent business travel has accrued him extensive exposure to cross-cultural dynamics and international business practices in Asia, Africa, Europe, Middle East, Caribbean and North America.

Linda Sampson, President, Chief Operating Officer and Director

Ms. Sampson has experience as a director and officer of Canadian private companies. Through her involvement with both private and public companies, Ms. Sampson has developed an understanding of financial reporting sufficient to enable her to act as a member of the Audit Committee. Ms. Sampson has worked 16 years in the insurance and personal finance industry.

Corey Klassen, Vice-President of Corporate Development and Director

Mr. Klassen has been involved in public companies for over 10 years. Mr. Klassen has served as a director, CFO and audit committee member for public companies and in that capacity has been responsible for the preparation of management’s discussion and analyses and financial statements. Mr. Klassen has been in the mortgage brokering industry for approximately 19 years.

Richard Huhn, Director

Mr. Huhn has over 15 years experience in project management, development, planning, design and construction of gold, palladium, platinum and rhodium mines in Western Canada, optimizing the life of mine production. In 2016, Mr. Huhn established Full Circle PGM Innovations to focus on a series of mining ventures incorporating proprietary and innovative technologies to achieve fine gold and PGM extractions resulting in the ability to extract on a nano-soluble level.

Nominee Director Biography

Raman Gill, Nominee Director

Mr. Gill is nominee director of the Company. Mr. Gill has 9 years experience working in Digital Marketing and Sales. He attended SFU where he graduated with a BBA Honours in Marketing, Human Resources and International business and also completed a Digital Marketing Certificate program through New York University. Mr. Gill currently works as an Account Director for a leading digital agency.

APPOINTMENT OF AUDITOR

Shareholders will be asked to vote for the appointment of WDM Chartered Accountants of Suite 420, 1501 West Broadway, Vancouver, British Columbia, V6J 4Z6, to serve as auditors of the Company to hold office until the next annual general meeting of the shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board to fix the remuneration to be paid.

WDM, Chartered Professional Accountants, was nominated at the Company’s November 17, 2017 annual general meeting for appointment as auditor of the Company in place of Saturna Group Chartered Professional Accountants LLP. WDM Chartered Professional Accountants, was appointed to the position of auditor of the Company effective May 19, 2017. There were no reportable disagreements between the Company and Saturna Group Chartered Professional Accountants

LLP and no qualified opinions or denials of opinions by Saturna Group Chartered Professional Accountants LLP for the purposes of National Instrument 52-102. A copy of the Company’s Change of Auditor Reporting Package with respect to the termination of Saturna Group Chartered Professional Accountants LLP and appointment of WDM Chartered Professional Accountants, as auditor of the Company (including the Notice of Change of Auditor, a letter from WDM Chartered Professional Accountants and a letter from Saturna Group Chartered Professional Accountants LLP is attached as Schedule A to this Information Circular.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 Audit Committees (“**NI 52-110**”) requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

The Audit Committee’s Charter

A copy of the Company’s Audit Committee charter is attached as Schedule B to this Information Circular.

Composition of the Audit Committee

At March 31, 2018 year end, the following persons were members of the Audit Committee:

Linda Sampson	Non-Independent	Financially Literate ⁽¹⁾
Corey Klassen	Non-Independent	Financially Literate ⁽¹⁾
Rahim Mohamed	Independent ⁽²⁾	Financially Literate ⁽¹⁾
⁽¹⁾ As defined by NI 52-110 – Audit Committee ⁽²⁾ Mr. Mohamed was appointed Chief Executive Officer of the Company on October 25, 2018. At the date of this Information Circular, the current members of the Audit Committee are all Non-Independent.		

A member of the Audit Committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company’s Board, reasonably interfere with the exercise of a member’s independent judgment.

None of the members of the Audit Committee are or have been indebted to the Company or any of their respective subsidiaries nor had any interest in any material transaction involving the Company or its subsidiaries or served as a director or member of the compensation committee of another issuer, one of whose executive officers served either on the compensation committee of the Company or as a director of the Company.

The mandate of the Committee is to review and make recommendations to the Board concerning the appointment of executive officers of the Company and the hiring, compensation, benefit and termination of senior executive officers and all other key employees of the Company.

Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110 for the financial year ended March 31, 2018. This exemption exempts a “**venture issuer**” from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of that instrument, as would otherwise be required by NI 52-110.

Relevant Education and Experience

Refer to Director Biographies above.

Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year has the Audit Committee made any recommendations to the Board to nominate or compensate its auditor which were not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services) or an exemption from NI 52-110, in whole or

in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

All services to be performed by the independent auditor of the Company must be approved in advance by the Audit Committee. The Audit Committee has considered whether the provisions of services other than audit services is compatible with maintaining the auditor’s independence and has adopted a policy governing the provision of these services. This policy requires that pre-approval by the Audit Committee of all audit and non-audit services provided by any external auditor, other than any de minimus non-audit services allowed by applicable law or regulation.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by WDM Chartered Accountants for the financial years ended March 31, 2018 and March 31, 2017 to the Company to ensure auditor independence. Fees billed for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of Services	Fees Billed by Auditor for the Financial Year Ended March 31, 2018	Fees Billed by Auditor for the Financial Year Ended March 31, 2017
Audit Fees ⁽¹⁾	\$40,000	\$73,000
Audit-Related Fees ⁽²⁾	\$Nil	Nil
Tax Fees ⁽³⁾	\$Nil	\$4,700
All Other Fees ⁽⁴⁾	\$Nil	Nil
TOTAL:	\$40,000	\$77,700

⁽¹⁾ **“Audit Fees”** include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

⁽²⁾ **“Audit-Related Fees”** include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

⁽³⁾ **“Tax Fees”** include fees for all tax services other than those included in **“Audit Fees”** and **“Audit-Related Fees”**. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

⁽⁴⁾ **“All Other Fees”** include all other non-audit services.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the Board of a company whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101 *Corporate Governance Guidelines*.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A **“material relationship”** is a relationship which could, in the view of the Company’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Company’s Board facilitates its exercise of independent judgement in carrying out its responsibilities by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Company’s Board requires management to provide complete and accurate information with respect to the Company’s activities and to provide relevant information concerning the industry in which the Company operates in order to identify and manage risks and the Board is responsible for monitoring the Company’s officers, who in turn are responsible for the maintenance of internal controls and management information systems.

The Company currently has four directors, one of which is independent. Rahim Mohamed, the Company’s Chief Executive Officer, Linda Sampson, the Company’s President and COO and Corey Klassen, Vice-President of Corporate Development, are not independent.

Directorships

The directors of the Company who are currently serving on boards of other reporting companies (or equivalent) is set out below:

	Name of Reporting Issuer	Market
Corey Klassen	Armadillo Resources Ltd.	Canadian Securities Exchange
	Bayshore Silver Inc.	TSX Venture Exchange
Rahim Mohamed	APPx Group Holdings Inc. (formerly APPx Crypto Technologies Inc.)	Canadian Securities Exchange

Orientation and Continuing Education

Due to the Company’s small size and the fact that the Company recruits only directors with public company experience, the Company does not currently have a formal orientation program. However, existing members of the Board will provide any new director with a review of a director’s fiduciary duties and the Company’s expectations of its directors in terms of time and effort, as well as the Company’s business, strategic plans, management issues, and corporate governance policies.

In terms of continuing education, directors are encouraged to keep themselves current with industry trends and changes in legislation by liaising with management and the Company’s legal counsel, attending industry-related events and other educational seminars. The cost of continuing education activities will be borne by the Company.

Ethical Business Conduct

The Board has adopted and maintains a code of ethics which is applicable to the Company’s directors, officers and employees (the “Code”). The purpose of the Code is to provide guidance and to prohibit unethical behavior with respect to issues such as conflicts of interest, confidentiality, whistleblowing, protection of corporate assets and opportunities, and compliance with laws and regulations. Furthermore, directors are frequently reminded to consider whether they are in a conflict of interest by virtue of serving as directors or officers in other companies or holding an interest in a transaction or agreement. A director in such circumstances is advised to disclose his or her interest in a transaction or agreement, and if the Board considers the interest to be material, such director must abstain from discussing and voting on the matter. The Company’s Code can be accessed at www.sedar.com.

Nomination of Directors

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole.

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience.

Compensation Discussion and Analysis

The Board does not have a sitting Compensation Committee. The Company’s compensation philosophy for its NEOs is designed to attract well qualified individuals in what is essentially an international market by paying competitive base management fees plus short and long term incentive compensation in the form of stock options and restricted share units or other suitable long term incentives. The Board of Directors meets to discuss and determine executive compensation without reference to formal objectives, criteria or analysis. In making its determinations regarding the various elements of executive compensation, the Board of Directors does not benchmark its executive compensation program, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Company’s industry and geographic location while taking into account the financial and other resources of the Company.

