

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

Name of Listed Issuer: **GeoNovus Media Corp.** (the "Issuer").

Trading Symbol: **GNM**

Issued and Outstanding Securities of the Issuer Prior to Transaction: **11,074,263**

Date of News Release Fully Disclosing the Transaction: **February 9, 2016**

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Issuer entered into a binding letter of intent with Triton Films Inc. ("Triton") (the "LOI"). Pursuant to the LOI, the Issuer has the option to acquire percentages of Triton's interest in up to 6 feature films (the "Options").

Triton is owned by Gabriel Napora, a director of GeoNovus. Therefore, the LOI constitutes a related party transaction. GeoNovus will obtain minority shareholder approval if required to do by *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions*.

The initial exercise of the Options will not require shareholder approval but if GeoNovus is required to issue securities or pay a sum of money that would result in the fair market value of the transaction being more than 25% of GeoNovus' market capitalization, then GeoNovus will be required to obtain approval from the majority of its minority shareholders. There can be no assurance that the majority of the minority shareholders will approve the transaction.

GeoNovus has agreed to exercise 5 of the Options by making the payments set out in the table below to Triton within 30 days' of executing the LOI to acquire the following percentages of Triton's interest in 5 films:

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities use Form 9.

Film Number	Payment Value (CAD)	Form of Payment	Percentage of Triton's Interest in a Feature Film Project Acquired by GeoNovus
1	\$25,000	Common Shares	12.5%
2	\$14,000	Common Shares	40%
3	\$13,500	Common Shares	12.5%
4	\$10,000	Common Shares or cash	25%
5	\$17,500	Cash	17.5%

(the "Initial Option Exercise")

With the exception of one of the films, for which the purchase price is \$35,000 payable by the issuance of common shares of GeoNovus to Triton, the purchase price to exercise each of the Options is payable in increments and exercisable upon the achievement of certain milestones. If GeoNovus fully exercises any of the Options, GeoNovus may be required to make bonus payments to Triton upon the occurrence of certain milestones.

The Options are exercisable as follows:

Film Number 1

Payment Value (\$CAD)	Form of Payment ⁽¹⁾	Percentage of Triton's Interest in Film Number 1 Acquired by GeoNovus	Option Milestone
\$25,000	Common Shares	12.5%	Execution of the LOI. This forms part of the Initial Option Exercise.
\$25,000	Common Shares or cash	12.5%	Upon obtaining contractual commitments to provide financing for 100% of the budget of the film
\$25,000	Common Shares or cash	12.5%	Theatrical release of this film
\$25,000	Common Shares or cash	12.5%	Triton's first receipt of revenues from this film

If GeoNovus fully exercises this option GeoNovus will provide Triton the following bonus payments if certain milestones are achieved:

Payment Value	Form of Payment ⁽¹⁾	Bonus Milestone
\$50,000	Common Shares or cash	Agreement between Triton and an A-List

**FORM 10 - NOTICE OF PROPOSED
SIGNIFICANT TRANSACTION**

		actor for an A-List actor to play a leading role in this film
\$50,000	Common Shares or cash	Agreement between Triton and an A-List director for an A-List director to direct this film
\$100,000	Common Shares or cash	Agreement between Triton and an A-List production and distribution team for an A-List production and distribution team to be involved in the production and distribution of this film

(1) GeoNovus will have discretion to issue Common Shares or pay cash if both forms of payment are available.

Film Number 2

Payment Value	Form of Payment	Percentage of Triton's Interest in Film Number 2 Acquired by GeoNovus	Option Milestone
\$14,000	Common Shares	40%	Execution of this LOI. This forms part of the Initial Option Exercise.
\$3,500	Common Shares	10%	Completion of proof of concept. GeoNovus must provide notice to Triton that it intends to exercise this second option milestone within 30 days of the execution of this LOI.

If GeoNovus fully exercises this option GeoNovus will provide Triton the following bonus payments if certain milestones are achieved:

Payment Value	Form of Payment ⁽¹⁾	Bonus Milestone
\$75,000	Common Shares or cash	Agreement between Triton and an A-List actor for an A-List actor to play a leading role in this film
\$75,000	Common Shares or cash	Agreement between Triton and an A-List director for an A-List director to direct this film
\$150,000	Common Shares or cash	Agreement between Triton and an A-List production and distribution team for an A-List production and distribution team to be involved in the production and distribution of this film

(1) GeoNovus will have discretion to issue Common Shares or pay cash if both forms of payment are available.

