CONSOLIDATED HCI HOLDINGS CORPORATION

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT INFORMATION CIRCULAR

TO BE HELD ON

SEPTEMBER 21, 2021

12:00 P.M. TORONTO TIME

DATED AUGUST 19, 2021

TABLE OF CONTENTS

CONSOLIDATED HCI HOLDINGS CORPORATION

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT an Annual and Special Meeting (the "**Meeting**") of the holders ("**Shareholders**") of class B shares (the "**Shares**") in the capital of Consolidated HCI Holdings Corporation (the "**Corporation**") will be held at the offices of Irwin Lowy LLP, 217 Queen St W, Suite 401, Toronto, ON M5V 0R2 on September 21, 2021 at 12:00 P.M. (Toronto time) for the following purposes:

1. to elect, conditional on and effective following the closing of the reverse takeover of the Corporation by Vaxxinator Enterprises Inc. (the "**Business Combination**"), Michael Galloro, Alex Spiro, Albert Pirro, Olivier Centner, Nareda Mills and Dr. Ion Bazac as the new directors of the Corporation (the "**Resulting Issuer Directors**"), to take effect only in the event that the Business Combination is completed, and to elect the current directors of the Corporation, Bradley Morris, Mike Dai and Peter Simeon, to serve as directors of the Corporation until the earlier of: (i) the next annual meeting of Shareholders or until their successors are elected or appointed; and (ii) the Effective Time of the Business Combination (the "**Current Directors**");

2. to appoint Davidson & Company LLP as the auditors of the Corporation to hold office conditional on and effective following the closing of the Business Combination and to authorize the directors of the Corporation to fix the remuneration of the auditor so appointed, the full text of which is set forth in Appendix "A" to the Corporation's management information circular dated August 19, 2021 (the "**Circular**"), to take effect on the effective time of the Business Combination; and to appoint SRCO Professional Corporation as the auditors of the Corporation, to serve as auditors of the Corporation for the ensuing year if the Business Combination is not completed (the "**Auditor Resolution**");

3. to consider and, if thought advisable, approve with or without variation, an ordinary resolution, the full text of which is set forth in Appendix "B" to the Circular, to authorize and approve the adoption of an omnibus compensation plan of the Corporation, to be implemented only in the event that the Business Combination is completed (the "**Omnibus Compensation Plan Resolution**");

4. to consider and, if thought advisable, approve with or without variation, an ordinary resolution of the majority of the minority Shareholders, the full text of which is set forth in Appendix "C" to the Circular, to authorize and approve the delisting of the Shares from the NEX board of the TSX Venture Exchange, conditional upon the completion of the Business Combination (the "**Delisting Resolution**");

5. to consider and, if thought advisable, approve with or without variation, a special resolution, the full text of which is set forth in Appendix "D" to the Circular, to authorize and approve the continuation from a company incorporated under the federal laws of Canada to a corporation continued under the laws of British Columbia, including the adoption of new articles and notice of articles, which articles will effect an amendment of the existing articles of the Corporation to redesignate all of the outstanding Shares as "Common Shares", conditional upon the completion of the Business Combination (the "**Continuation Resolution**");

6. to consider and, if though advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in Appendix "E" to the Circular, approving a consolidation of the issued and outstanding Shares on a 24.691:1 basis, conditional upon completion of the Business Combination (the "**Consolidation Resolution**");

7. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution, the full text of which is set forth in Appendix "F" to the Circular, approving the amendment of the

articles of the Corporation to change the name of the Corporation to "The Better Tomorrow Project Ltd." or such other similar name as the Board, in its sole discretion, deems appropriate or as required by applicable regulatory authorities, conditional upon the completion of the Business Combination (the "**Name Change Resolution**"); and

8. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

The Continuation Resolution, Consolidation Resolution and Name Change Resolution must be approved by not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy at the Meeting. The election of the Current Directors, the election of the Resulting Issuer Directors, the Auditor Resolution and the Omnibus Compensation Plan Resolution must be approved by a majority of the votes cast by Shareholders present in person or represented by proxy at the Meeting. The Delisting Resolution must be approved by a majority of the votes cast by Shareholders and a majority of the minority Shareholders present in person or represented by proxy at the Meeting. Completion of the Business Combination is subject to, among other things, approval of the Canadian Securities Exchange.

This notice of Meeting is accompanied by: (a) the Circular; and (b) either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders. **The Circular accompanying this notice of Meeting is incorporated into and shall be deemed to form part of this notice of Meeting.**

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is August 17, 2021 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournments or postponements thereof in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting or any adjournments or postponements thereof. To be effective, the enclosed form of proxy must be received by Odyssey Trust Company ("**Odyssey**") by no later than 12:00 P.M. on September 17, 2021 or, in the case of any adjournment or postponement of the Meeting, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the adjourned or postponed Meeting.

The above time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

IMPORTANT

With respect to the current COVID-19 outbreak, the Corporation asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada:
(https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html).

The Corporation strongly encourages Shareholders not to attend the Meeting in person and instead to vote their shares by proxy. Any person who is experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing or has travelled in the 14 days prior to the Meeting will not be permitted entry into the Meeting. The Company may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak in its sole discretion.

DISCLAIMER

ANY PERSON WHO ATTENDS THE MEETING IN PERSON DOES SO AT HIS OR HER OWN RISK AND BY ATTENDING THE MEETING IN PERSON, SUCH PERSON ACKNOWLEDGES AND AGREES THAT THE COMPANY AND THE DIRECTORS, OFFICERS AND AGENTS THEREOF ARE NOT LIABLE TO THE PERSON FOR ANY ILLNESSES OR OTHER ADVERSE REACTIONS THAT MAY RESULT FROM SUCH PERSON'S ATTENDANCE AT THE MEETING. ANY PERSON WHO ATTEMPTS TO ENTER THE MEETING BUT IS DENIED ENTRY ACKNOWELDGES AND AGREES THAT HE, SHE OR IT SHALL HAVE NO CLAIM AGAINST THE COMPANY OR ITS, DIRECTORS OFFICERS OR AGENTS FOR SUCH DENIAL OF ENTRY INTO THE MEETING.

DATED this 19th day of August, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

"Bradley Morris"

Bradley Morris, Chief Executive Officer

CONSOLIDATED HCI HOLDINGS CORPORATION

MANAGEMENT INFORMATION CIRCULAR

(Containing information as at August 19, 2021 unless indicated otherwise)

The resulting issuer from the proposed business combination (the "Resulting Issuer") will carry on the business of Vaxxinator Enterprises Inc. ("Vaxxinator"), a biotechnology products company, focused on air purification and surface cleaning technology.

SOLICITATION OF PROXIES

This management information circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of Consolidated HCI Holdings Corporation ("**CHCI**" or the "**Corporation**") for use at the annual general and special meeting of holders (the "**Shareholders**") of class B shares in the capital of the Corporation (the "**Shares**") and any adjournment thereof to be held at the offices of Irwin Lowy LLP, 217 Queen St W, Suite 401, Toronto, ON M5V 0R2 on the 21st day of September, 2021, at the hour of 12:00 P.M. (Toronto time) (the "**Meeting**"). The enclosed proxy is being solicited by the management of the Corporation. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally, by facsimile or by telephone by the regular employees of the Corporation at nominal cost. All costs of solicitation by management will be borne by the Corporation. The Corporation may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from Shareholders.

The contents and the sending of this Circular have been approved by the directors of the Corporation. All dollar amounts referenced, unless otherwise indicated, are expressed in Canadian dollars. All references to the Corporation shall include its subsidiaries as the context may require.

No person is authorized to give any information or to make any representation other than those contained in this Circular and, if given or made, such information or representation should not be relied upon as having been authorized by the Corporation. The delivery of this Circular shall not, under any circumstances, create an implication that there has not been any change in the information set forth herein since the date hereof.

APPOINTMENT OF PROXYHOLDER

The individuals named as proxyholders in the accompanying form of proxy are directors and/or officers of the Corporation. **A REGISTERED SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM OR HER AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY AND SIGNING AND DATING THE PROXY, OR BY COMPLETING ANOTHER FORM OF PROXY**. A proxy will not be valid unless the completed form of proxy is received by Odyssey Trust Company ("**Odyssey**"), at 1230 – 300 5th Avenue SW, Calgary AB, T2P 3C4 no later than 12:00 P.M. on September 17, 2021 or, with respect to any matters to be dealt with at any adjournment of the Meeting, before the time of the re-commencement of the adjourned Meeting. Proxies delivered after such time(s) will not be accepted.

REVOCATION OF PROXIES

A Shareholder who has given a proxy may revoke it prior to its use by an instrument in writing executed by the Shareholder or by his attorney duly authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer or attorney of such corporation, and delivered to the registered office of the Corporation, 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2 at any time up

to and including the last business day preceding the day of the Meeting, or if adjourned, preceding any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof, or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF PROXIES

The Shares represented by a properly executed proxy in favour of persons designated as proxyholders in the enclosed form of proxy will:

(a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be called for; and

(b) where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specifications made on such proxy.

SUCH SHARES WILL BE VOTED **FOR** EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED.

The enclosed form of proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person appointed proxyholder thereunder to vote with respect to amendments or variations of matters identified in the notice of Meeting, and with respect to any other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated by management as proxyholders in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Circular, the management of the Corporation knows of no such amendment, variation or other matter that may be presented to the Meeting.

INFORMATION FOR NON-REGISTERED SHAREHOLDERS

Only registered Shareholders or proxyholders duly appointed by registered Shareholders are permitted to vote at the Meeting. Most shareholders of the Corporation are "nonregistered" shareholders because the Shares they own are not registered in their names but are instead registered in the name of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their Shares in their own name (referred to herein as "Beneficial Shareholders") should note that only registered Shareholders are entitled to vote at the Meeting. If Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Shares will not be registered in such shareholder's name on the records of the Corporation. Such Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which company acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Shares for the brokers' clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting**.

Existing regulatory policy requires brokers and other intermediaries to forward all proxy-related materials to and to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to

ensure that their Shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Corporation to the registered Shareholders. However, its purpose is limited to instructing the registered Shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate the responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of the Shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote the Shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of Shares must be communicated to Broadridge well in advance of the Meeting) in order to have the Shares voted.**

This Circular and accompanying materials are being sent to both registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBOs**"). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of Reporting Issuers*, issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Shares on your behalf.

The OBOs can expect to be contacted by Broadridge or their broker or their broker's agents as set out above.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of their broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the proxy or voting instruction card provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to Shareholders in this Circular and the accompanying form of proxy and notice of Meeting are to Shareholders of record unless specifically stated otherwise.

BUSINESS COMBINATION

The Business Combination

On July 14, 2021, the Corporation, 1314092 B.C. Ltd., a subsidiary of the Corporation, and Vaxxinator Enterprises Inc. ("**Vaxxinator**") entered into a business combination agreement (the "**Definitive Agreement**") whereby the Corporation and Vaxxinator will combine their respective businesses (the "**Business Combination**"). Pursuant to the Definitive Agreement, the Corporation has agreed to, among other things, call the Meeting to seek approval of Shareholders for the election of the Resulting Issuer board nominees, the Auditor Resolution, the Omnibus Compensation Plan Resolution, the Delisting Resolution, the Consolidation Resolution, the Continuation Resolution and the Name Change Resolution (collectively, the "**Business Combination Resolutions**"). Upon the satisfaction or waiver of the conditions to the completion of the Business Combination, the parties will complete the Business Combination.