The duties and responsibilities of the CEO are typical of those of a business entity of the Company’s size in a similar business and include direct reporting responsibility to the Board, overseeing the activities of all other executive and management consultants, representing the Company, providing leadership, and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

Elements of Compensation

The Company's executive compensation consists of annual management fees and long term incentives in the form of stock options granted under the Company's Fixed Stock Option Plan and restricted share units granted under the Company's Fixed Restricted Share Unit Plan.

The management fees paid to officers of the Company are intended to provide fixed levels of competitive pay that reflect each officer's primary duties and responsibilities and the level of skill and experience required to successfully perform their role. The Company intends to pay management fees to officers that are competitive with those for similar positions in the nature of the Company's business to attract and retain executive talent in the market in which the Company competes for talent. Management fees of officers are reviewed annually by the Board.

The incentive component of the Company's compensation program is the potential longer term reward provided through the grant of stock options and the grant of restricted share units. The Company's Stock Option and Restricted Share Unit Plans are intended to attract, retain and motivate officers and directors of the Company in key positions, and to align the interests of those individuals with those of the Company's shareholders. These Plans provide such individuals with an opportunity to acquire a proprietary interest in the Company's value growth through the exercise of stock options and restricted share units. Options and restricted share units are granted at the discretion of the Board, which considers factors such as how other companies in the industry grant options and restricted share units and the potential value that each optionee or grantee is contributing to the Company. The number of options and restricted share units granted to an individual is based on such considerations. Stock options are granted at an exercise price of not less than the prevailing market price of the Company's common shares at the time of the grant, and for a term of exercise not exceeding ten years. Descriptions of the Company's Fixed Share Option Plan and Fixed Restricted Share Unit Plan are described under heading **Stock Options and Other Compensation Securities** below.

The Company has not currently identified specific performance goals or benchmarks as such relate to executive compensation, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Company's industry. The stage of the Company's development and the small size of its specialized management team allow frequent communication and constant management decisions in the interest of developing shareholder value as a primary goal. As the Company progresses toward a revenue-producing entity, and performance goals are more apt to be delegated, particular performance goals will become more complex and measurable, and included in the compensation structure accordingly.

Compensation

The Board as a whole determines compensation for the directors and Chief Executive Officer. In setting compensation, the Board is guided by the nature of the Company's business, the Company's size and stage of development, current industry practices and the resources available to provide compensation. The Board will from time to time seek out the compensation policies of other comparable companies to ensure that the Company is able to attract and retain its directors and officers. Currently, it is the Company's policy to compensate its directors and CEO with fees and equity options and restricted share units in order to align the interest of directors with those of the Company's shareholders.

Compensation Policies and Risk Management

Although the Company does not have formal policies specifically targeting risk taking in compensation context, the Board considers the implications of the risks associated with the Company's compensation practices when determining rewards for its officers. The Board reviews at least once annually the risks, if any, associated with the Company's compensation practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's Stock Option Plan and Restricted Share Unit Plan. This structure ensures that a significant portion of executive compensation (stock options and restricted share units) are both long-term and "at risk" and, accordingly, are directly linked to the achievement of business results and the creation of long term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, the short-term component of executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings during which financial and other information of the

Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Hedging of Economic Risks in the Company's Securities

The Company has not adopted a policy prohibiting directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by directors or officers. However, the Company is not aware of any directors or officers having entered into this type of transaction.

Other Board Committees

The Board has no other committees other than the audit committee. The Company has a Board Management Advisory Group which is comprised of the following members: 1) Richard Huhn 2) Ron Cannan, 3) Desmond M. Balakrishnan 4) Herman Dekker 5) John Mathews and 6) Anne Sanders.

Assessments

Members of the Board are expected to continually evaluate the effectiveness of the Board, its committees and fellow directors by considering the accomplishment, or lack thereof, of the Company's goals.

EXECUTIVE COMPENSATION

General

For the purposes of the below disclosure:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

"**NEO**" or "**named executive officer**" means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("CEO"), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("CFO"), including an individual performing functions similar to a CFO;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

During the financial year ended March 31, 2018, based on the definition above, the NEOs of the Company were: Linda Sampson, Chief Executive Officer and Director, Brian Lovig, President, Corey Klassen, Former Chief Financial Officer, Vice President of Corporate Development and a Director, and Hanspaul Pannu, Chief Financial Officer. The Directors of the Company who were not NEOs during the financial year ended March 31, 2018 were: Yari Nieken and David Alexander.

Mr. Lovig served as President of the Company from June 2, 2017 to February 1, 2018. Hanspaul Pannu was appointed Chief Financial Officer of the Company on March 1, 2018. Corey Klassen was appointed Vice President of Corporate Development on March 1, 2018. Yari Nieken served as a Director of the Company from June 15, 2016 to July 31, 2018. Mr. Alexander served as a Director of the Company from March 1, 2018 to August 8, 2018.

During the financial year ended March 31, 2017, based on the definition above, the NEOs of the Company were: Linda Sampson, Chief Executive Officer and Director, Brian Lovig, President, Les Kjosness, Chief Executive Officer and President and Director and Corey Klassen, Chief Financial Officer, Vice-President of Corporate Development and Director. The Directors of the Company who were not NEOs during the financial year ended March 31, 2017 were: Brian Peterson, Secretary and Director, James Turner, Secretary and Director, and Yari Nieken, Director.

Mr. Kjosness served as Chief Executive Officer of the Company from March 30, 2015 to June 9, 2016 and served as President of the Company from July 8, 2014 to June 15, 2016. Mr. Kjosness served as a Director of the Company from July 8, 2014 to June 9, 2016. Mr. Klassen served as Chief Financial Officer of the Company from July 8, 2014 to February 20, 2018. Mr. Peterson served as Director of the Company from September 20, 2014 to April 5, 2016 and as Secretary of the Company from March 30, 2015 to April 5, 2016. Mr. Turner served as Director of the Company from December 15, 2015 to June 16, 2016 and as Secretary of the Company from March 30, 2015 to June 15, 2016. Mr. Nieken served as a Director of the Company from June 15, 2016 to July 31, 2018.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and NEO Compensation Excluding Options and Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial years ended March 31, 2018 and March 31, 2017.

Options and compensation securities are disclosed under the heading “**Stock Options and Other Compensation Securities**” of this Information Circular.

Table of Compensation, Excluding Compensation Securities in Financial Years ended March 31, 2018 and March 31, 2017

The Company filed its comparative annual consolidated financial statements for the years ended March 31, 2018 and March 31, 2017. The below chart indicates compensation to NEOs followed by any director who is not an NEO for the fiscal year ending March 31, 2018 and March 31, 2017 expressed in Canadian dollars:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Linda Sampson President, Chief Executive Officer and Director	2018	120,000	100,000	Nil	695,167	Nil	915,167
	2017	285,000	Nil	Nil	55,383	Nil	340,383
Brian Lovig former President	2018	1,382,327	Nil	Nil	2,176,501	12,000	3,570,828
	2017	N/A	N/A	N/A	N/A	N/A	N/A
Les Kjosness Former Chief Executive Officer and President and former Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Corey Klassen Vice-President of Corporate Development and Director and former Chief Financial Officer	2018	154,044	100,000	Nil	695,167	Nil	949,211
	2017	83,197	Nil	Nil	59,104	Nil	142,301
Hanspaul Pannu Chief Financial Officer	2018	Nil	Nil	Nil	36,237	Nil	36,237
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Brian Peterson former Director and former Secretary	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
James Turner former Director and former Secretary	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Yari Nieken former Director	2018	7,907	125,000	Nil	703,791	Nil	836,698
	2017	3,250	Nil	Nil	189,949	Nil	193,199
David Alexander, former Director	2018	Nil	Nil	Nil	36,237	Nil	36,237
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Fiscal years ended March 31, 2018 and 2017

a) **Related Party Balances**

As at March 31, 2018 and 2017, the Company has the following amounts due from (to) related parties that are non-interest bearing, unsecured, and have no specified terms of repayment.

	2018 \$	2017 \$
Due from Related Party Due from a Shareholder and Companies Controlled by Him for Business Development Advances (Note c)	--	340,507
Due to Related Party Due to an Officer for Services and Expense Reimbursements	--	25,576
Trade and Other Payables Directors' Fees	9,000	9,000

b) **Compensation of Key Management Personnel**

The compensation paid or payable to Directors and Officers of the Company include consulting, management and directors' fees for administrative and management services, 3,700,000 stock options (2017 – 1,400,000) granted and 1,950,000 RSU units (2017 – Nil) issued to these related parties.