**FORM 10 - NOTICE OF PROPOSED
SIGNIFICANT TRANSACTION**

Film Number 3

Payment Value	Form of Payment	Percentage of Triton's Interest in Film Number 3 Acquired by GeoNovus	Option Milestone
\$13,500	Common Shares	12.5%	Execution of the LOI. This forms part of the Initial Option Exercise.
\$12,500 and 500,000 Common Shares	Common Shares and cash	25%	Completion of proof of concept. GeoNovus must provide notice to Triton that it intends to exercise this second option milestone within 30 days of the execution of this LOI.

If GeoNovus fully exercises this option GeoNovus will provide Triton the following bonus payments if certain milestones are achieved:

Payment Value	Form of Payment⁽¹⁾	Bonus Milestone
\$50,000	Common Shares or cash	Agreement between Triton and an A-List actor for an A-List actor to play a leading role in this film
\$50,000	Common Shares or cash	Agreement between Triton and an A-List director for an A-List director to direct this film
\$100,000	Common Shares or cash	Agreement between Triton and an A-List production and distribution team for an A-List production and distribution team to be involved in the production and distribution of this film

(1) GeoNovus will have discretion of issuing Common Shares or paying cash if both forms of payment are available.

Film Number 4

Payment Value	Form of Payment⁽¹⁾	Percentage of Triton's Interest in Film Number 4 Acquired by GeoNovus	Option Milestone
\$10,000	Common Shares and cash	25%	Execution of the LOI. This forms part of the Initial Option Exercise.
\$10,000	Common Shares and cash	25%	Completion of a screenplay for a feature or first season TV series

**FORM 10 - NOTICE OF PROPOSED
SIGNIFICANT TRANSACTION**

Film Number 5

Payment Value	Form of Payment	Percentage of Triton's Interest in Film Number 5 Acquired by GeoNovus	Option Milestone
\$17,500	Cash	17.5%	Execution of the LOI. This forms part of the Initial Option Exercise.
350,000 Common Shares	Common Shares	32.5%	Completion of proof of concept. GeoNovus must provide notice to Triton that it intends to exercise this second option milestone within 30 days of the execution of this LOI.

If GeoNovus fully exercises this option GeoNovus will provide Triton the following bonus payments if certain milestones are achieved:

Payment Value	Form of Payment ⁽¹⁾	Bonus Milestone
\$50,000	Common Shares or cash	Agreement between Triton and an A-List actor for an A-List actor to play a leading role in this film
\$50,000	Common Shares or cash	Agreement between Triton and an A-List director for an A-List director to direct this film
\$100,000	Common Shares or cash	Agreement between Triton and an A-List production and distribution team for an A-List production and distribution team to be involved in the production and distribution of this film

(1) GeoNovus will have discretion to issue Common Shares or pay cash if both forms of payment are available.

Film Number 6

GeoNovus has the option to acquire up 50% of Triton's producer's points by issuing an equivalent of \$35,000 in Common Shares to Triton.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: **\$80,000**
 - (b) Cash: **\$17,500**

**FORM 10 - NOTICE OF PROPOSED
SIGNIFICANT TRANSACTION**

January 2015
Page 5

(c) Other: **\$62,500**

(d) Work commitments: **Not Applicable**

2. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

The consideration payable by the Issuer to Triton was determined by negotiation between Triton and the Issuer's Senior Strategic Advisor, Chad McMillan.

The valuation was determined by taking into account Triton's experience within the film industry, the risk associated with receiving stock instead of cash in addition to the technical, financial, and market risk associated with each of the films. The performance bonus structure is intended to incentivize Triton to develop the films and to link the consideration payable to milestones which would create value to both the Issuer and Triton.

3. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: **Not Applicable**

4. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **Due diligence of agreements pertaining to the films which are the subject matter of the LOI.**

5. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

McMillan Strategies – a sole proprietorship of Chad McMillan.

- (b) Cash:

McMillan Strategies will receive a bonus fee equal to 5% of the value of each of the Options which are exercised pursuant to the LOI. The bonus success fee is payable by the Issuer to McMillan Strategies on a pro-rata basis as each portion of

each of the Options is exercised by the Issuer. The Issuer will make the payments either in cash or by issuing common shares.

(c) Other: **Please see above. Bonus fee is payable in cash or securities.**

6. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

McMillan Strategies is the Issuer's Senior Strategic Advisor.

7. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **Not Applicable**

2. **Development**

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: **Not Applicable**

3. **Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated **February 9, 2016**

Joe Wowk
Name of Director or Senior
Officer

"Joe Wowk"
Signature

Director
Official Capacity