As part of the completion of the Business Combination, the Corporation intends to change its name to "The Better Tomorrow Project Ltd.", or such other name as may be determined by Vaxxinator, subject to applicable regulatory approval.

Benefits of the Business Combination

The board of directors of the Corporation (the "**Board**" or the "**Board of Directors**") believes that the Business Combination will have the following benefits for the Shareholders:

(a) the Corporation will acquire an economic interest in the business of Vaxxinator;

(b) Shareholders will be in a position to participate in future value creation and growth opportunities in the business of Vaxxinator;

(c) the proposed management team and nominees to the Board of Directors have been responsible for substantial stakeholder value creation and have demonstrated capabilities in financing, acquiring, and developing assets;

(d) the Vaxxinator management team and nominees to the Board of Directors have high visibility in the biotechnology industry and investment community, and significant relationships with key sector investors and analysts that should help to attract strong retail and institutional support; and

(e) the Corporation is expected to have increased share trading liquidity and will have a greater market capitalization that is attractive to a wider range of investors than that offered by Vaxxinator prior to the Business Combination.

Recommendation of the Board of Directors

SHAREHOLDERS ARE NOT REQUIRED TO APPROVE THE BUSINESS COMBINATION AT THIS MEETING. Full details regarding Vaxxinator and the Business Combination will be disclosed by the Corporation in a listing statement (the "**Listing Statement**") to be prepared and filed with the Canadian Securities Exchange (the "**CSE**"), the posting thereof is not expected to occur until after the date of the Meeting. Subject to receipt of all requisite approvals, including from the CSE, the Business Combination is anticipated to close in the third quarter of 2021. The Board of Directors has unanimously approved the Definitive Agreement and unanimously recommends that the Shareholders vote IN FAVOUR of the Business Combination Resolutions at the Meeting.

There are a number of risks associated with the Business Combination. The principal risk factors will be set out in the Listing Statement.

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

Except as disclosed in this Circular, no director or executive officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any of the persons who have been Directors or executive officers of the Corporation since the beginning of the financial year ended September 30, 2020 and no associate or affiliate of any of the foregoing persons has any 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 director).

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Shareholders of record as of August 17, 2021 (the "**Record Date**") are entitled to receive notice and attend and vote at the Meeting, either in person or by proxy. The Corporation is authorized to issue an

unlimited number of Shares without par value. As at the date of this Circular, the Corporation had 20,575,866 Shares issued and outstanding. Each Share entitles the holder to one vote in respect of any matter that may come before the Meeting.

As at the date of this Circular, to the knowledge of the directors and senior officers of the Corporation, and based on the Corporation's review of the records maintained by Odyssey, electronic filings with System for Electronic Document Analysis and Retrieval (SEDAR) and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), no person owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation except as set forth below:

Name	No. of Shares Owned or Controlled	Percentage of Outstanding Shares
Marc Muzzo	5,996,971	29.1%
Richard Gambin	2.951,797	14.3%
The families of Angela De Gasperis and the late Alfredo De Gasperis	2,305,047	11.2%

As at the date of this Circular, the current directors and senior officers of the Corporation as a group do not beneficially own, directly or indirectly any Shares.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No person who is or at any time during the most recently completed financial year was a director, executive officer or senior officer of the Corporation, no proposed nominee for election as a director of the Corporation, and no associate of any of the foregoing persons has been indebted to the Corporation at any time since the commencement of the Corporation's last completed financial year. No guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Corporation at any time since the beginning of the financial year ended September 30, 2020 with respect to any indebtedness of any such person.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Circular, no director or executive officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any other insider of the Corporation, nor any associate or affiliate of any one of them, has or has had, at any time since the beginning of the financial year ended September 30, 2020, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Corporation.

EXECUTIVE COMPENSATION

The Compensation Discussion and Analysis section explains the compensation program for the fiscal year ended September 30, 2020 for the Corporation's Named Executive Officers (as that term is defined under applicable securities legislation).

Compensation Discussion and Analysis

The compensation of the executive officers is determined by the Board of Directors, based in part on recommendations from the Chief Executive Officer. The Board of Directors evaluates individual executive performance with the goal of setting compensation at levels that they believe are comparable with executives in other companies of similar size and stage of development operating in the same

industry. In connection with setting appropriate levels of compensation, the Board of Directors base their decisions on their general business and industry knowledge and experience and publicly available information of comparable companies while also taking into account our relative performance and strategic goals.

The executive officer compensation consists of two basic elements: (i) base salary; and (ii) incentive stock options. The details are set out in the Summary Compensation Table.

The base salary established for each executive officer is intended to reflect each individual's responsibilities, experience, prior performance and other discretionary factors deemed relevant by the Board of Directors.

The incentive stock option portion of the compensation is designed to provide the executive officers of the Corporation with a long-term incentive in developing the Corporation's business. The grant of options are approved by the Board of Directors, and if applicable, its subcommittees, after consideration of the Corporation's overall performance and whether the Corporation has met targets set out by the executive officers in their strategic plan.

Summary Compensation table

The following table sets forth the compensation paid, awarded, or to be paid or awarded to the named executive officers of the Corporation (each a "**NEO**"): Chief Executive Officer; Chief Financial Officer; three most highly compensated individuals of the Corporation whose total compensation was more than $150,000; and/or individuals who would be an NEO but for the fact that they are neither an executive officer, nor acting in a similar capacity, for the fiscal years ended September 30, 2020 and September 30, 2019:

Table of Compensation Excluding Compensation Securities							
Name and Position	**Year**	**Salary, consulting fee, retainer or commission (CDN$)**	**Bonus (CDN$)**	**Committee or meeting fees (CDN$)**	**Value of perquisites (CDN$)**	**Value of all other compensation (CDN$)**	**Total compensation (CDN$)**
Bradley Morris *Director, Chairman and Chief Executive Officer*[1]	2020 2019	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil
Mike Dai [2] *Director and Chief Financial Officer*	2020 2019	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil
Peter Simeon [3] *Director*	2020 2019	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil
Stanley Goldfarb [4] *Former President, former Chief Executive Officer and former Director*	2020 2019	$nil $125,000 [5]	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $125,000
Arnold Resnick [6] *Former Chief Financial Officer*	2020 2019	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$81,900 $138,500 [7]	$81,900 138,500
Marc Muzzo [8] *Former Vice President and former Director*	2020 2019	$nil $125,000	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $125,000
John Craig [9] *Former Secretary and former Director*	2020 2019	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil
Richard Gambin [10] *Former Director*	2020 2019	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil

Table of Compensation Excluding Compensation Securities							
Name and Position	**Year**	**Salary, consulting fee, retainer or commission (CDN$)**	**Bonus (CDN$)**	**Committee or meeting fees (CDN$)**	**Value of perquisites (CDN$)**	**Value of all other compensation (CDN$)**	**Total compensation (CDN$)**
Rudolph Bratty [(11)] *Former Director*	2020 2019	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil	$nil $nil

Notes:
(1) Mr. Morris was appointed as a director and Chief Executive Officer on August 7, 2020.
(2) Mr. Dai was appointed as a director and Chief Financial Officer on August 7, 2020.
(3) Mr. Simeon was appointed a director on August 7, 2020.
(4) Mr. Goldfarb resigned as a director and President and Chief Executive Officer on August 7, 2020
(5) Pursuant the terms of a management agreement between the CHCI and Circle M Consulting Limited Partnership and Logpin Investments Limited (the "Consultants"), the Consultants provided the services of Stanley Goldfarb and Marc Muzzo to CHCI. The management fee was based on 3% of the CHCI's pre-tax profits with a minimum of $250,000.
(6) Mr. Resnick resigned as Chief Financial Officer on August 7, 2020.
(7) Accounting, financial reporting and office management services in a month to month arrangement.
(8) Mr. Muzzo resigned as a director and Vice President on August 7, 2020.
(9) Mr. Craig resigned as a director and Secretary on August 7, 2020.
(10) Mr. Gambin resigned as a director on August 7, 2020.
(11) Mr. Bratty resigned as a director on August 7, 2020.

Stock Options and Other Compensation Securities and Instruments

There were no compensation securities granted, or issued by the Corporation to any NEO or director of the Corporation during the fiscal year ended September 30, 2020, for services provided, directly or indirectly, to the Corporation.

During the fiscal year ended September 30, 2020, none of the NEOs or directors exercised any compensation securities of the Corporation.

Employment, Consulting and Management Agreements

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

Oversight and Description of Director and Named Executive Officer Compensation

The Corporation has not adopted any specific policies or practices to determine the compensation for the Corporation's directors and officers, other than disclosed above. The Corporation does not currently have an active compensation committee in place.

Executive compensation awarded to the NEOs consists of two components: (i) management fees and (ii) stock options. The Corporation does not presently have a long-term incentive plan for its named executive officers. There is no policy or target regarding allocation between cash and noncash elements of the Corporation's compensation program.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out those securities of the Corporation which have been authorized for issuance under equity compensation plans, for the financial year ended September 30, 2020:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights
Equity compensation plans approved by security holders	Nil.	Nil.
Equity compensation plans not approved by security holders	Nil.	Nil.
Total	**Nil.**	**Nil.**

CORPORATE GOVERNANCE DISCLOSURE

Corporate Governance

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Corporation. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Corporation has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Corporation's practices comply with the guidelines, however, the Board of Directors considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted. The Corporation will continue to review and implement corporate governance guidelines as the business of the Corporation progresses and becomes more active in operations. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices in Form 58-101F2, which disclosure is set out below.

Board of Directors

The mandate of the Board of Directors is to supervise the management of the Corporation and to act in the best interests of the Corporation. The Board of Directors acts in accordance with:

(a) the *Canada Business Corporations Act* (the "**CBCA**");

(b) the Corporation's articles of incorporation;

(c) the charters of the Board of Directors and the Board of Directors committees; and

(d) other applicable laws and Corporation policies.

The Board of Directors approves all significant decisions that affect the Corporation before they are implemented. The Board of Directors supervises their implementation and reviews the results.

Peter Simeon would be considered independent among the Current Director nominees. Neither Bradley Morris nor Mike Dai would be considered independent due to their capacities as existing executive officers of the Corporation. If the Business Combination is successfully completed and the Resulting Issuer Director nominees are elected, then Michael Galloro, Alex Spiro, Nareda Mills and Dr. Ion Bazac would be considered independent. Olivier Centner would not be considered independent due to his proposed appointment as executive officer of the Resulting Issuer. Albert Pirro would not be considered independent due to his expected consulting arrangement with the Resulting Issuer. The definition of independence used by the Board of Directors is in accordance with section 1.4 of National Instrument 52-110 *Audit Committees*. The Board of Directors is responsible for determining whether or not each director is an independent director.

The Board of Directors is actively involved in the Corporation's strategic planning process. The Board of Directors discusses and reviews all materials relating to the strategic plan with management. The Board of Directors is responsible for reviewing and approving the strategic plan. At least one Board of Directors meeting each year is devoted to discussing and considering the strategic plan, which takes into account the risks and opportunities of the business. Management must seek the Board of Directors' approval for any transaction that would have a significant impact on the strategic plan.