	2018 \$	2017 \$
Consulting fees	459,425	68,927
Directors' Fees	--	3,250
Management Fees	220,000	285,000
Stock-Based Compensation	2,542,642	326,812
	3,222,067	683,689

c) **Compensation and Transactions with a Shareholder and Key Management Personnel**

	2018	2017
	\$	\$
Consulting Services (i)	933,598	270,000
Commission Fees (i)	475,479	--
Stock-Based Compensation (ii)	2,221,368	--
Shareholder and Investor Relations Services (iii)	--	4,674,184
Software Program Development and Marketing Services (iv)	--	398,970
Finder's Warrants (v)	--	73,404
Office Rent (vi)	12,000	63,000
	3,642,445	5,479,558

The Company has the following related party transactions with companies controlled by a shareholder of the Company who was appointed the Interim President of the Company from June 14, 2017 to February 1, 2018. As at March 31, 2018, \$Nil (2017 - \$340,507) was owed to the Company by the shareholder.

i) **Consulting Services**

On January 30, 2014, the Company entered into a consulting agreement with a company controlled by a shareholder for consulting services. During the year ended March 31, 2018, the Company paid consulting fees totalling \$906,848 (2017 – \$270,000) and commission fees totalling \$475,479 (2017 – \$Nil).

ii) **Stock-Based Compensation**

During the year ended March 31, 2018, the Company granted 1,700,000 stock options with a fair value of \$431,883 (2017 – Nil) and issued 2,000,000 RSU units with a fair value of \$1,789,485 (2017 – Nil) to the shareholder or companies controlled by him.

iii) **Shareholder and Investor Relations Services**

During the year ended March 31, 2017, the Company entered into consulting agreements with companies controlled by the shareholder, for shareholder and investor relations services. The Company paid \$550,872 and issued a total of 3,536,298 common shares with a fair value of \$4,123,312 for services provided.

iv) **Software Program Development and Marketing Services**

On April 14, 2017, the Company entered into a delivery service agreement with a company controlled by the shareholder for design and development of a software program, website, databases and marketing programs for a marijuana delivery business. A deposit of \$398,970 (US\$300,000) was paid on March 30, 2017 and recorded in prepaid expense (Note 7). The Company wrote-off the deposit in 2018 as it was unlikely that the Company will pursue the marijuana delivery business.

v) **Finder's Warrants**

In connection with the private placement completed in September 6, 2016, the Company issued 576,750 finder's warrants to the shareholder. Each warrant was exercisable for one common share of the Company at \$0.40 per share for a term of one year. The fair value of these warrants of \$73,404, as determined using the Black-Scholes option pricing model (Note 14(f)), was recorded in share issuance costs.

vi) **Office Lease Arrangement**

During the year ended March 31, 2018, the Company paid rent totalling \$12,000 (2017 – \$63,000) to a company controlled by the shareholder for the rental of an office space.

vi) **Acquisition of EcoNevada LLC**

During the year ended March 31, 2017, the Company purchased a 75.5% interest in EcoNevada LLC from the shareholder for US\$711,125 (Note 10(b)). The Company paid US\$375,000 in cash and issued 1,072,813 common shares with a fair value of US\$336,126.

viii) Property Lease Arrangement

On July 15, 2014, the company entered into a lease agreement with a company controlled by the shareholder to lease up to a maximum of 11.2 acres in the Kelowna, B.C. area for a term of ten years with an option to renew for another ten years. Annual base rent is \$15,000 per acre used by the Company plus a percentage rent equal to 6% of the Company's gross revenue from business conducted at the leased premises. The property is secured as the location of the Company's future production facility once the medical marijuana application is approved by Health Canada. No rent was charged to the Company pursuant to this lease arrangement in the year ended March 31, 2018 and 2017.

All related party transactions were in the ordinary course of business and were measured at their exchange amount as agreed to by the related parties.

Stock Options and Other Compensation Securities

The Company has a fixed share option plan (option-based awards) and a fixed restricted share unit plan (share-based awards) in place. See descriptions of the Fixed Share Option Plan and the Fixed Restricted Share Unit Plan below.

Fixed Stock Option Plan

Option-based Awards

The Company has a fixed share option plan (the "**Fixed Stock Option Plan**") which was approved by Shareholders at the Company's annual general meeting held on November 17, 2017. A total of 9,363,494 common shares are reserved under the Fixed Share Option Plan for share incentive options ("**Options**") to be granted at the discretion of the Board to the Company's directors, officers, key employees and consultants. The Company is of the view that the Fixed Share Option Plan will assist the Company in attracting and maintaining the services of senior executives and other employees and be competitive with option plans of other companies in the Company's industry. The Board (or such other committee the Board may appoint) is responsible for administering the Fixed Share Option Plan.

On September 7, 2018, the Board updated the Fixed Stock Option Plan to more closely align the provisions and/or policies of the Canadian Securities Exchange. The updated terms and provisions of the new form of Fixed Stock Option Plan are of a "housekeeping" nature, and do not affect the rights of the Company's shareholders and does not require shareholder approval to implement.

The Company is seeking shareholder approval at the Meeting, to pass by way of an ordinary resolution of disinterested shareholders, to an increase in the maximum number of Options under the Fixed Stock Option Plan. See below "**PARTICULARS OF MATTERS TO BE ACTED UPON A. Increase to Maximum Number under Fixed Share Option Plan**" below.

The material terms of the Fixed Option Plan are as follows:

Participation in the Plan - The Committee shall, from time to time and in its sole discretion, determine those Executives, Employees and Consultants to whom Options are to be granted;

Maximum Plan Shares - Subject to adjustment as provided for in the Fixed Option Plan, the number of Shares which will be reserved for issuance pursuant to Options granted pursuant to the Fixed Option Plan, plus any other outstanding incentive stock options of the Company granted pursuant to a previous stock option plan or agreement, will be fixed at 10% of the number of shares outstanding immediately prior to the share issuance or grant (the "**Outstanding Issue**") and will not exceed 9,363,494 Shares;

Limitations on Issue - the following limitations shall apply to the Fixed Option Plan and Options thereunder:

- i. the maximum number of Options which may be granted to any one Option Holder under the Fixed Option Plan within any 12 month period shall be 5% of the Outstanding Issue (unless the Company has obtained disinterested shareholder approval if required by Regulatory Rules);
- ii. if required by Regulatory Rules, disinterested shareholder approval is required for the grant to Related Persons, within a 12 month period, of a number of Options which, when added to the number of outstanding incentive stock options granted to Related Persons within the previous 12 months, exceeds 10% of the issued Shares;
- iii. the Expiry Date of an Option shall be no later than the tenth anniversary of the Grant Date of such Option;
- iv. the maximum number of Options which may be granted to any one Consultant within any 12 month period must not exceed 2% of the Outstanding Issue; and

- v. the maximum number of Options which may be granted within any 12 month period to Employees or Consultants engaged in investor relations activities must not exceed 2% of the Outstanding Issue and such options must vest in stages over 12 months with no more than 25% of the Options vesting in any three month period, and such limitation will not be an amendment to the Fixed Option Plan requiring the Option Holders consent.

Exercise Price. The Exercise Price at which an Option Holder may purchase a Share upon the exercise of an Option shall be determined by the Board or Committee and shall be set out in the Option Certificate issued in respect of the Option. The Exercise Price shall not be less than the Market Value of the Shares as of the Grant Date. The Market Value of the Shares for a particular Grant Date shall be determined as follows:

- i. for each organized trading facility on which the Shares are listed, Market Value will be the closing trading price of the Shares on the day immediately preceding the Grant Date (as defined in the Fixed Option Plan), and may be less than this price if it is within the discounts permitted by the applicable Regulatory Authorities;
- ii. if the Company's Shares are listed on more than one organized trading facility, the Market Value shall be the Market Value as determined in accordance with subparagraph (i) above for the primary organized trading facility on which the Shares are listed, as determined by the Board or Committee, subject to any adjustments as may be required to secure all necessary Regulatory Approvals;
- iii. if the Company's Shares are listed on one or more organized trading facilities but have not traded during the ten trading days immediately preceding the Grant Date, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Board or Committee; and
- iv. if the Company's Shares are not listed on any organized trading facility, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Board or Committee to be the fair value of the Shares, taking into consideration all factors that the Board or Committee deems appropriate, including, without limitation, recent sale and offer prices of the Shares in private transactions negotiated at arms' length. Notwithstanding anything else contained herein, in no case will the Market Value be less than the minimum prescribed by each of the organized trading facilities that would apply to the Company on the Grant Date in question.

Vesting of Options and Acceleration. The vesting schedule for an Option, if any, shall be determined by the Board or Committee and shall be set out in the Option Certificate issued in respect of the Option. The Committee may elect, at any time, to accelerate the vesting schedule of one or more Options including, without limitation, on a Triggering Event, and such acceleration will not be considered an amendment to the Option in question requiring the consent of the Option Holder.

Termination of Option. Subject to such other terms or conditions that may be attached to Options, an Option Holder may exercise an Option in whole or in part at any time and from time to time during the Exercise Period. Any Option or part thereof not exercised within the Exercise Period shall terminate and become null, void and of no effect as of the Expiry Time on the Expiry Date. The Expiry Date of an Option shall be the earlier of the date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate and the date established under the Fixed Option Plan including:

- 1) *Ceasing to Hold Office* - In the event that the Option Holder holds his or her Option as an Executive and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be, unless otherwise determined by the Board or Committee and expressly provided for in the Option Certificate, the 30th day following the date the Option Holder ceases to hold such position unless the Option Holder ceases to hold such position as a result of:
 - i. ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company;
 - ii. a special resolution having been passed by the shareholders of the Company removing the Option Holder as a director of the Company or any Subsidiary; or
 - iii. an order made by any Regulatory Authority having jurisdiction to so order,in which case the Expiry Date shall be the date the Option Holder ceases to hold such position; OR
- 2) *Ceasing to be Employed or Engaged* - In the event that the Option Holder holds his or her Option as an Employee or Consultant and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be, unless otherwise determined by the Committee and expressly provided for in the Option Certificate, the 30th day following the date the

Option Holder ceases to hold such position, unless the Option Holder ceases to hold such position as a result of:

- i. termination for cause;
- ii. resigning his or her position; or
- iii. an order made by any Regulatory Authority having jurisdiction to so order,

in which case the Expiry Date shall be the date the Option Holder ceases to hold such position.

In the event that the Option Holder ceases to hold the position of Executive, Employee or Consultant for which the Option was originally granted, but comes to hold a different position as an Executive, Employee or Consultant prior to the expiry of the Option, the Board or Committee may, in its sole discretion, choose to permit the Option to stay in place for that Option Holder with such Option then to be treated as being held by that Option Holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option Holder. Notwithstanding anything else contained herein, in no case will an Option be exercisable later than the Expiry Date of the Option.

- 3) *Death and/or Disability of an Option Holder* – In the event of the Option Holder’s Death, Disability or Disability and Death, any Options held by such Option Holder shall pass to the Personal Representative of the Option Holder and shall be exercisable by the Personal Representative on or before the date which is the earlier of: one year following the date of death, disability or disability and death; and the applicable Expiry Date.
- 4) *Triggering Events* – Subject to the Company complying with s. 11.5 of the Fixed Option Plan, *Notice of Termination by Triggering Event*, and any necessary Regulatory Approvals and notwithstanding any other provisions of this Fixed Option Plan or any Option Certificate, the Board or Committee may, without the consent of the Option Holder in question:
 - i. cause all or a portion of any of the Options granted under the Fixed Option Plan to terminate upon occurrence of a Triggering Event; or
 - ii. cause all or a portion of any of the Options granted under the Fixed Option Plan to be exchanged for incentive stock options of another corporation upon the occurrence of a Triggering Event in such ratio and at such exercise price as the committee deems appropriate, acting reasonably.

Such termination or exchange shall not be considered an amendment requiring the Option Holder’s consent.

Assignability of Options. All Options will be exercisable only by the Option Holder to whom they are granted and will not be assignable or transferable, except upon death or disability of the Option Holder, and in such case will be exercisable, within a limited period of time, only by the Personal Representative of such Option Holder.

Amendments. Subject to any required Regulatory Approvals, the Committee may from time to time amend any existing Option or the Plan or the terms and conditions of any Option thereafter to be granted provided that where such amendment relates to an existing Option and it would:

- i. materially decrease the rights or benefits accruing to an Option Holder; or
- ii. materially increase the obligations of an Option Holder; then, unless otherwise excepted out by a provision of the Fixed Option Plan, the Committee must also obtain the written consent of the Option Holder in question to such amendment. If at the time the Exercise Price of an Option is reduced the Option Holder is a Related Person of the Company, the Related Person must not exercise the option at the reduced Exercise Price until the reduction in Exercise Price has been approved by the disinterested shareholders of the Company, if required by the Exchange.

Fixed Restricted Share Unit Plan

Share-based Awards

The Company has a fixed restricted share unit plan (the “**Fixed RSU Plan**”) which was approved by Shareholders at the Company’s annual general meeting held on November 17, 2017. A total of 9,363,494 common shares are reserved under the Fixed RSU Plan to be granted to certain directors, officers, consultants and other key employees (an “**Eligible Person**”) of the Company and its related entities with the opportunity to acquire restricted share units (“**RSUs**”) of the Company,

thereby allowing an Eligible Person to participate in the long-term success of the Company thus promoting the alignment of an Eligible Person's interests with the Shareholders. The Board (or such other committee the Board may appoint) is responsible for administering the Fixed RSU Plan.

On September 7, 2018, the Board updated the Fixed RSU Plan to more closely align the provisions and/or policies of the Canadian Securities Exchange. The updated terms and provisions of the new form of Fixed RSU Plan are of a "housekeeping" nature, and do not affect the rights of the Company's shareholders and does not require shareholder approval to implement.

The Company is seeking shareholder approval at the Meeting, to pass by way of an ordinary resolution of disinterested shareholders, to an increase in the maximum number of RSUs under the Fixed RSU Plan. See below "**PARTICULARS OF MATTERS TO BE ACTED UPON B. Increase to Maximum Number under Fixed Restricted Share Unit Plan**" below.

The following is a summary of the RSU Plan. **Capitalized terms used but not defined in this section of the information circular shall have the meanings ascribed thereto in the RSU Plan.**

Benefits of the RSU Plan

The RSU Plan is designed to be a long term incentive for the directors, officers, consultants and other key employees of the Company. RSUs provide the Company with an additional compensation tool to help retain and attract highly qualified directors, officers, consultants and employees.

The Board may engage such consultants and advisors as it considers appropriate, including compensation or human resources consultants or advisors, to provide advice and assistance in determining the amounts to be paid under the RSU Plan and other amounts and values to be determined hereunder or in respect of the RSU Plan including, without limitation, those related to a particular fair market value.

Nature and Administration of the RSU Plan

All Directors, Officers, Consultants and Employees (as defined in the RSU Plan) of the Company and its related entities ("**Eligible Persons**") are eligible to participate in the RSU Plan (as "**Recipients**"), and the Company reserves the right to restrict eligibility or otherwise limit the number of persons eligible for participation as Recipients in the RSU Plan. Eligibility to participate as a Recipient in the RSU Plan does not confer upon any person a right to receive an award of RSUs.

Subject to certain restrictions, the Board or its appointed committee, can, from time to time, award RSUs to Eligible Persons. RSUs will be credited to an account maintained for each Recipient on the books of the Company as of the award date. The number of RSUs to be credited to each Recipient's account shall be determined at the discretion of the Board and pursuant to the terms of the RSU Plan.

Each award of RSUs vests on the date (each a "**Vesting Date**") that is the later of the Trigger Date (as defined in the RSU Plan) and the date upon which the relevant performance condition or other vesting condition set out in the award has been satisfied, subject to the requirements of the RSU Plan.

RSUs and all other rights, benefits or interests in the RSU Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Recipient dies the legal representatives of the Recipient will be entitled to receive the amount of any payment otherwise payable to the Recipient hereunder in accordance with the provisions hereof.

Credit for Dividends

A Recipient's account will be credited with additional RSUs as of each dividend payment date in respect of which cash dividends are paid on Shares. The number of additional RSUs to be credited to a Recipient's account is computed by multiplying the amount of the dividend per Share by the aggregate number of RSUs that were credited to the Recipient's account as of the record date for payment of the dividend, and dividing that number by the Fair Market Value. Note that the Company is not obligated to pay dividends on Shares.

Resignation, Termination, Leave of Absence or Death

Generally, if a Recipient's employment or service is terminated, or if the Recipient resigns from employment with the Company, then any RSUs credited to him or her under the RSU Plan which have not vested on or before the separation date for the Recipient are forfeited, cancelled and terminated without payment.

In the event a Recipient is terminated without cause, unvested RSUs will immediately vest on the date of termination. If a Recipient's employment or service is terminated (otherwise than without cause), or the Recipient enters Retirement (as

defined in the RSU Plan), dies, or suffers Total Disability (as defined in the RSU Plan), all unvested RSUs are automatically cancelled without compensation.

Control Change

In the event of a Change of Control, all RSUs credited to an account of a Recipient that have not otherwise previously been cancelled pursuant to the terms of the RSU Plan shall vest on the date on which the Change of Control occurs (the “**Change of Control Date**”). Within thirty (30) days after the Change of Control Date, but in no event later than the Expiry Date, the Participant shall receive a cash payment equal in amount to: (a) the number of Restricted Share Units that vested on the Change of Control Date; multiplied by (b) the Fair Market Value on the Change of Control Date, net of any withholding taxes and other source deductions required by law to be withheld by the Company.