The Board of Directors periodically reviews the Corporation's business and implementation of appropriate systems to manage any associated risks, communications with investors and the financial community and the integrity of the Corporation's internal control and management information systems. The Board of Directors also monitors the Corporation's compliance with its timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board of Directors periodically discusses the systems of internal control with the Corporation's external auditor.

The Board of Directors is responsible for choosing the Chief Executive Officer and appointing other senior management and for monitoring their performance, including the limits on management's responsibilities and the corporate objectives to be met by management.

The Board of Directors approves all of the Corporation's major communications, including annual and quarterly reports, financing documents and press releases. The Corporation communicates with its stakeholders through a number of channels including its website.

The Board of Directors, through its audit committee ("**Audit Committee**"), examines the effectiveness of the Corporation's internal control processes and management information systems. The Audit Committee consults with the external auditor and management of the Corporation to ensure the integrity of these systems. The external auditor submits a report to the Audit Committee each year on the quality of the Corporation's internal control processes and management information systems.

Orientation and Continuing Education

The Board of Directors briefs all new directors with the policies of the Board of Directors, and other relevant corporate and business information.

Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Corporation.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Corporation or an affiliate of the Corporation, (ii) is for indemnity or insurance for the benefit of the director in connection with the Corporation, or (iii) is with an affiliate of the Corporation. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Corporation at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Corporation for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Corporation and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

Nomination of Directors

The Board of Directors is responsible for identifying individuals qualified to become new Board of Directors members and recommending to the Board of Directors new director nominees for the next annual meeting of shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, show support for the Corporation's mission and strategic objectives, and a willingness to serve.

Compensation

The Board of Directors conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies and aligns the interests of directors with the return to shareholders. The Board of Directors decides the compensation of the Corporation's officers, based on industry standards and the Corporation's financial situation.

Other Board of Directors Committees

The Corporation and the Board of Directors has no committees other than the Audit Committee. If the Business Combination is successfully completed, the board of the Resulting Issuer intends to form a Corporate Governance, Nominating and Compensation Committee to be comprised entirely of independent members of the Board.

Assessments

The Board of Directors monitors the adequacy of information given to directors, communication between the board and management and the strategic direction and processes of the board and committees.

DIVERSITY

The Board recognizes the benefits of a diversity of views on the Board, achieved through a diversity of knowledge, skills, competencies, experiences, race, gender, ethnicity, age, and culture. The Board, as currently comprised, includes a diversity of skills and experience in multiple areas.

Recommendations concerning director nominees are, foremost, based on merit, qualifications and performance, but diversity is also a consideration. Recognizing the potential benefits of diversity, where Board renewal or expansion of the Board is being considered, the Board will place an emphasis on identifying qualified candidates, and will prioritize gender diversity as well as others diverse in ethnicity, race, age, and culture, within the context of the knowledge, skills, competencies and experiences the Board requires.

The Board also recognizes the potential benefits of diversity, at the level of executive management, having direct responsibility for the day-to-day management of the Corporation. While diverse individuals are evaluated, directors, executive officers and employees will be recruited and/or promoted based upon merit, their respective abilities and contributions. Currently none of the two executive management positions in the Corporation are held by women. While merit, qualifications and performance are fundamental considerations in recruitment and appointment, the Board considers the level of gender diversity, together with the level of overall diversity in the Company, in executive management when making or approving appointments.

The Corporation's commitment to diversity generally, including gender diversity in the workforce, permeates from the Board down to local sites of operations. The Board acknowledges that having a diverse board and executive management structure may provide for improved employee retention and may better reflect the diversity of the communities in which the Corporation operates.

Canada Business Corporations Act Requirements

The provisions of Bill C-25 regarding diversity on boards of directors and among senior management, as well as the associated regulations, were approved by Order in Council of the Government of Canada.

These provisions set out a requirement that all distributing corporations, as defined under the CBCA, which the Corporation is, for all annual meetings held on or after January 1, 2020, shall report on the representation of, at minimum, the following four groups:

- women;
- Indigenous peoples (First Nations, Inuit and Métis);
- persons with disabilities; and
- members of visible minorities (collectively, known as the "**Designated Group**").

None of the Current Directors proposed for election at the Meeting are from a Designated Group. The Corporation has two executive officers, neither of whom are from the Designated Group. If all the Resulting Issuer Directors proposed for election at the Meeting are elected and the Business Combination is completed, there will be one woman on the Board.

AUDIT COMMITTEE

The Audit Committee assists the Corporation's Board of Directors in fulfilling its responsibilities for oversight of financial and accounting matters. The Audit Committee reviews the financial reports and other financial information provided by the Corporation to regulatory authorities and its shareholder and

reviews the Corporation's system of internal controls regarding finance and accounting including auditing, accounting and financial reporting processes. National Instrument 52-110 – Audit Committees ("**52-110**") mandates disclosure in Form 52-110F2 when management of a venture issuer solicits proxies from shareholders for the purpose of electing directors to the board, which disclosure is set out below.

Audit Committee Charter

The Resulting Issuer Audit Committee Charter is attached to this Information Circular as Appendix "G"**.**

Composition of the Audit Committee

The current members of the Audit Committee are Bradley Morris, Mike Dai and Peter Simeon. Peter Simeon is the only current member of the Audit Committee that is "independent" within the meaning of NI 52-110. The Corporation is a "venture issuer" for the purposes of NI 52-110. As such, the Corporation is exempt from the requirement to have the Audit Committee comprised entirely of independent members. Each current member of the Audit Committee is "financially literate" within the meaning of NI 52-110. For a description of the relevant education and experience of each current Audit Committee member that would be relevant to the performance of such member's responsibilities on the Audit Committee, see *Biographical Information of the Current Directors* on pages 14 to 15.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

During the Corporation's most recently completed financial year, the Corporation relied on the exemption in Section 6.1.1(6) of NI 52-110 from the requirement that a majority of the members of the Audit Committee cannot be executive officers of the Corporation.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter.

External Auditor Service Fees (By Category)

Aggregate fees paid to the auditors during the financial years ended September 30, 2020 and 2019 were as follows:

Financial Year Ended	Audit Fees[(1)]	Audit Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]
2020	$18,080	Nil	$1,130	Nil
2019	$23,000	Nil	$6,500	Nil

Notes:
(1) "Audit fees" include aggregate fees billed by the Corporation's external auditor in each of the last two fiscal years for audit fees.
(2) "Audited related fees" include the aggregate fees billed in each of the last two fiscal years for assurance and related services by the Corporation's external auditor that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported under "Audit fees" above.
(3) "Tax fees" include the aggregate fees billed in each of the last two fiscal years for professional services rendered by the Corporation's external auditor for tax compliance, tax advice and tax planning.

(4) "All other fees" include the aggregate fees billed in each of the last two fiscal years for products and services provided by the Corporation's external auditor, other than "Audit fees", "Audit related fees" and "Tax fees" above.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board of Directors, the only matters to be brought before the Meeting are set forth in the accompanying notice of Meeting. These matters are described in more detail under the headings below.

1. Election of Directors

At the Meeting, Shareholders are required to elect the directors of the Corporation to hold office until the close of the next annual meeting of Shareholders or until their successors are elected or appointed. It is desirable, in connection with the Business Combination, (A) to elect directors to serve from the close of the Meeting until the earlier of: (i) the close of the next annual meeting of Shareholders or until their successors are elected or appointed; and (ii) the Effective Time of the Business Combination (the "**Current Directors**"); and (B) to elect directors to serve from the Effective Time of the Business Combination until the close of the next annual meeting of Shareholders or until their successors are elected or appointed (the "**Resulting Issuer Directors**").

Management of the Corporation does not contemplate that any of the Current Directors will be unable to serve as a director upon the completion of the Business Combination. It is a condition precedent to the completion of the Business Combination that the Resulting Issuer Directors, comprised of six individuals, all of whom are nominees of Vaxxinator, be elected to serve as at the Effective Time of the Business Combination, as directors of the Resulting Issuer. If the Resulting Issuer Directors are not elected, then the Business Combination will not proceed, unless such condition precedent is waived by Vaxxinator.

At the time of the Meeting, the Business Combination will not yet have been completed and there can be no assurance at that time that it will be completed.

Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the election of the Current Director nominees and FOR the election of the Resulting Issuer Director nominees to serve and replace the Current Directors upon the Effective Time of the Business Combination. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the election of the Current Director nominees and FOR the election of the Resulting Issuer Director nominees.

The Board of Directors unanimously recommends that Shareholders vote FOR the election of the Current Director nominees and FOR the election of the Resulting Issuer Director nominees at the Meeting.

See below for detailed information concerning the Current Director nominees and the Resulting Issuer Director nominees.

Current Directors

The following sets forth the name of each of the persons proposed to be nominated for election as a Current Director, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation at the present time and during the preceding five years, the period during which the respective nominees have served as Directors, and the number and percentage of Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised, as of the date of this Circular.

The following sets forth the name of each of the persons proposed to be nominated for election as a Current Director, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation at the present time and during the preceding five years, the period during which the respective nominees have served as Directors, and the number and percentage of Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised, as of the date of this Circular.

Name, Province or State and Country of Residence	Present Principal Occupation, and Business or Employment Over the Past Five Years	Director Since	Number of Shares Beneficially Owned or Controlled or Directed (Indirectly or Directly)[1]
Bradley Morris[2] CEO & Director *Toronto, Ontario, Canada*	Lawyer and Business Development Consultant	August 2020	Nil.
Mike Dai[2] CFO & Director *Toronto, Ontario,* Canada	Partner at ALOE Finance Inc.	August 2020	Nil.
Peter Simeon[2] Director *Oakville, Ontario, Canada*	Partner at Gowling WLG (Canada) LLP	August 2020	Nil.

Notes:
(1) The information as to Shares beneficially owned or controlled has been provided by the nominees themselves.
(2) Member of the Audit Committee

Mr. Simeon is currently, and would be if elected as a director of the Corporation, "independent" in respect of the Corporation (within the meaning of Sections 1.4 and 1.5 of National Instrument 52-110). Messrs. Dai and Morris are not deemed "independent" in respect of the Corporation (within the meaning of Sections 1.4 and 1.5 of National Instrument 52-110). Only Mr. Dai is financially literate (within the meaning of Section 1.6 of National Instrument 52- 110).

Biographical Information of the Current Directors

Bradley Morris – Mr. Morris is a lawyer, investor and entrepreneur in the cannabis, consumer products, media and information technology industries. Mr. Morris serves as an advisor to small and medium sized companies – focusing primarily on corporate strategy, business development, and M&A. Mr. Morris has an Honours Bachelor of Arts degree from Western University and a law degree from Queen's University.

Mike Dai - Mr. Dai is seasoned financial executive and has held key roles in finance, operations and capital markets. Mike is a Chartered Public Accountant and a CFA charter holder and has been involved in several public transactions throughout his career. He is a partner at ALOE Finance Inc. ("**ALOE**"),

having joined the transaction advisory firm in 2012. During his time with ALOE, he has consulted numerous companies in the cannabis space on a wide variety of areas, from helping them access capital markets to financial reporting and governance. Prior to his career as a financial consultant, Mike was a senior associate at an exempt-market dealer in Toronto. He is an alumnus of the University of Waterloo, where he obtained his Master of Accounting.

Peter Simeon – Mr. Simeon has over 19 years of experience as a lawyer focused on securities, corporate finance, and mergers and acquisitions. Since February 2015, he has been a partner at Gowling WLG (Canada) LLP and has extensive experience in corporate commercial and securities law. Prior to 2015, he was a partner at a boutique corporate law firm in Toronto. Mr. Simeon has a Bachelor of Arts from Queen's University and a law degree from Osgoode Hall at York University. Mr. Simeon acts as an independent director for several publicly traded companies in Canada.

Other Reporting Issuer Experience of the Current Directors

Certain of the Current Director nominees are presently on the boards of other public companies as follows:

Name	Name of Reporting Issuer	Name of Exchange or Market
Peter Simeon	AF2 Capital Corp.	TSXV
	Amilot Capital Inc.	TSXV
	Bald Eagle Gold Corp.	TSXV
	Choom Holdings Inc.	CSE
	PlantX Life Inc.	CSE
	Ready Set Gold Corp.	CSE

Cease Trade Orders, Bankruptcies and Penalties of the Current Directors

No proposed Current Director is, as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

(e) was the subject of a cease trade or similar order, or an order that denied the Corporation access to any exemption under applicable securities legislation for a period of more than 30 consecutive days that was issued while the proposed director was acting as director, chief executive officer or chief financial officer; or

(f) was the subject of a cease trade or similar order, or an order that denied the Corporation access to any exemption under applicable securities legislation for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Except as described herein, no proposed Current Director is, as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, a director or executive officer of any issuer (including the Corporation) that, while that person was acting in that capacity, or 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 the assets of that issuer.

No proposed Current Director is, as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, 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 that person.

No proposed Current Director is, as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for the proposed director.

Resulting Issuer Directors

The following table sets forth the name of each of the persons proposed to be nominated as a Resulting Issuer Director, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation, the period during which the nominees have served as directors, and the number and percentage of Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised:

Name, Province or State and Country of Residence	Present Principal Occupation, and Business or Employment Over the Past Five Years	Director Since	Number of Shares Beneficially Owned or Controlled or Directed (Indirectly or Directly)
Olivier Centner *Toronto, Ontario, Canada*	Founder of UNOapp, a leader in digital first solutions for retail-tech and consumer engagement. Olivier is an active investor in residential multi-unit real estate as well fintech and technology driven companies in Canada and the USA	N/A	Nil.
Brian Meadows *Vancouver, British Columbia, Canada*	President and Chief Financial Officer of GLG Life Tech Corporation; Chief Financial Officer of Simply Better Brands Corp; Chief Financial Officer of Vaxxinator Enterprises Inc.	N/A	Nil.
Michael Galloro *Toronto, Ontario, Canada*	Principal, Aloe Finance	N/A	Nil.
Alex Spiro *New York, New York, United States*	Partner at Quinn Emanuel Urquhart & Sullivan (since 2017), adjunct faculty member of Harvard Law School (since 2012)	N/A	Nil.
Albert J. Pirro Jr. *New York, New York, United States*	Attorney-at-Law	N/A	Nil.
Nareda Mills *London, Ontario, Canada*	Global President Patient Solutions, Ashfield Engage	N/A	Nil.
Dr. Ion Bazac *The Principality of Monaco*	CEO of INOX SA and President of Forza Rossa Holding	N/A	Nil.

Notes:
(1) The information as to Shares beneficially owned or controlled has been provided by the nominees themselves.

Information concerning shares of the Corporation to be beneficially owned or controlled, directly or indirectly, by the Resulting Issuer Directors on completion of the Business Combination, will be set out in the Listing Statement. Each of the nominees is an officer and direct or indirect holder of Shares in Vaxxinator.

Biographical Information of the Resulting Issuer Directors

Olivier Centner **-** Mr. Centner has over 25 years building businesses with a value first approach to driving unit economics and enterprise value. Founder of UNOapp, a leader in digital first solutions for retail-tech and consumer engagement. Working with over 2,000 retailers and Fortune 500 brands such as Coca-Cola, Monster Energy, Corby and Diageo. UNOapp's leading edge IoT retail-tech solutions is driving promoted brands sales growth of 20%+ at retail and direct consumer engagement through, mobile first, digital activation beyond the 4 walls of retail to drive consumers back to retail and e-commerce. In addition to leading UNOapp, Olivier is an active investor in residential multi-unit real estate as well fintech and technology driven companies in Canada and the USA.

Brian Meadows **-** Mr. Meadows has been the Chief Financial Officer of Vaxxinator Enterprises Inc. since October 2020. He also currently services as CFO of Simply Better Brands Corp on the TSX Venture Exchange (the "**TSXV**") since December 2020. He has served as the CFO of PureKana LLC since January 2019. Prior thereto, he was the President and CFO of GLG Life Tech Corporation from October 2007 to January 2019 and Director of Operations at TELUS from 2002 to 2007.

Michael Galloro - Mr. Galloro is a seasoned financial executive with over 25 years of hands-on experience. He is a Principal at ALOE Finance, a boutique transaction services firm focused on providing advisory services to the small and mid-cap public markets space. ALOE works closely with emerging private and publicly listed companies listed on both the Canadian and the U.S. securities markets across various industries that operate globally. The depth of Mr. Galloro's experience includes mergers & acquisitions, financings, corporate structuring, corporate governance and most notably, quarterbacking public transactions. His entrepreneurial spirit has led him to successfully list and transact Capital Pool Companies (CPCs) where stakeholders have invested in management and the board to transact with successful operating businesses seeking exposure to public markets. In addition, Mr. Galloro excels at the operational level engaging with management to fine-tune business and corporate goals. Mr. Galloro's public company strength has earned him directorship roles acting as the Chairman and member of the Audit and Compensation Committees, and Special Advisor. Mr. Galloro earned his Chartered Professional Accountant (CPA). Chartered Accountant (CA) designation while working in the financial institutions practice for KPMG LLP and has his Honours Bachelor of Accounting (BAcc) Degree from Brock University. Aside from his professional life, Mr. Galloro is a family man with a passionate love for motor racing and automobiles.

Alex Spiro – Mr. Spiro is a well-known litigator and successful investor. He serves as Chairman of Glassbridge Enterprises and is a board member and strategic advisor to a number of groundbreaking companies. Mr. Spiro is a former prosecutor and the former coordinator of an autism children's program at McLean Hospital, Harvard's psychiatric hospital. Mr. Spiro is a graduate of the Harvard Law School where he continues to teach. He has lectured and written on a variety of subjects related to psychology and the law.

Albert J. Pirro Jr. – Mr. Pirro Jr., Esq. has 43 years of experience in the representation of business organizations, which include real estate planning, development, funding and construction for such clients as Home Depot, The Related Properties Company, Marriott, the Trump Organization and National Amusements. Mr. Pirro's experience also includes lobbing at the state and federal level particularly with regard to hospital associations and the healthcare industry. Mr. Pirro's education includes a Juris doctorate from Albany Law School in 1974, a Master's Degree in Criminal Justice from

the State University of New York at Albany in 1971 and a Bachelor's Degree from St. Bonaventure University in 1969.

Nareda Mills – Ms. Mills has over 25 years' experience in the healthcare and pharmaceuticals industries in various leadership roles since receiving her degree as a Registered Nurse in London, Ontario. Ms. Mills began her clinical career at the John Hopkins All Children's Hospital in St. Petersburg, Florida working in Hematology, Oncology and Bone Marrow Transplant prior to becoming the manager of the University of South Florida Pediatric Fellowship clinics in Allergy, Immunology, Rheumatology, Endocrinology, Nephrology and Behavioral Neuroscience. Ms. Mills has been recognized as a Certified Asthma Educator by the Association of Asthma Educators and as a Fellow to the American College of Allergy, Asthma and Immunology. Ms. Mills has been with Ashfield Healthcare, LLC since 2008 and is currently the President of the Global Patient Solutions business unit.

Dr. Ion Bazac – Dr. Bazac has over 25 years in Health Management and Public Health Policies, Banking and financing policies including serving as Romania's Health Minister, key positions in the Romanian Government including portfolios in health and the environment and water protection. Dr. Bazac graduated from the University of Medicine and Pharmacy in Bucharest. Dr. Bazac received the National Order of Merit in Knight Grade as well as the Italian Solidarity Cross in High Officer Grade in 2002. Dr. Bazac currently serves as President of the Board of Forza Rossa Holdings (Official Ferrari representatives in Romania, Bulgaria and Moldovia) as well as CEO of INOX SA.

Other Reporting Issuer Experience of the Resulting Issuer Directors

As of the date of this Circular, other than as set out below, none of the Resulting Issuer Director nominees are directors of other issuers that are reporting issuers (or the equivalent) in Canada or a foreign jurisdiction.

Name	Name of Reporting Issuer	Name of Exchange or Market
Michael Galloro	AF2 Capital Corp.	TSXV
	Simply Better Brands Corp. (formerly PureK Holdings Corp.)	TSXV, OTCQX
	Fountain Asset Corp.	TSXV
	Bragg Gaming Group Inc. (formerly Breaking Data Corp.)	TSX, OTCBB
	Eviana Health Corporation	CSE
	World-Class Extraction Systems	CSE
Olivier Centner	SOL Global Investments Corp.	CSE
Brian Meadows	Simply Better Brands Corp. (formerly PureK Holdings Corp.)	TSXV, OTCQX
Alex Spiro	Bragg Gaming Group Inc. (formerly Breaking Data Corp.)	CSE

Cease Trade Orders, Bankruptcies and Penalties of the Resulting Issuer Directors

Except as disclosed below, no individual who will be a Resulting Issuer Director upon completion of the Business Combination is as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

(a) was the subject of a cease trade or similar order, or an order that denied the other company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days that was issued while the proposed director was acting as director, chief executive officer or chief financial officer; or

(b) was the subject of a cease trade or similar order, or an order that denied the other company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Mr. Meadows served as the Chief Financial Officer of GLG Life Tech Corporation from October 2007 through January 2019. On May 2, 2012, the British Columbia Securities Commission imposed a cease trade order on GLG Life Tech Corporation's common shares for failure to file its annual financial statements, its management discussion and analysis relating to its annual financial statements, its annual information form and the CEO and CFO certifications for the period ended December 31, 2011, beyond the prescribed deadline of March 30, 2012. Similar CTO's were imposed by the Ontario Securities Commission and the Manitoba Securities Commission on May 16, 2012 and July 9, 2012, respectively. On May 3, 2012, the Investment Industry Regulatory Organization of Canada imposed a temporary suspension of trading in the common shares of corporation. On August 15, 2012, the corporation filed its annual financial statements, its annual information form and the CEO and CFO certifications for the period ended December 31, 2011. The cease trade over was revoked on June 18, 2013 by the British Columbia Securities Commission, on June 27, 2013 by the Ontario Securities Commission and June 17, 2013 by the Manitoba Securities Commission. Trading resumed in GLG Life Tech Corporation's common shares on the Toronto Stock Exchange on June 28, 2013.

On April 10, 2012, Mr. Meadows was the subject of a management cease trade order issued by the British Columbia Securities Commission as a result of GLG Life Tech Corporation having not filed its annual financial statements, its annual information form and the CEO and CFO certifications for the period ended December 31, 2011. The management cease trade order was revoked on June 18, 2013.

No individual who will be a Resulting Issuer Director upon completion of the Business Combination is as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, a director or executive officer of any issuer (including the Corporation) that, while that person was acting in that capacity, or 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 the assets of that issuer.

No individual who will be a Resulting Issuer Director upon completion of the Business Combination is as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, 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 that person.