Adjustments

In the event of any dividend paid in shares, share subdivision, combination or exchange of shares, merger, consolidation, spin-off or other distribution of Company assets to shareholders, or any other change in the capital of the Company affecting Shares, the Board will make adjustments with respect to the number of RSUs outstanding and any proportional adjustments as it, in its discretion, considers appropriate to reflect the change.

Vesting

The Board has discretion to grant RSUs to Eligible Persons as it determines is appropriate, and can impose conditions on vesting as it sees fit in addition to the Performance Conditions if any. Vesting occurs on the date set by the Board at the time of the grant or if no date is set then December 31 of the third calendar year following the date of the grant (the “**Trigger Date**”), and the date upon which the relevant Performance Condition or other vesting condition has been satisfied, subject to the limitations of the RSU Plan.

The Board may accelerate the Trigger Date of any RSU at its election.

Limitations under the RSU Plan

Unless Shareholder Approval is obtained, or unless permitted otherwise by the rules of the Exchange:

- a. the maximum number of Shares which may be reserved for issuance to Related Persons (as a group) under the RSU Plan, together with any other Share Compensation Arrangement, may not exceed 10% of the issued Shares;
- b. the maximum number of RSUs that may be granted to Related Persons (as a group) under the RSU Plan, together with any other Share Compensation Arrangement, within a 12-month period, may not exceed 10% of the issued Shares calculated on the Grant Date;
- c. the maximum number of RSUs that may be granted to any one Eligible Person under the RSU Plan, together with any other Share Compensation Arrangement, within a 12-month period, may not exceed 5% of the issued Shares calculated on the Grant Date;
- d. the maximum number of RSUs that may be granted to a Consultant, within a 12-month period, may not result in a number of RSUs exceeding 2% of the number of Shares outstanding at the Grant Date, together with any other Share Compensation Arrangement, without the prior consent of the CSE; and
- e. grants of RSUs under the RSU Plan to any one Eligible Person may not exceed 1% of the issued Shares at the Grant Date and may not, in aggregate, exceed 2% of the issued Shares, within a 12-month period.

Stock Options and Other Compensation Securities

The following table sets forth incentive stock options pursuant to the Company's fixed share option plan (option-based awards) and restricted share units (share-based awards) granted to each director and named executive officer by the Company during financial years ended March 31, 2018 and March 31, 2017:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Linda Sampson President, Chief Executive Officer and Director	Stock options	500,000 (5.4%)	June 28, 2017	1.02	1.02	0.73	June 28, 2018
	RSUs	250,000 (5.9%)	Sep 9, 2016	0.40	0.40	1.14	Sep 9, 2018
		100,000 (2.34%)	Nov.8, 2016	1.00	0.93	1.14	Nov.8, 2018
		500,000 (5.4%)	Jan.2, 2018	0.92	0.92	0.73	N/A
		150,000 (1.6%)	Feb.15, 2018	0.82	0.82	0.73	N/A
Brian Lovig former President	Stock options	1,500,000 (16%)	June 28, 2017	1.02	1.02	0.73	June 28, 2018
	RSUs	2,000,000 (21%)	Jan 2, 2018	0.92	0.92	0.73	N/A
Les Kjosness former Chief Executive Officer and President and former Director	Stock options	Nil	Nil	Nil	Nil	Nil	N/A
	RSUs	Nil	Nil	Nil	Nil	Nil	N/A
Hanspaul Pannu Chief Financial Officer	Stock options	150,000 (1.6%)	March 5, 2018	0.73	0.71	0.73	March 4, 2020
	RSUs						
Corey Klassen Vice-President of Corporate Development and Director and former Chief Financial Officer	Stock options	500,000 (5.4%)	June 28, 2017	1.02	1.02	0.73	June 28, 2018
	RSUs	250,000 (5.9%)	Sep 9, 2016	0.40	0.40	1.14	Sep 9, 2018
		100,000 (2.34%)	Nov.8, 2016	1.00	0.93	1.14	Nov.8, 2018
		500,000 (5.4%)	Jan.2,2018	0.92	0.92	0.73	N/A
		150,000 (1.6%)	Feb.15, 2018	0.82	0.82	0.73	N/A
Brian Peterson former Director and former Secretary	Stock options	Nil	Nil	Nil	Nil	Nil	N/A
	RSUs	Nil	Nil	Nil	Nil	Nil	N/A

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
James Turner former Director and former Secretary	Stock options	Nil	Nil	Nil	Nil	Nil	N/A
	RSUs	Nil	Nil	Nil	Nil	Nil	N/A
Yari Nieken former Director	Stock options	500,000 (5.4%)	March 5, 2018	0.73	0.71	0.73	March 4, 2020
		350,000 (8.2%)	March 6, 2017	1.49	1.49	1.14	March 6, 2018
	RSUs	250,000 (5.9%)	Sep 9, 2016	0.40	0.40	1.14	Sep 9, 2018
		100,000 (2.34%)	Nov.8, 2016	1.00	0.93	1.14	Nov.8, 2018
		500,000 (5.4%)	January 3, 2018	0.92	0.92	0.73	N/A
		150,000 (1.6%)	Feb 15, 2018	0.82	0.82	0.73	N/A
David Alexander former Director	Stock options	150,000 (1.6%)	March 5, 2018	0.73	0.71	0.73	March 4, 2020
	RSUs	Nil	Nil	Nil	Nil	Nil	N/A

Note: Percentage of class represents % of compensation securities granted over the total number of compensation securities of the Company outstanding as of March 31, 2018 and 2017, depending on the fiscal year of grant.

Exercise of Compensation Securities by NEOs and Directors

The following table sets out each exercise by an NEO or a director who was not an NEO during the fiscal years ended March 31, 2018 and March 31, 2017:

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of Exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Linda Sampson, CEO and Director	Stock options	300,000	0.50	May 31, 2017	1.29	0.79	237,000
		100,000	0.40	March 19, 2018	0.76	0.36	36,000
	RSUs	200,000	0.50	Feb 20, 2017	1.40	0.90	180,000
		200,000	0.50	Feb 20, 2017	1.40	0.90	180,000
		500,000	0.92	Jan 3, 2018	1.11	0.19	95,000
		150,000	0.82	Feb 15, 2018	0.80	0.02	3,000

Exercise of Compensation Securities by Directors and NEOs							
Corey Klassen, Vice-President of Corporate Development and Director former CFO	Stock options	300,000	0.50	May 31,2017	1.29	0.79	237,000
		200,000	0.50	Oct 11,2017	1.06	0.56	112,000
	RSUs	500,000	0.92	Jan 3.2018	1.11	0.19	95,000
		150,000	0.82	Feb. 15, 2018	0.80	0.02	3,000
Yari Nieken, former Director	Stock options	100,000	1.00	Jan 5,2017	1.25	0.25	25,000
		250,000	0.40	Dec 19,2016	1.47	1.07	267,500
	RSUs	500,000	0.92	Jan.3, 2018	1.11	0.19	95,000
		150,000	0.82	Feb.15, 2018	0.80	0.02	3,000

Employment, Consulting and Management Agreements

Oversight and Description of Director and NEO Compensation

The Company’s compensation philosophy for its NEOs is designed to attract well qualified individuals in what is essentially an international market by paying competitive base management fees plus short and long term incentive compensation in the form of stock options and restricted share units or other suitable long term incentives. The Board of Directors meets to discuss and determine executive compensation without reference to formal objectives, criteria or analysis. In making its determinations regarding the various elements of executive compensation, the Board of Directors does not benchmark its executive compensation program, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Company’s industry and geographic location while taking into account the financial and other resources of the Company.

The Board has not appointed a compensation committee and the responsibilities relating to executive and director compensation, including reviewing and recommending director compensation, overseeing the Company’s base compensation structure and equity-based compensation program, recommending compensation of the Company’s officers and employees, and evaluating the performance of officers generally and in light of annual goals and objectives, is performed by the Board as a whole.

The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the Company’s senior management. The Board reviews the compensation of senior management on a semi-annual basis taking into account compensation paid by other issuers of similar size and activity.

The duties and responsibilities of the CEO are typical of those of a business entity of the Company’s size in a similar business and include direct reporting responsibility to the Board, overseeing the activities of all other executive and management consultants, representing the Company, providing leadership, and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

Risks Associated with the Company’s Compensation Practices

The Board has assessed the Company’s compensation plans and programs for its executive officers to ensure alignment with the Company’s business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

Base Salary or Consulting Fees

The Base Salary, Incentive Compensation and Equity Compensation for the Company’s NEOs, including the CEO and the CFO is determined by the Board as a whole. The Board sets the compensation of the NEOs using generally available market data and their combined industry experience. The Board sets the compensation packages for all other senior management and staff.