No individual who will be a Resulting Issuer Director upon completion of the Business Combination is as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for the proposed director.

2. Auditors

At the Meeting, Shareholders are required to appoint the auditors of the Corporation. Ordinarily, that would involve re-appointing SRCO Professional Corporation of Richmond Hill, Ontario, the Corporation's current auditors, to hold office until the next annual meeting of Shareholders. However, if the Business Combination is completed, it will be desirable to change the auditors of the Corporation. In such circumstance, the Shareholders would be asked to consider appointing Davidson & Company LLP as auditors of the Corporation. At the time of the Meeting, the Business Combination will not yet have been completed and there can be no assurance at that time that it will be completed.

In order to avoid changing the auditors of the Corporation should it prove unnecessary to do so, and in order to dispense with the need to call an additional meeting of Shareholders to approve the appointment of Davidson & Company LLP as auditors of the Corporation conditional and effective only upon the completion of the Business Combination, and to authorize the directors of the Corporation to fix their remuneration.

SRCO Professional Corporation has agreed to resign as the auditors of the Corporation as of the effective date of the Business Combination. The determination to replace the auditors of the Corporation at the effective date of the Business Combination has been made in the context of the Business Combination and not because of any reportable event (as that term is defined in NI 51-102).

It is anticipated that on the effective date of the Business Combination, SRCO Professional Corporation will resign as the Corporation's auditors and Davidson & Company LLP will fill the vacancy.

Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the Auditor Resolution. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the Auditor Resolution.

The Board of Directors unanimously recommends that Shareholders vote FOR the Auditor Resolution at the Meeting.

3. Omnibus Compensation Plan

The purpose of the omnibus incentive compensation plan of the Resulting Issuer (the "**Omnibus Incentive Plan**" or the "**Omnibus Plan**") is to attract and motivate directors, senior officers, employees, consultants and others providing services to the Corporation and its subsidiaries, and thereby advance the Corporation's interests, by affording such persons with an opportunity to acquire an equity interest in the Corporation through the issuance of stock options, restricted share units ("**RSUs**") and deferred share units ("**DSUs**").

The shareholders are being asked to approve the Omnibus Incentive Plan at the Meeting, substantially in the form attached to this Circular as Appendix "H".

The principal features of the Omnibus Incentive Plan are summarized below.

Summary of the Omnibus Plan

The following information is intended as a brief description of the Omnibus Incentive Plan and is qualified in its entirety by the full text of the Omnibus Incentive Plan, substantially in the form attached to this Circular as Appendix "H". Capitalized terms are as defined in the Omnibus Incentive Plan.

Purpose

The purpose of the Omnibus Incentive Plan is:

(a) to increase the interest in the Corporation's welfare of those employees, officers, directors and consultants (who are considered Eligible Participants under the Omnibus Plan), who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary of the Corporation;

(b) to provide incentive to such Eligible Participants to continue their services for the Corporation or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Corporation or a Subsidiary are necessary or essential to the Corporation's success, image, reputation or activities;

(c) to reward Eligible Participants for the performance of their services while working for the Corporation or a Subsidiary; and

(d) to provide a means through which the Corporation or a Subsidiary may attract and retain able persons to enter its employment or service.

Types of Awards

The Omnibus Incentive Plan provides for the grant of options, RSUs and DSUs. All Awards are granted by an agreement or other instrument or document evidencing the Award granted under the Omnibus Plan (an **"Award Agreement"**).

Plan Administration

The Omnibus Incentive Plan is administered by the Board, which may delegate its authority to a committee or plan administrator. Subject to the terms of the Omnibus Plan, applicable law and the rules of the CSE, the Board (or its delegate) will have the power and authority to: (i) designate the Eligible Participants who will receive Awards (an Eligible Participant who receives an Award is a **"Participant"**); (ii) designate the types and amount of Award to be granted to each Participant; (iii) designate the number of Shares to be covered by each Award; (iv) determine the terms and conditions of any Award, including any vesting conditions or conditions based on performance of the Corporation or of an individual (**"Performance Criteria"**); (v) subject to the terms of the Omnibus Plan, determine whether and to what extent Awards will be settled in cash or Shares, or both; (vi) to interpret and administer the Omnibus Plan and any instrument or agreement relating to it, or Award made under it; and (vii) make such amendments to the Omnibus Plan and Awards made under the Omnibus Plan as are permitted by the Omnibus Plan and the rules of the CSE.

Shares Available for Awards

Subject to adjustments as provided for under the Omnibus Plan, the maximum number of Shares of the Corporation available for issuance under the Omnibus Plan will not exceed 10% of the Corporation's issued and outstanding Shares, less the number of Shares subject to grants of securities under any other Share Compensation Arrangement. If the Business Combination, including the Consolidation, is completed as planned, the Corporation expects that there will be 72,806,937 Shares outstanding immediately following the Business Combination, allowing for a reserve of 7,197,360 Shares for issuance pursuant to the Omnibus Plan.

The Omnibus Plan is an **"evergreen"** plan as Shares of the Corporation covered by Awards, which have been exercised or settled, as applicable, will be available for subsequent grant under the Omnibus

Plan and the number of Awards that may be granted under the Omnibus Plan increases if the total number of issued and outstanding Shares of the Corporation increases.

Eligible Participants

Any employee, executive officer, director, or consultant of the Corporation or any of its subsidiaries is an **"Eligible Participant"** and considered eligible to be selected to receive an Award under the Omnibus Plan, provided that officers, employees and consultants of the Corporation are not eligible to receive DSUs. Only Non-Employee Directors are eligible to receive DSUs. Eligibility for the grant of Awards and actual participation in the Omnibus Plan is determined by the Board or its delegate.

Limits on Grants to Insiders

The maximum number of Shares issuable to Eligible Participants who are Insiders, collectively, under this Plan and any other Share Compensation Arrangement, shall not exceed ten percent (10%) of the Outstanding Issue from time to time. The maximum number of Shares issuable to any one Eligible Participant who is an Insider, under this Plan and any other Share Compensation Arrangement, shall not exceed five percent (5%) of the Outstanding Issue from time to time.

The maximum number of Shares issued to Eligible Participants who are Insiders, collectively, within any one (1) year period, under this Plan and any other Share Compensation Arrangement, shall not exceed ten percent (10%) of the Outstanding Issue at the time of issuance. The maximum number of Shares issued to any one Eligible Participant who is an Insider, within any one (1) year period, under this Plan and any other Share Compensation Arrangement, shall not exceed five percent (5%) of the Outstanding Issue at the time of issuance.

No Financial Assistance

Unless the Board, at its discretion, and subject to regulatory requirements, determines otherwise, the Corporation shall not offer financial assistance to any Eligible Participants in regard to exercise of any Awards granted under the Omnibus Plan.

Description of Awards

(i) Options

An option is an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from the treasury at an exercise price set at the time of grant (the **"Option Price"**) of the option. Options are exercisable, subject to vesting criteria established by the Board at the time of grant, over a period of time established by the Board from time to time, which shall not exceed ten years from the date of grant. Except with respect to Options of U.S. Participants, if the expiration date for an option falls within a Blackout Period, the expiration date will be extended to the date which is 10 business days after the end of the blackout period, which may be after the date that is ten years from the date of grant. The Option Price shall not be set at less than the closing price of the Shares on the CSE on the day before the grant is made or, with respect to Options of Participants who are not U.S. Participants, such other price permitted under the policies of the CSE. At the time of grant of an option, the Board may establish vesting conditions in respect of each Option grant, which may include Performance Criteria related to corporate or individual performance. The Omnibus Plan also permits the Board to grant an option holder, at any time, the right to deal with such option on a cashless exercise basis.

The Board may grant options that are qualified incentive stock options (**"ISOs"**) for the purposes of Section 422 of the *United States Internal Revenue Code of 1986*. ISOs may only be granted to employees of the Corporation or a Subsidiary of the Corporation. The maximum number of Shares that

may be made subject to option grants that are designated as ISOs shall not exceed 10% of the outstanding Shares as of the date of approval of the Omnibus Plan, for continuation, by the Shareholders.

(ii) Restricted Share Units

An RSU is an Award in the nature of a bonus for services rendered that, upon settlement, entitles the recipient to acquire Shares as determined by the Board or, subject to the provisions of the Omnibus Plan, to receive the Cash Equivalent or a combination thereof. The Board may establish conditions and vesting provisions, including Performance Criteria, which need not be identical for all RSUs. An RSU may be forfeited if conditions to vesting are not met. The term of Long Term RSU Units is determined by the Board pursuant to the Omnibus Plan to a maximum of ten years.

The Board, in its discretion, may award dividend equivalents with respect to Awards of RSUs. Such dividend equivalent entitlements will not be available until the RSUs are vested and paid out. The Cash Equivalent of RSUs awarded pursuant to the Omnibus Plan is determined based on Market Value as defined therein.

(iii) Deferred Share Units

A DSU is an Award attributable to a Participant's duties as a Non-Employee Director and that, upon settlement, entitles the recipient to receive a such number of Shares as determined by the Board, or to receive the Cash Equivalent or a combination thereof, as the case may be, and is payable after the Termination of Service of the Participant. The Board may, at its sole discretion, designate Eligible Participants who may receive DSU Awards; fix the number of DSUs to be Awarded to each Eligible Participant and the dates on which such DSU Awards shall be granted, subject to the terms and conditions prescribed by the Omnibus Plan and in any DSU Agreement. Each DSU awarded shall entitle the Participant to one Share, or the Cash Equivalent, or a combination of both. The Board, in its discretion, may award dividend equivalents with respect to Awards of DSUs. Such dividend equivalent entitlements will not be available for settlement of the DSU.

Effect of Termination on Awards

(i) DSUs

Upon Termination of Service, as defined in the Omnibus Plan, a Participant who is not a U.S. Participant may receive their Shares, or Cash Equivalent, or a combination thereof, they are entitled, by filing a redemption notice on or before December 15 of the first calendar year commencing after the date of the Participant's Termination of Service. Notwithstanding the foregoing, if any Participant does not file such notice on or before that December 15, the Participant will be deemed to have filed the redemption notice on December 15 (the date of the filing or deemed filing of the redemption notice, the **"Filing Date"**). The Corporation will make payment of the DSU Settlement Amount as soon as reasonably possible following the Filing Date and in any event no later than the end of the first calendar year commencing after the Participant's Termination of Service. DSUs of U.S. Participants will be redeemed by the Company following the U.S. Participant's Termination of Service and no later than December 31st of the year in which such Termination of Service occurs, or, if later no later than the date that is two and one-half (2½) months following the date of Termination of Service, subject to the terms of the Plan if the U.S. Participant is a specified employee.

In the event of the death of a Participant, the Corporation will make payment of the DSU Settlement Amount within two months of the Participant's death, to or for the benefit of the legal representative of the deceased Participant. For the purposes of the calculation of the Settlement Amount, the Filing Date shall be the date of the Participant's death.

(1) Subject to the terms of the DSU Award Agreement, including the satisfaction or, at the discretion of the Board, waiver of any vesting conditions, settlement of DSUs shall take place promptly following the Filing Date, or for U.S. Participants within the deadline specified above, and take the form as determined by the Board, in its sole discretion. Settlement of DSUs shall be and shall take place through:

(a) in the case of settlement of DSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;

(b) in the case of settlement of DSUs for Shares:

(i) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to dispose of any such Shares simultaneously); or

(ii) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive to be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares; or

(c) in the case of settlement of the DSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

(2) For purposes of determining the Cash Equivalent of DSUs to be made such calculation will be made on the Filing Date based on the Market Value on the Filing Date multiplied by the number of vested DSUs in the Participant's Account to settle in cash.