In the Board’s view, paying base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates is a first step to attracting and retaining qualified and effective executives.

In determining the base salary of an executive officer, the Board considers the following factors:

- (a) the particular responsibilities related to the position;
- (b) salaries paid by other companies in the technology industry which were similar in size as the Company;
- (c) the experience level of the executive officer;
- (d) the amount of time and commitment which the executive officer devotes to the Company; and
- (e) the executive officer's overall performance and performance in relation to the achievement of corporate milestones and objectives.

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the CEO. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan and restricted share unit plan. Stock options and restricted share units are granted to executives and employees taking into account a number of factors, including the amount and term of options and restricted share units previously granted, base salary and bonuses and competitive factors. The amounts and terms of options and restricted share units granted are determined by the Board based on recommendations put forward by the CEO. Due to the Company's limited financial resources, the Company emphasizes the provisions of option and restricted share unit grants to maintain executive motivation.

Benefits and Perquisites

The Company does not, as of the date of this Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options and restricted share units as otherwise disclosed and discussed herein.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

The Company has no compensatory plan, contract or agreement with any NEOs.

Director Compensation

The following table sets forth all amounts of compensation provided to the directors, who was not an NEO, for the Company's most recently completed financial year:

Director Name	Fees Earned	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Yari Nieken ⁽¹⁾	7,907	583,000	120,791	Nil	N/A	125,000	836,698
David Alexander ⁽²⁾	Nil	Nil	36,237	Nil	Nil	Nil	36,237

Notes:

- (1) Yari Nieken resigned as a director of the Company on July 31, 2018;
- (2) David Alexander resigned as a director of the Company on August 8, 2018.

The Company has an arrangement whereby directors are compensated by the Company for their services as directors and for committee participation with a board stipend of \$500 per independent director per month. The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for special assignments

or for services as consultant or expert during the most recently completed financial year or subsequently, up to and including the date of this Information Circular.

The Company has no arrangements, standard or otherwise, pursuant to which directors were compensated by the Company for their services as directors, for committee participation, for involvement in special assignments during the most recently completed financial year.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has two equity compensation plans: i) a fixed share option plan; and ii) a fixed restricted share unit plan, as described in this Information Circular.

The following table sets out equity compensation plan information as at the financial year end of March 31, 2018

Plan Category	Number of securities to be issued upon exercise of outstanding options and RSUs	Weighted-average exercise price of outstanding options, and RSUs	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected)
Equity compensation plans approved by securityholders	9,130,000 Options 100,000 RSUs	\$0.91 Options \$Nil RSUs	253,493 Options 58,494 RSUs
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
TOTAL	9,130,000 Options 100,000 RSUs	N/A	253,493 Options 58,494 RSUs

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Information Circular, there was no indebtedness outstanding of any current or former director, executive officer or employee of the Company which is owing to the Company or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company entered into in connection with a purchase of securities or otherwise.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

This Information Circular, including the disclosure below, briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

Non-Brokered Private Placement

The Company closed a 7,000,000 common share purchase warrant non-brokered private placement on January 5, 2018. Each warrant was purchased for \$0.10 each and allows the holder to purchase 1 common share exercisable over a three year period expiring on January 31, 2021 at an exercise price of \$2.90 per warrant share. Linda Sampson and Corey Klassen participated in this private placement, subscribing for 1,000,000 and 1,000,000 common share purchase warrants respectively.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Increase Number Fixed Share Option Plan

In order to provide incentive to directors, officers, employees, management and others providing services to the Company to act in the Company's best interests, the Company proposes that the total of the reserved share incentive options of the Plan be increased by an additional 13,465,708 Common Shares, to total a maximum of 22,829,202 Common Shares under the Fixed Share Option Plan. As of Record Date, October 30, 2018, there were a total 9,215,000 options granted under the Fixed Share Option Plan.

Shareholders will be asked to approve an ordinary resolution of disinterested shareholders to amend the Company's fixed share option plan to increase the number of authorized Shares to be reserved for issuance under the Fixed Share Option Plan. A copy of the Fixed Share Option Plan, as amended and restated, will be available for review at the Meeting.

Shareholder Approval Requirement

The resolution, the text of which is set out below, is subject to a simple majority of votes of the Shareholders, excluding the votes cast by Insiders of the Company eligible to receive option grants under the Fixed Share Option Plan or associates of such persons which, as at October 30, 2018 record date, total 25,048,591 Common Shares. All other Shareholders of the Company are entitled to vote on this resolution.

Shareholder Resolution

“Resolved, as an ordinary resolution of disinterested shareholders of the Company, that the number of Common Shares reserved for issuance as share incentive options under the Company's Fixed Share Option Plan dated October 10, 2017, as amended on September 7, 2018 and as further amended and restated on October 4, 2018 (the “Fixed Share Option Plan”), be increased by an additional 13,465,708 Common Shares, to a total maximum of 22,829,202 Common Shares and the Fixed Share Option Plan, as amended, be ratified and approved.”

The Board recommends that disinterested shareholders vote in favour of the above resolution.

B. Increase Number Fixed Restricted Share Unit Plan

In order to provide incentive to directors, officers, employees, management and others providing services to the Company to act in the Company's best interests, the Company proposes that the total of the reserved restricted share units of the Fixed Restricted Share Unit Plan be increased by an additional 13,465,708 Common Shares, to total a maximum of 22,829,202 Common Shares. As of Record Date, October 30, 2018, there were a total of 9,379,494 restricted share units granted under the Fixed Restricted Share Unit Plan.

Shareholders will be asked to approve an ordinary resolution of disinterested shareholders to amend the Company's fixed restricted share unit plan to increase the number of authorized Shares to be reserved for issuance under the plan. A copy of the Fixed Restricted Share Unit Plan, as amended and restated, will be available for review at the Meeting.

Shareholder Approval Requirement

The resolution, the text of which is set out below, is subject to a simple majority of votes of the Shareholders, excluding the votes cast by Insiders of the Company eligible to receive restricted share units under the Fixed Restricted Share Unit Plan or associates of such persons which, as at October 30, 2018 record date, total 25,048,591 Common Shares. All other Shareholders of the Company are entitled to vote on this resolution.

Shareholder Resolution

“Resolved, as an ordinary resolution of disinterested shareholders of the Company, that the number of Common Shares reserved for issuance as share incentive options under the Company's Fixed Restricted Share Unit Plan dated October 10, 2017, as amended on September 7, 2018, and as further amended and restated on October 4, 2018, (the “Fixed RSU Plan”), be increased by an additional 13,465,708 Common Shares, to a total maximum of 22,829,202 Common Shares and the Fixed RSU Plan, as amended, be ratified and approved.”

C. Adoption of New Articles

The Articles of a company, among other things, set out rules for the conduct of its business and affairs. The Company's current Articles can be accessed at www.sedar.com (the “**Current Articles**”).

However due to clarifications required to the Current Articles, management of the Company wishes to adopt new Articles (“**New Articles**”). The primary deletions and/or additions to the New Articles from that of the Current Articles are set out below:

Advance Notice Provision

INTRODUCTION

The directors of the Company are proposing that the New Articles of the Company include an advance notice provision (the “**Advance Notice Provision**”), which will:

- (i) facilitate orderly and efficient annual general or, where the need arises, special, meetings;
- (ii) ensure that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and

- (iii) allow shareholders to register an informed vote.

PURPOSE OF THE ADVANCE NOTICE PROVISION

The purpose of the Advance Notice Provision is to foster a variety of interests of the shareholders and the Company by ensuring that all shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. The Advance Notice Provision is the framework by which the Company seeks to fix a deadline by which holders of record of Common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The full text of the Advance Notice Provision is set out in Schedule C to this Information Circular.

The New Articles also refine a number of “housekeeping” primary provisions contained in the Current Articles as follows:

Elimination of Fractional Shares

The New Articles permit the Company to acquire for fair value any outstanding fractions of shares by delivering notice and funds to the holder of such fractional share. A shareholder whose fractional share is so purchased will have the right to apply to the court to determine the fair value of such shares. The Current Articles do not permit the acquisition of fractional shares by the Company;

Other Alterations

The New Articles indicate that the Company may by ordinary resolution (or a resolution of the directors in the case of the subdivision or consolidation of all or any of its unissued, or fully paid issued, shares, and as to the alteration of the identifying name of any of its shares), alter its Notice of Articles and (New) Articles accordingly;

Change of Name

The New Articles indicate that the Company may by directors resolution authorize an alteration of its Notice of Articles in order to change its name or adopt or change any translation of that name.

Appointment of Proxy Holders

Under the New Articles, every shareholder of the Company, entitled to vote at a meeting of shareholders may, by proxy, appoint one or more (but not more than two) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

Proxy Holder Need Not be a Shareholder

Under the New Articles, a proxy holder need not be a shareholder of the Company.

Deposit of Proxy

Under the New Articles, a proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages, including through Internet or telephone voting or by email, if permitted by the notice calling the meeting or the information circular for the meeting;

Change in Number of Directors

Under the New Articles, if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number then the directors, subject to this section in the Articles, may appoint directors to fill those vacancies.

Places of Retiring Directors Not Filled

Under the New Articles, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these (New) Articles but their term of office shall expire when new directors are elected at a meeting of shareholders convened for that purpose.

Removal of Directors by Shareholders

Under the New Articles the Company may remove any director before the expiration of his or her term of office by special resolution.

Revocation or Amendment of Appointment of Alternate Director

Under the New Articles, an appointor may at any time, by notice in writing received by the Company, revoke or amend the terms of the appointment of an alternate director appointed by him or her.

Ceasing to be an Alternate Director

Under the New Articles the appointment of an alternate director ceases when the term of his appointment expires, or his or her appointor revokes the appointment of the alternate directors.

Remuneration of Auditor

Under the New Articles, the directors may set the remuneration of the auditor of the Company;

Casting Vote at Director Meetings

Under the New Articles, questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting has a second or casting vote. The Current Articles state that the chair of the meeting does not have a second or casting vote;

Indemnification of Other Persons

Under the New Articles, subject to any restrictions in the *Business Corporations Act* (British Columbia), the Company may agree to indemnify and may indemnify any person (including an eligible party) against eligible penalties and pay expenses incurred in connection with the performance of services by that person for the Company.

Authority to Advance Expenses

Under the New Articles the Company may advance expenses to an eligible party to the extent permitted by and in accordance with the *Business Corporations Act* (British Columbia).

Prohibitions

Removed as the Company is a reporting company.

Shareholder vote to the adoption of New Articles of the Company

The adoption of the new form of Articles of the Company requires a two-thirds vote of the votes cast at the Meeting of the Company's shareholders, in person or represented by proxy, and the filing of the resolution in the Company's records office. Accordingly, the Company's shareholders will be asked to consider and, if thought advisable, to pass, with or without amendment, a special resolution to adopt the New Articles, the text of which is as follows:

"RESOLVED, as a special resolution, to approve the New Articles of the Company as follows:

Articles

1. The Current Articles of the Company are cancelled and that the form of Articles attached as Schedule A to this resolution are adopted as the Articles of the Company.

Condition for New Articles

2. It is a condition of this resolution that the New Articles of the Company referred to above do not take effect until the date and time that this resolution and the signed New Articles are received and stamped for deposit at the Company's records office.

Execution of Documents

3. Any director or officer of the Company be authorized to execute and deliver under the seal of the Company or otherwise, all such documents and to do all such other acts or things as such director or officer may determine to be necessary or advisable in connection with such transition, the execution of any such document or the doing of any such other act or thing by any director or officer of the Company being conclusive evidence of such determination.

Revocation of Resolution

4. Pursuant to section 139 of the Act, the directors have the right to revoke the above ordinary resolutions before they are acted on."

The Board of Directors recommends that shareholders vote in favour of the special resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the ordinary resolution. The above

special resolution, if passed, will become effective immediately upon the New Articles together with the signed Minutes approving the New Articles being received for deposit at the Company's records office.

The proposed new form of Articles are available for inspection during regular business hours for the period before the Meeting at the Company's registered and records office at Suite 102, 1561 Sutherland Avenue, Kelowna, British Columbia Canada V1Y 5Y7. The proposed new form of Articles are available upon request from the Company and will be available at the Meeting.

Upon receipt of approvals to the new form of Articles, a complete set may be accessed at www.sedar.com

This special resolution must be approved by at least two-thirds of the votes cast by shareholder of the Company who, being entitled to do so, vote in person or by proxy at the Meeting in respect of such special resolution.

The form of the proposed resolution set forth above is subject to such amendments as management may propose at the Meeting but which do not materially affect the substance of the proposed resolution.

The Board has reviewed and considered all material facts relating to the replacement of the Current Articles by the New Articles which it has considered to be relevant to shareholders. **It is the unanimous recommendation of the Board that that shareholders vote in favour of the special resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the special resolution.**

Shareholders may request a copy of the New Articles prior to the Meeting by contacting the Company at Suite 102, 1561 Sutherland Avenue, Kelowna, British Columbia Canada V1Y 5Y7 Tel.: 778-583-4476 or toll free 1-778-583-4476.

Upon receipt of approval to the new form of Articles, a complete set may be accessed on the Company's corporate website at <https://lihtcannabis.com/investors/> and on the Company's website located at www.sedar.com.

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the financial year ended March 31, 2018, the auditor's report thereon and the related management discussion and analysis (together, the "**Financial Statements**"). The Financial Statements were filed on SEDAR on July 30, 2018 at www.sedar.com and will be placed before the Meeting.

Additional information relating to the Company and a copy of the Financial Statements may be obtained at www.sedar.com, and upon request from the Company's registered and records office at Suite 102, 1561 Sutherland Avenue, Kelowna, British Columbia. Copies of the above documents will be provided, upon request, free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DATED at Kelowna, British Columbia, November 9, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

"(Signed) Linda Sampson"

**Linda Sampson
President and Chief Operating Officer**

Schedule A

Change of Auditor Reporting Package

MARAPHARM VENTURES INC.

C/O Doak Shirreff #200-537 Leon Avenue Kelowna BC V1Y 2A9
778-583-4476 email: info@marapharm.com

TO: Shareholders
British Columbia Securities Commission
Alberta Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Saskatchewan Securities Commission

Canadian Securities Exchange
Saturna Group Chartered Professional Accountants LLP
WDM Chartered Professional Accountants

RE: NOTICE OF CHANGE OF AUDITOR – SECTION 4.11(7) of NATIONAL INSTRUMENT 51-102 ("NI 51-102")

TAKE NOTICE THAT:

Pursuant to Section 4.11(7) of NI 51-102, Marapharm Ventures Inc. ("the Company") hereby gives notice of the change of its auditor from Saturna Group Chartered Professional Accountants LLP to WDM Chartered Professional Accountants.

TAKE FURTHER NOTICE THAT:

- (a) Saturna Group Chartered Professional Accountants LLP has resigned at the request of the Company as the Company's auditor effective May 19, 2017;
 - (b) the resignation of Saturna Group Chartered Professional Accountants LLP and appointment of WDM Chartered Professional Accountants have been considered and approved by the audit committee of the Company's Board of Directors and the Company's Board of Directors;
 - (c) there were no reservations in Saturna Group Chartered Professional Accountants LLP's reports for the two most recently completed fiscal years of the Company, nor for any subsequent period; and
-

- (d) there have been no "reportable events" within the meaning assigned under subsection 4.11(1) of NI 51-102.

DATED at Vancouver, British Columbia, this 19 day of May 2017.

BY ORDER OF THE BOARD OF DIRECTORS,
MARAPHARM VENTURES INC.



Linda Sampson, Director

Director

May 20, 2017

**British Columbia Securities
Commission**

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, B.C.
V7Y 1L2

**Financial and Consumer
Affairs Authority
Securities Division**

601 – 1919 Saskatchewan Drive
Regina, Saskatchewan
S4P 4H2

**Ontario Securities
Commission**

20 Queen Street West, 22nd Floor
Toronto, ON
M5H 3S8

**Alberta Securities
Commission**

600 – 5th Avenue SW
Calgary, AB
T2P 0R4

**Manitoba Securities
Commission**

500 – 400 St Mary Avenue
Winnipeg, MB
V3C 4K5

**Canadian Securities
Exchange**

9th Floor – 220 Bay Street
Toronto, ON
M5J 2W4

SERVICE

INTEGRITY

TRUST



Dear Sirs:

**Re: Marapharm Ventures Inc. (the “Company”)
Notice Pursuant to NI 51-102 – Change of Auditor**

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company’s Notice of Change of Auditor dated May 19, 2017, and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours truly,

WDM

Chartered Professional Accountants

WDM CHARTERED PROFESSIONAL ACCOUNTANTS

cc. Marapharm Ventures Inc.
Canadian Securities Exchange

SUITE 420

1501 WEST BROADWAY

VANCOUVER, BRITISH COLUMBIA

CANADA V6J 4Z6

TEL: (604) 734-3247

FAX: (604) 734-4802

WWW.WDMCA.COM

May 29, 2017

British Columbia Securities Commission
Alberta Securities Commission
Manitoba Securities Commission
Ontario Securities Commission
Saskatchewan Securities Commission
Canadian Securities Exchange

Dear Sirs:

Re: Marapharm Ventures Inc. (the "Company")

We have read the statements by the Company in the Notice of Change of Auditor (the "Notice") dated May 19, 2017, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102.

We confirm that we are in agreement with the statements contained in the Notice.