(3) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of DSUs, such calculation will be made on the Filing Date, or for U.S. Participants the day prior to the date on which the DSUs are redeemed, based on the whole number of Shares equal to the whole number of vested DSUs then recorded in the Participant's Account to settle in Shares.

(ii) Options

Each Option shall be subject to the following conditions:

(1) Termination for Cause. Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Plan, the determination by the Corporation that the Participant was discharged for Cause shall be binding on the Participant. **"Cause"** shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Corporation's codes of conduct and any other reason determined by the Corporation to be cause for termination.

(2) Termination not for Cause. Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Corporation or a Subsidiary being terminated without Cause: (i) any Option granted to such Participant that would vest within any minimum statutory notice period to which the Participant is entitle under applicable

employment/labour standards legislation will be deemed to have vested on the Termination Date; (ii) any vested Option granted to such Participant shall terminate and become void immediately on the Termination Date; (iii) any unvested Option granted to such Participant shall terminate and become void immediately on the Termination Date; and (iv) any vested Option granted to such Participant shall cease to be exercisable within the earlier of ninety (90) days after the Termination Date, or the expiry date of the Award set forth in the Grant Agreement, after which the Option will expire.

(3) Resignation. Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Corporation or a Subsidiary: (i) any unvested Option granted to such Participant shall terminate and become void immediately upon Termination Date; and (ii) any vested Option granted to such Participant will cease to be exercisable on the earlier of the thirty (30) days following the Termination Date and the expiry date of the Option set forth in the Grant Agreement, after which the Option will expire.

(4) Permanent Disability or Retirement. Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability: (i) any Option granted to such Participant that would vest within 12 months of the Termination Date will be deemed to have vested on the Termination Date; (ii) any unvested Option granted to such Participant shall terminate and become void immediately on the Termination Date; and (iii) any vested Option granted to such Participant will cease to be exercisable on the earlier of the ninety (90) days from the Termination Date, and the expiry date of the Award set forth in the Grant Agreement, after which the Option will expire. Notwithstanding this, any unvested Options with Performance Criteria attached to them will have the performance measured based on a pro-rata Performance Period up to the date of Termination Date with any Options earned based on Performance Criteria vesting and all Options not meeting the Performance Criteria forfeited.

(5) Death. Upon a Participant ceasing to be an Eligible Participant by reason of death: (i) any unvested Option granted to such Participant shall terminate and become void immediately on the date of death; (ii) any vested Option granted to such Participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the Participant for that number of Shares only which such Participant was entitled to acquire under the respective Options on the date of such Participant's death. Such vested Awards shall only be exercisable within twelve (12) months after the Participant's death or prior to the expiration of the original term of the Options whichever occurs earlier.

(6) Leave of Absence. Upon a Participant electing a voluntary or statutory leave of absence of more than twelve (12) months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that: (i) any unvested Option granted to such Participant shall terminate and become void immediately on the Leave Date; and (ii) such Participant's participation in the Plan shall be terminated, provided that all vested Options granted to such Participant shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.

(iii) RSUs

Each RSU shall be subject to the following conditions:

(1) Termination for Cause or Resignation. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Corporation or a Subsidiary, the Participant's participation in the Plan shall be terminated immediately on the Termination Date, all RSUs credited to such Participant's Account that have not vested shall be forfeited and cancelled on the Termination Date, and the Participant's rights to Shares or Cash Equivalent or a combination thereof that relate to such Participant's unvested RSUs shall be forfeited and

cancelled on the Termination Date in the case of a Termination for Cause or the resignation date in the case of a resignation.

(2) Death, Leave of Absence or Termination of Service, not for Cause. Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, or upon a Participant ceasing to be an Eligible Participant as a result of: (i) death; (ii) retirement; (iii) Termination of Service for reasons other than for Cause; (iv) his or her employment or service relationship with the Corporation or a Subsidiary being terminated by reason of injury or disability; or (v) becoming eligible to receive long-term disability benefits, all unvested RSUs in the Participant's Account as of the Leave Date, Termination Date or Eligibility Date, as applicable, relating to a Restriction Period in progress shall remain outstanding and in effect until the applicable RSU Vesting Determination Date, and

(a) if on the RSU Vesting Determination Date, the Board determines that the vesting conditions were not met for such RSUs, then all unvested RSUs credited to such Participant's Account shall be forfeited and cancelled and the Participant's rights to Shares or Cash Equivalent or a combination thereof that relate to such unvested RSUs shall be forfeited and cancelled; and

(b) if on the RSU Vesting Determination Date, the Board determines that the vesting conditions were met for such RSUs, the Participant shall be entitled to receive that number of Shares or Cash Equivalent or a combination thereof equal to the number of RSUs outstanding in the Participant's Account in respect of such Restriction Period multiplied by a fraction, the numerator of which shall be the number of completed months of service of the Participant with the Corporation or a Subsidiary during the applicable Restriction Period as of the date of the Participant's death, retirement, termination or Eligibility Date and the denominator of which shall be equal to the total number of months included in the applicable Restriction Period (which calculation shall be made on the applicable RSU Vesting Determination Date) and the Corporation shall distribute such number of Shares or Cash Equivalent or a combination thereof to the Participant or the liquidator, executor or administrator, as the case may be, of the estate of the Participant, as soon as practicable thereafter, but no later than the end of the Restriction Period, the Corporation shall debit the corresponding number of RSUs from the Account of such Participant's or such deceased Participants', as the case may be, and the Participant's rights to all other Shares or Cash Equivalent or a combination thereof that relate to such Participant's RSUs shall be forfeited and cancelled. RSUs of U.S. Participants will in all cases by settled/paid on or before March 15th of the year following the year in which the RSUs are no longer subject to a substantial risk of forfeiture.

(3) General. For greater certainty, where a Participant's employment or service relationship with the Corporation or a Subsidiary is terminated pursuant to the Omnibus Plan following the satisfaction of all vesting conditions in respect of particular RSUs, but before receipt of the corresponding distribution or payment in respect of such RSUs, the Participant shall remain entitled to such distribution or payment.

(4) Blackout Period. If the RSU Vesting Determination Date for a Restricted Share Unit occurs during a Blackout Period applicable to the relevant Participant, or within ten business days after the expiry of a Blackout Period applicable to the relevant Participant, then the RSU Vesting Determination Date and RSU Settlement Date for that RSU shall be the date that is the 10th business day after the expiry date of the Blackout Period, provided that unless permitted by applicable U.S. tax laws, no such extension operate to delay the settlement of RSUs of U.S. Participants beyond deadline specified in Section 2(b) above. The terms of a Blackout Period apply to all Restricted Share Units outstanding under the Omnibus Plan.

(5) US Tax Compliance. Awards granted to Participants subject to the US Tax Code will be intended to comply with, or be exempt from, all aspects of Section 409A of the US Tax Code and related regulations. Notwithstanding any provision to the contrary, all taxes associated with participation in the Plan, including any liability imposed by Section 409A of the US Tax Code, shall be borne by the Participant.

(a) For purposes of interpreting and applying the provisions of any Award to a Participant subject to the US Tax Code, the term **"termination of employment"** or similar phrase will be interpreted to mean a **"separation from service,"** as defined under Section 409A of the US Tax Code, provided, however, that with respect to an Award subject to the Tax Act, as defined below, if the Tax Act requires a complete termination of the employment relationship to receive the intended tax treatment, then **"termination of employment"** will be interpreted to only include a complete termination of the employment relationship.

(b) If payment under an Award to a Participant is in connection with the Participant's termination of employment, and at the time of the termination of employment the Participant is subject to the US Tax Code and is considered a **"specified employee"** (within the meaning of Section 409A of the US Tax Code), then any payment that would otherwise be payable during the six-month period following the termination of employment will be delayed until after the expiration of the six-month period, to the extent necessary to avoid taxes and penalties under Section 409A of the US Tax Code, provided that any amounts that would have been paid during the six-month period may be paid in a single lump sum on the first day of the seventh month following the termination of employment.

Effect of Change of Control on Awards

In the event of a Change of Control (as described in the Omnibus Plan), within the twelve months following the Change of Control, a Participant who was also an officer, employee, or consultant of the Corporation prior to the Change of Control and has their position, employment, consulting agreement terminated, or the Participant is constructively dismissed, or if a Non-Employee Director ceases to act in such capacity, then:

(i) all unvested RSUs shall immediately vest and shall be paid out; and

(ii) all unvested Options shall vest and become exercisable.

Notwithstanding the above, any unvested RSUs or Options with Performance Criteria attached will have the performance measured based on a pro-rata Performance Period up to the Termination Date with any RSUs or Options earned based upon Performance Criteria vesting; and RSUs or Options not meeting the Performance Criteria being forfeited. Any Options exercisable pursuant to this calculation of Performance Criteria shall remain open for exercise until the earlier of their expiry date as set out in the Award Agreement and the date that is 90 (ninety) days after such termination or dismissal.

Notwithstanding any other provision in the Omnibus Plan, the Change of Control provisions do not apply to any DSUs held by a Participant governed under paragraph 6801(d) of the regulations under the *Income Tax Act* (Canada) (the **"Tax Act"**) or any successor provision.

Assignment

No Award or other benefit payable under the Omnibus Plan shall, except as otherwise provided by law or specifically approved by the Board, be transferred, sold, assigned, pledged or otherwise disposed of in any manner other than by will or by the law of descent, and further will only apply to DSUs of a U.S. Participant to the extent permitted in accordance with Section 409A of the U.S. Tax Code.

Amendment or Discontinuance of the Omnibus Plan

(1) The Board may suspend or terminate the Omnibus Plan at any time. Notwithstanding the preceding, any suspension or termination of the Omnibus Plan shall be such that the Omnibus Plan continuously meets the requirements of paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision and to Section 409A of the U.S. Tax Code to the extent it is applicable.

(2) The Board may from time to time, in its absolute discretion and without the approval of shareholders of the Corporation amend any provision of this Omnibus Plan, subject to any regulatory or stock exchange requirement at the time of such amendment, including, without limitation:

(i) any amendment to the general vesting provisions, if applicable of the Awards;

(ii) any amendment regarding the effect of termination of a Participant's employment or engagement;

(iii) any amendment which accelerates the date on which any Option may be exercised under the Omnibus Plan;

(iv) any amendment necessary to comply with applicable law or the requirements of the CSE or any other regulatory body;

(v) any amendment of a "housekeeping" nature, including to clarify the meaning of an existing provision of the Omnibus Plan, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Omnibus Plan, correct any grammatical or typographical errors or amend the definitions in the Omnibus Plan;

(vi) any amendment regarding the administration of the Omnibus Plan;

(vii) any amendment to add provisions permitting the grant of Awards settled otherwise than with Shares issued from treasury, a form of financial assistance or clawback, and any amendment to a provision permitting the grant of Awards settled otherwise than with Shares issued from treasury, a form of financial assistance or clawback which is adopted; and

(viii) any other amendment that, does not require the approval of the shareholders of the Corporation under the Omnibus Plan.