Yours truly,

SATURNA GROUP CHARTERED PROFESSIONAL ACCOUNTANTS LLP



Schedule B

LIHT CANNABIS CORP. (the "Corporation")

AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors (the "Board") in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee membership as well and the Corporation's business, operations and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Corporation. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must not be officers, employees or control persons of the Corporation.

2.2 Expertise of Committee Members

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Corporation's Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation;
- (b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- (d) review and recommend to the Board the compensation to be paid to the external auditors; and

- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Corporation. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Corporation; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (a) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- (c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (a) review and approve the interim financial statements prior to their release to the public; and
- (b) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (a) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or

engagements) which are proposed to be provided by the external auditors to the Corporation or any subsidiary of the Corporation shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

- (a) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:
 - (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Corporation and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
 - (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (a) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:
 - (i) the pre-approval policies and procedures are detailed as to the particular service;
 - (ii) the audit committee is informed of each non-audit service; and
 - (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 *Other Responsibilities*

The audit committee shall:

- (a) establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters;
- (b) establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites,
- (e) perform other oversight functions as requested by the Board; and
- (f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 *Reporting Responsibilities*

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.

6. Guidance - Roles & Responsibilities

The following guidance is intended to provide the Audit Committee members with additional guidance on fulfillment of their roles and responsibilities on the committee:

6.1 *Internal Control*

- (a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
- (b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and
- (c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 *Financial Reporting*

General

- (a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and
- (b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- (c) understand industry best practices and the Corporation's adoption of them.

Annual Financial Statements

- (a) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Corporation reports or trades its shares;
- (b) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (c) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- (d) consider management's handling of proposed audit adjustments identified by the external auditors; and

- (e) ensure that the external auditors communicate all required matters to the committee. Interim Financial Statements
- (f) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- (g) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and
- (h) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
 - (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financial statements are consistent with changes in the Corporation's operations and financing practices;
 - (iii) generally accepted accounting principles have been consistently applied;
 - (iv) there are any actual or proposed changes in accounting or financial reporting practices;
 - (v) there are any significant or unusual events or transactions;
 - (vi) the Corporation's financial and operating controls are functioning effectively;
 - (vii) the Corporation has complied with the terms of loan agreements, security indentures or other financial position or results-dependent agreement; and
 - (viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 *Compliance with Laws and Regulations*

- (a) periodically obtain updates from management regarding compliance with this policy and industry **"best practices"**;
- (b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 *Other Responsibilities*

- (a) review, with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statements.

Schedule C

Text of Advance Notice Provisions to Liht Cannabis Corp. New form of *Business Corporations Act* (British Columbia) Articles

Nomination of Directors

14.12

(a) Subject only to the Act, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting):

- (i) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting;
- (ii) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act; or
- (iii) by any person (a “**Nominating Shareholder**”) (A) who, at the close of business on the date of the giving of the notice provided for below in this §14.12 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (B) who complies with the notice procedures set forth below in this §14.12.

(b) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, such person must give

- (i) timely notice thereof in proper written form to the Corporate Secretary of the Company at the principal executive offices of the Company in accordance with this §14.12; and
- (ii) the representation and agreement with respect to each candidate for nomination as required by, and within the time period specified in §14.12(d).

(c) To be timely under §14.12(b)(i), a Nominating Shareholder’s notice to the Corporate Secretary of the Company must be made:

- (i) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 40 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the tenth (10th) day following the Notice Date; and
- (ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.
- (iii) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this §14.12(c).

(d) To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary of the Company, under §14.12(b)(i) must set forth:

- (i) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the Meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice, (D) a statement as to whether such person would be "independent" of the Company (within the meaning of sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators, as such provisions may be amended from time to time) if elected as a director at such meeting and the reasons and basis for such determination and (E) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws; and
- (ii) as to the Nominating Shareholder giving the notice, (A) any information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws, and (B) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the Nominating Shareholder as of the record date for the Meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice.

(e) To be eligible to be a candidate for election as a director of the Company and to be duly nominated, a candidate must be nominated in the manner prescribed in this §14.12 and the candidate for nomination, whether nominated by the board or otherwise, must have previously delivered to the Corporate Secretary of the Company at the principal executive offices of the Company, not less than 5 days prior to the date of the Meeting of Shareholders, a written representation and agreement (in form provided by the Company) that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the Corporate Secretary of the Company shall provide to such candidate for nomination all such policies and guidelines then in effect).

(f) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this §14.12; provided, however, that nothing in this §14.12 shall be deemed to preclude discussion by a shareholder (as distinct from nominating directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

(g) For purposes of this §14.12:

- (i) "Affiliate", when used to indicate a relationship with a person, shall mean a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such specified person;
- (ii) "Applicable Securities Laws" means the *Securities Act* (British Columbia) and the equivalent legislation in the other provinces and in the territories of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each of the applicable provinces and territories of Canada;

(iii) “**Associate**”, when used to indicate a relationship with a specified person, shall mean (A) any corporation or trust of which such person owns beneficially, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all voting securities of such corporation or trust for the time being outstanding, (B) any partner of that person, (C) any trust or estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity, (D) a spouse of such specified person, (E) any person of either sex with whom such specified person is living in conjugal relationship outside marriage or (F) any relative of such specified person or of a person mentioned in clauses (D) or (E) of this definition if that relative has the same residence as the specified person;

(iv) “**Derivatives Contract**” shall mean a contract between two parties (the “Receiving Party” and the “Counterparty”) that is designed to expose the Receiving Party to economic benefits and risks that correspond substantially to the ownership by the Receiving Party of a number of shares in the capital of the Company or securities convertible into such shares specified or referenced in such contract (the number corresponding to such economic benefits and risks, the “Notional Securities”), regardless of whether obligations under such contract are required or permitted to be settled through the delivery of cash, shares in the capital of the Company or securities convertible into such shares or other property, without regard to any short position under the same or any other Derivatives Contract. For the avoidance of doubt, interests in broad-based index options, broad-based index futures and broad-based publicly traded market baskets of stocks approved for trading by the appropriate governmental authority shall not be deemed to be Derivatives Contracts;

(v) “**Meeting of Shareholders**” shall mean such annual shareholders meeting or special shareholders meeting, whether general or not, at which one or more persons are nominated for election to the board by a Nominating Shareholder;

(vi) “**owned beneficially**” or “**owns beneficially**” means, in connection with the ownership of shares in the capital of the Company by a person, (A) any such shares as to which such person or any of such person’s Affiliates or Associates owns at law or in equity, or has the right to acquire or become the owner at law or in equity, where such right is exercisable immediately or after the passage of time and whether or not on condition or the happening of any contingency or the making of any payment, upon the exercise of any conversion right, exchange right or purchase right attaching to any securities, or pursuant to any agreement, arrangement, pledge or understanding whether or not in writing; (B) any such shares as to which such person or any of such person’s Affiliates or Associates has the right to vote, or the right to direct the voting, where such right is exercisable immediately or after the passage of time and whether or not on condition or the happening of any contingency or the making of any payment, pursuant to any agreement, arrangement, pledge or understanding whether or not in writing; (C) any such shares which are beneficially owned, directly or indirectly, by a Counterparty (or any of such Counterparty’s Affiliates or Associates) under any Derivatives Contract (without regard to any short or similar position under the same or any other Derivatives Contract) to which such person or any of such person’s Affiliates or Associates is a Receiving Party; provided, however that the number of shares that a person owns beneficially pursuant to this clause (C) in connection with a particular Derivatives Contract shall not exceed the number of Notional Securities with respect to such Derivatives Contract; provided, further, that the number of securities owned beneficially by each Counterparty (including their respective Affiliates and Associates) under a Derivatives Contract shall for purposes of this clause be deemed to include all securities that are owned beneficially, directly or indirectly, by any other Counterparty (or any of such other Counterparty’s Affiliates or Associates) under any Derivatives Contract to which such first Counterparty (or any of such first Counterparty’s Affiliates or Associates) is a Receiving Party and this proviso shall be applied to successive Counterparties as appropriate; and (D) any such shares which are owned beneficially within the meaning of this definition by any other person with whom such person is acting jointly or in concert with respect to the Company or any of its securities; and

(vii) “**public announcement**” shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company or its agents under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.

(h) Notwithstanding any other provision to this §14.12, notice or any delivery given to the Corporate Secretary of the Company pursuant to this §14.12 may only be given by personal delivery, facsimile transmission or by email (provided that the Corporate Secretary of the Company has stipulated an email address for purposes of this notice, at such email address as stipulated from time to time), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Corporate Secretary at the address of the principal executive offices of the Company; provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

(i) In no event shall any adjournment or postponement of a Meeting of Shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder’s notice as described in §14.12(c) or the delivery of a representation and agreement as described in §14.12(e).