(3) Notwithstanding the above amendments which can be made without shareholder approval:

(i) no amendments to the Omnibus Plan shall alter or impair the rights of any Participant, without the consent of such Participant except as permitted by the provisions of the Omnibus Plan;

(ii) the Board shall be required to obtain shareholder approval to make the following amendments:

(a) any increase to the maximum number of Shares issuable under the Omnibus Plan, except in the event of an adjustment pursuant to Article 7 of the Omnibus Plan;

(b) any amendment that extends the term of Options beyond the original expiry date;

(c) any amendment which extends the expiry date of any Award, or the Restriction Period, or the Performance Period of any RSU beyond the original expiry date or Restriction Period or Performance Period;

(d) any increase in the limits imposed on non-employee director participation in the Omnibus Plan;

(e) any amendment that permits Options granted under the Omnibus Plan to be transferable or assignable other than for regular estate settlement purposes;

(f) except in the case of an adjustment pursuant to Article 7 of the Omnibus Plan, any amendment which reduces the exercise price of an Option or any cancellation of an Option and replacement of such Option with an Option with a lower exercise price;

(g) any amendment which increases the maximum number of Shares that may be (i) issuable to Insiders at any time; or (ii) issued to Insiders under the Omnibus Plan and any other proposed or established Share Compensation Arrangement in a one-year period, except in case of an adjustment pursuant to Article 7 of the Omnibus Plan;

(h) any amendment to the definition of an Eligible Participant under the Omnibus Plan; and

(i) any amendment to the amendment provisions of the Omnibus Plan.

(4) Notwithstanding the foregoing, any amendment of the Omnibus Plan shall be such that the Omnibus Plan continuously meets the requirements of paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision and to Section 409A of the U.S. Tax Code to the extent it is applicable.

THE OMNIBUS COMPENSATION PLAN WILL ONLY BE ADOPTED BY THE CORPORATION IN THE EVENT THAT THE BUSINESS COMBINATION IS SUCCESSFULLY COMPLETED.

Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the Omnibus Compensation Plan Resolution. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the Omnibus Compensation Plan Resolution.

The Board of Directors unanimously recommends that Shareholders vote FOR the Omnibus Compensation Plan Resolution at the Meeting.

4. Delisting

At the Meeting, the Shareholders will be asked to approve, conditional and effective only upon the completion of the Business Combination, the Delisting Resolution which proposes to delist the Shares of the Corporation from the NEX board of the TSXV and relist the Shares of the Corporation on the CSE on the completion of the Business Combination. Listing of the Shares on the CSE is subject to CSE approval.

To be effective, the Delisting Resolution must be approved by a simple majority and a majority of the minority of votes cast at the Meeting, either in person or by Proxy. The "majority of the minority" for the

foregoing purposes means that only the votes of those Shareholders represented at the Meeting, excluding Insiders (as defined in TSXV Policy 1.1) and their respective associates and affiliates will be counted for the purposes of the Delisting Resolution. As a result, an aggregate of 8,302,018 Shares will be excluded from the majority of the minority vote on the Delisting Resolution at the Meeting.

It is a condition precedent to the completion of the Business Combination that the Shareholders approve the Delisting Resolution. If the Delisting Resolution does not receive the requisite approvals, the Business Combination will not proceed, unless such condition precedent is waived by Vaxxinator.

THE DELISTING RESOLUTION WILL ONLY BE IMPLEMENTED IN THE EVENT THAT ALL CONDITIONS TO THE BUSINESS COMBINATION ARE SATISFIED OR WAIVED (OTHER THAN THE NAME CHANGE, CONSOLIDATION, CONTINUANCE AND OTHER THAN CONDITIONS THAT MAY BE OR ARE INTENDED TO BE SATISFIED ONLY AFTER THE BUSINESS COMBINATION IS COMPLETED).

Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the Delisting Resolution. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the Delisting Resolution.

The Board of Directors unanimously recommends that Shareholders vote FOR the Delisting Resolution at the Meeting.

5. Continuation

The Board is of the view that, in connection with the Business Combination, it would be appropriate to continue the Corporation as a British Columbia company under the BCBCA (the "**Continuance**") for various corporate and administrative reasons. Upon completion of Business Combination, the head office of the Corporation will be located in British Columbia. In addition, continuance under the BCBCA will provide the Corporation with more flexibility as, unlike the CBCA, there are no residency requirements for the directors of a company existing under the BCBCA.

The Continuance will affect certain of the rights of Shareholders as they currently exist under the CBCA. **Shareholders should consult their legal advisors regarding implications of the Continuance which may be of particular importance to them.**

The BCBCA permits companies incorporated outside of British Columbia to be continued into British Columbia. On Continuance, the CBCA will cease to apply to the Corporation and the Corporation will thereupon become subject to the BCBCA, as if it had originally incorporated as a British Columbia company. The Continuance will not create a new legal entity, affect the continuity of the Corporation or result in a change to its business or affect the share capital. The persons elected as directors by the Shareholders at the Meeting will continue to constitute the Board upon the Continuance becoming effective.

The BCBCA provides that when a foreign corporation continues under the BCBCA:

(a) the property, rights and interests of the foreign corporation continue to be the property, rights and interests of the corporation;

(b) the corporation continues to be liable for the obligations of the foreign corporation;

(c) an existing cause of action, claim or liability to prosecution is unaffected;

(d) a legal proceeding being prosecuted or pending by or against the foreign corporation may be prosecuted or its prosecution may be continued, as the case may be, by or against the corporation; and

(e) a conviction against, or a ruling, order or judgement in favour of or against the foreign corporation may be enforced by or against the corporation.

In connection with the Continuance, the former articles of incorporation and by-laws will be replaced by the Continuation application, notice of articles ("**Notice of Articles**") and articles ("**Articles**"). The Notice of Articles will also amend the existing articles of incorporation by redesignating all outstanding Shares as "Common Shares" (the "**Redesignation**"). Neither the Continuance or the Redesignation will affect the Corporation's status as a listed company on the TSXV or as a reporting issuer under applicable securities legislation.

Comparison of the BCBCA and the CBCA

The Corporation is currently governed by the CBCA and after the Continuance, the Corporation will be governed by the BCBCA. While the rights and privileges of shareholders of a CBCA company are, in many instances, comparable to those rights and privileges of shareholders of a BCBCA company, there are certain key differences. A summary of some of the principal differences and similarities of the CBCA and BCBCA are set out below.

This summary is not intended to be exhaustive and the Shareholders should consult their legal advisers regarding all of the implications of the Continuance. Shareholders may request a copy of the Articles prior to the Meeting by contacting the Corporation at its office at 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2 or by telephone to: (289) 242-2124. The Articles will also be available for review at the Meeting and, upon completion of the Continuance, the Articles will be posted under the Corporation's SEDAR profile at www.sedar.com.

Charter Documents

Under the CBCA, the charter documents consist of: (i) the articles of the corporation, which set forth, among other things, the name of the corporation, the province in which the corporation's registered office is located, the authorized share capital, and (ii) the by-laws which govern the management of the corporation. The articles are filed with Corporations Canada and the by-laws are filed only at the registered office.

Under the BCBCA, the charter documents consist of: (i) the notice of articles, which set forth, among other things, the name of the Corporation, the Corporation's registered and records office, and the authorized share structure, and (ii) the articles, which govern the management of the Corporation. The notice of articles is filed with the Registrar of Companies and the articles are filed only at the records office.

The Continuance to British Columbia and the adoption of the Notice of Articles and the Articles will not result in any material changes to the constitution, powers or management of the Corporation, except as otherwise described herein. Currently, the Corporation's authorized capital consists of an unlimited number of Shares. If the Shareholders approve the Continuance, the Corporation's authorized capital will continue to consist of an unlimited number of Shares.

Choice of Resolutions for Corporate Actions

Under the CBCA, most fundamental changes require a special resolution passed by not less than two-thirds of the votes cast by the shareholders voting on the resolution authorizing the alteration and, where certain specified rights of the holders of a class or series of shares are affected differently by the

alteration than the rights of the holders of other classes of shares, or in the case of holders of a series of shares, in a manner different from other shares of the same class, a special resolution passed by not less than two-thirds of the votes cast by the holders of shares of each class, or series, as the case may be, whether or not they are otherwise entitled to vote.

Under the BCBCA, fundamental changes such as a proposed amalgamation or continuation of a corporation out of the jurisdiction require a special resolution passed by at least two-thirds of the votes cast on the resolution by holders of shares of each class entitled to vote at a general meeting of the company. The BCBCA provides greater flexibility in the level of approval required for other matters, such as alterations to charter documents. The Corporation proposes to adopt the more flexible approach under the BCBCA in order to be able to react and adapt to changing business conditions. As a result, subject to the BCBCA, the proposed Articles of the Corporation will provide that the following matters may be approved by a resolution of the Board of Directors:

(a) create of one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;

(b) increase, reduce or eliminate the maximum number of shares that the Corporation is authorized to issue out of any class or series of shares, or establish a maximum number of shares that the Corporation is authorized to issue out of any class or series for which no maximum is established;

(c) alter the identifying name of any of its shares;

(d) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;

(e) if the Corporation is authorized to issue shares of a class of shares with par value:

(i) decrease the par value of those shares; or

(ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;

(f) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;

(g) otherwise alter its shares or authorized share structure when required or permitted to do so by the BCBCA; or

(h) authorize an alteration of its Notice of Articles in order to change its name or adopt or change any translation of that name.

Sale of Undertaking

The CBCA requires approval of the holders of shares of each class or series of a corporation represented at a duly called meeting by not less than two-thirds of the votes cast upon a special resolution for a sale, lease or exchange of all or substantially all of the property of the corporation other than in the ordinary course of business of the corporation, and the holders of shares of a class or series are entitled to vote separately only if the sale, lease or exchange would affect such class or series in a manner different from the shares of another class or series entitled to vote.

Under the BCBCA, a company may sell, lease or otherwise dispose of all or substantially of the undertaking of the corporation if it does so in the ordinary course of its business or if it has been authorized to do so by a special resolution passed by the majority of votes that the articles of the

Corporation specify is required (being at least two-thirds and not more than three-quarters of the votes cast on the resolution) or, if the articles do not contain such a provision, a special resolution passed by at least two-thirds of the votes cast on the resolution.

Under the Articles proposed to be adopted by the Corporation, the special resolution will need to be passed by at least two-thirds of the votes cast on the resolution.

Rights of Dissent and Appraisal

Both the CBCA and the BCBCA contain similar dissent rights for shareholders who dissent to certain actions taken by the Corporation, requiring the Corporation to purchase shares held by such shareholder at the fair value of such shares upon the due exercise of such dissent rights. The procedures for exercise of the dissent remedies are different.

The BCBCA provides that shareholders who dissent to certain actions being taken by a company may exercise a right of dissent and require the corporation to purchase the shares held by such shareholder at the fair value of such shares. The dissent right is applicable in respect of:

(a) a resolution to alter the articles to alter restrictions on the powers of the corporation or on the business it is permitted to carry on;

(b) a resolution to adopt an amalgamation agreement;

(c) a resolution to approve an amalgamation into a foreign jurisdiction;

(d) a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the Corporation's undertaking;

(f) a resolution to authorize the continuation of the corporation into a jurisdiction other than British Columbia;

(g) any other resolution, if dissent is authorized by the resolution; or

(h) any court order that permits dissent.

The CBCA contains a similar dissent remedy, subject to certain qualifications. Regarding (b) and (c) above, under the CBCA, there is no right of dissent in respect of an amalgamation between a corporation and its wholly-owned subsidiary, or between wholly-owned subsidiaries of the same corporation. The CBCA also contains a dissent remedy where a corporation resolves to amend its Articles to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of a class.

Oppression Remedies

Under the CBCA and the BCBCA, the oppression remedies are relatively similar. An oppression remedy allows a shareholder to apply to a court if the Corporation is being run in a manner which is oppressive or unfairly prejudicial to the interests of that shareholder. If the court finds that oppression exists, it can grant a variety of remedies, ranging from an order restraining the conduct complained of to an order requiring the Corporation to repurchase the shareholder's shares or an order liquidating the Corporation. While the BCBCA will allow a court to grant relief where an unfairly prejudicial effect to the shareholder is merely threatened, the CBCA will only allow a court to grant relief if the effect actually exists.

Shareholder Derivative Actions

The CBCA extends the right to bring a derivative action to shareholders, directors, officers, former shareholders, former directors and former officers of a corporation or its affiliates, and any person, who, in the discretion of the court, is a proper person to make an application to the court to bring a derivative action. In addition, the CBCA permits derivative actions to be commenced, with leave of the court, in the name and on behalf of a corporation or any of its subsidiaries.

Under the BCBCA, a shareholder or director of a company, or any other person whom the court considers to be an appropriate person to make an application may, with leave of the court, bring an action in the name and on behalf of the company to enforce a right, duty or obligation owed to the corporation that could be enforced by the company itself or to obtain damages for any breach of such a right, duty or obligation.

Requisition of Meetings

Both the CBCA and the BCBCA provide that one or more shareholders of the corporation holding not less than 5% of the issued voting shares may give notice to the directors requiring them to call and hold a general meeting of the shareholders of the corporation.

Place of Meetings

Subject to certain exceptions, the CBCA provides that meetings of shareholders shall be held at the place within Canada provided in the by-laws. A meeting may be held outside Canada if the place is specified in the articles or all the shareholders entitled to vote at the meeting agree that the meeting is to be held at that place.

The BCBCA provides that meetings of shareholders may be held at the place outside of British Columbia provided by the articles, or approved in writing by the British Columbia Registrar of Companies before any such meeting is held, or approved by an ordinary resolution (provided such a location outside of British Columbia is not restricted as a location for meetings under the articles).

Directors

Both the CBCA and BCBCA provide that a distributing corporation, in which any of the issued securities remain outstanding and are held by more than one person, must have a minimum of three directors. While the CBCA requires that at least one-quarter of the directors be Canadian residents, the BCBCA does not have any Canadian or provincial residency requirements for directors.

Constitutional Jurisdiction

Other significant differences in the statutes arise from the differences in the constitutional jurisdiction of the federal and provincial governments. For example, a CBCA corporation has the capacity to carry on business throughout Canada as of right. A BCBCA company is only allowed to carry on business in another province where that other province allows it to register to do so. A CBCA corporation is subject to provincial laws of general application, but a province cannot pass laws directed specifically at restricting a CBCA corporation's ability to carry on business in that province. If another province so chooses, however, it can restrict a BCBCA company's ability to carry on business within that province. Also, a CBCA corporation will not have to change its name if it wants to do business in a province where there is already a corporation with a similar name, whereas, a BCBCA company may not be allowed to use its name in that other province.

Dissent Rights

A shareholder is entitled to dissent and be paid the fair value of such shareholder's Shares if such shareholder objects to the Continuance Resolution and the Continuance becomes effective. However,

a shareholder is not entitled to dissent with respect to any of such shareholder's Shares in the event of the approval of the Continuance Resolution and the subsequent continuance of the Corporation, if that shareholder has voted any such Shares beneficially owned by such Shareholder in favour of the Continuance Resolution.

To exercise the right of dissent, a shareholder must give written notice of this dissent to the Corporation by giving a written objection to the Continuance Resolution to the Corporation's office at 217 Queen Street West, Suite 401, Toronto, Ontario, M5V 0R2, or at the Corporation's registered office on or before the date of the Meeting.

A shareholder who complies with the dissenting shareholder provisions of the CBCA is entitled to be paid by the Corporation the fair value of the shares held by them in respect of which they dissent, determined as of the close of business on the last business day before the day on which the resolution from which the dissent was adopted.

A dissenting shareholder may only claim with respect to all of the shares of a class held by them or on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

If the dissenting Shareholder and the Corporation are unable to agree on the fair value of the shares, either party may apply to the Supreme Court (British Columbia) to fix the fair value.

Shareholder Approval

To be effective, the Continuance Resolution must be passed by at least two-thirds (2/3) of votes cast by the shareholders at the Meeting. The Board considers that the Continuance Resolution is in the best interests of the Corporation, and accordingly recommends that shareholders vote in favour of the Continuance Resolution.

Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the Continuation Resolution. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the Continuation Resolution.

The Board of Directors unanimously recommends that Shareholders vote FOR the Continuation Resolution at the Meeting.

6. Consolidation of Shares

As of the date hereof, the Corporation has issued and outstanding 20,575,866 Shares. Pursuant to the Business Combination Agreement, the Corporation is required to complete a consolidation of its Shares on the basis of one (1) post-consolidation Share for every 24.691 pre-consolidation Shares (the "**Consolidation**"), or such other number of pre-Consolidation Shares as the Board may determine prior to the implementation of the Consolidation. No fractional Shares will be issued upon Consolidation. All fractions of post-Consolidation Shares will be rounded down to the next lowest whole number.

The Consolidation will affect all holders of Shares uniformly and will not change a Shareholder's proportionate interest in the Corporation. If the Consolidation is approved at the Meeting, the Consolidation will be completed following the Meeting at such time as the Board may determine, but, in any case, prior to completion of the Business Combination.

Effect on Beneficial Shareholders

Beneficial shareholders holding their Shares through an intermediary should note that such intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Corporation for registered shareholders. If you hold your Shares with an intermediary and if you have questions in this regard, you are encouraged to contact your nominee.

Effect on Registered Shareholders

If the Consolidation is approved by shareholders and implemented, registered shareholders will be required to exchange their share certificates representing pre-Consolidation Shares for new share certificates representing post-Consolidation Shares. Following the effective date of the Consolidation, registered shareholders will be sent a letter of transmittal from the Corporation's transfer agent, Odyssey, as soon as practicable after the effective date of the Consolidation. The letter of transmittal will contain instructions on how to surrender certificate(s) representing pre-Consolidation Shares to the transfer agent. The transfer agent will forward to each registered shareholder who has sent the required documents a new share certificate representing the number of post-Consolidation Shares to which the shareholder is entitled. Until surrendered, each share certificate representing pre-Consolidation Shares will be deemed for all purposes to represent the number of whole post-Consolidation Shares, to which the holder is entitled as a result of the Consolidation.

SHAREHOLDERS SHOULD NOT DESTROY ANY SHARE CERTIFICATE(S) AND SHOULD NOT SUBMIT ANY CERTIFICATE(S) UNTIL REQUESTED TO DO SO.

To be effective, the Consolidation Resolution must be passed by at least two-thirds (2/3) of votes cast by the Shareholders at the Meeting, either in person or by Proxy. Completion of the Consolidation is also subject to exchange approval. The Corporation will not proceed with the Consolidation unless and until all requisite exchange approvals have been obtained.

Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of Proxy will vote the Shares represented by such form of Proxy FOR the Consolidation Resolution. If you do not specify how you want your Shares voted at the Meeting, the persons designated as proxyholders in the accompanying form of Proxy will cast the votes represented by your proxy at the Meeting FOR the Continuation Resolution.

The Board of Directors unanimously recommends that Shareholders vote FOR the Consolidation Resolution at the Meeting.

7. Name Change

Upon completion of the Business Combination, it is intended that the business of Vaxxinator as currently contemplated to be constituted, will be the business of the Corporation. In connection therewith, the Corporation intends to change its name to "The Better Tomorrow Project Ltd.", or such other name as Vaxxinator requests or as required by applicable regulatory authorities (the "**Name Change**").

Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing the amendment of the notice of articles and articles of the Corporation to effect the Name Change, subject to completion of the Business Combination. To be effective, the resolution in respect of the Name Change must be approved by the affirmative vote of not less than two-thirds (2/3) of the votes cast by Shareholders present in person or by proxy at the Meeting. The Name Change will also be subject to the approval of the applicable securities exchange.

The Name Change is required in order to complete the Business Combination and if approved is expected to be given effect prior to the completion of the Business Combination. If Shareholders do not approve the special resolution, the Business Combination may not proceed. Shareholders are urged to

vote FOR this special resolution. If the Business Combination does not successfully close, the directors of the Corporation shall have the discretion to revoke the proposed name change.

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the Name Change Resolution.

The adoption of the Name Change Resolution, unless waived by Vaxxinator, will be a condition to the completion of the Business Combination, and if it is not passed and the Business Combination is nevertheless completed, the Resulting Issuer will continue to be named Consolidated HCI Holdings Corporation.

ADDITIONAL INFORMATION

Additional information regarding the Corporation and its business activities is available under the Corporation's profile on the SEDAR website located at www.sedar.com. The Corporation's financial information is provided in the Corporation's audited consolidated financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the Corporation's profile on the SEDAR website at www.sedar.com. Copies of the Corporation's consolidated financial statements and related management discussion and analysis are available upon request, free of charge to Shareholders of the Corporation, by contacting by contacting the Chief Executive Officer, at the Corporation's registered office located at 217 Queen Street West, Suite 401, Toronto, Ontario, M5V0R2.

DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Corporation have been approved by the Board of Directors.

August 19, 2021

Signed:	*"Bradley Morris"*
Name:	Bradley Morris
Title:	Chief Executive Officer

APPENDIX "A"

AUDITOR RESOLUTION

"BE IT HEREBY RESOLVED that:

(1) the appointment of SRCO Professional Corporation as auditor of the Corporation to hold office until the earlier of:

   (a) the close of the next annual meeting of Shareholders of the Corporation; or

   (b) 12:01 a.m. on the day following the effective date of the Business Combination (the "**Effective Time of the Business Combination**");

   is hereby approved; and

(2) the appointment of Davidson & Company LLP as auditor of the Corporation to hold office from the Effective Time of the Business Combination until the close of the next annual meeting of the Shareholders is hereby approved; and

(3) the Board of Directors is hereby authorized to fix the remuneration of the auditor so appointed."

APPENDIX "B"

OMNIBUS PLAN RESOLUTION

"BE IT RESOLVED AS AN ORDINARY RESOLUTION that:

(1) the omnibus compensation plan of the Resulting Issuer, substantially in the form attached as Appendix "H" to the management information circular of the Corporation dated August 19, 2021, with such amendments, modifications and alterations thereto as any director or officer may approve, is hereby authorized and approved; and

(2) any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of, and on behalf of, the Corporation, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such acts and things, as may in the opinion of such director or officer be necessary or desirable to carry out the intent of the foregoing resolution."

APPENDIX "C"

DELISTING RESOLUTION

"BE IT RESOLVED AS AN ORDINARY RESOLUTION that:

(1) the application to de-list from the NEX board of the TSX Venture Exchange (the "**TSXV Delisting**") be approved;

(2) notwithstanding that the foregoing resolution has been duly passed by the shareholders of the Corporation, the Board be and is hereby authorized and empowered, without further approval or authorization of the shareholders of the Corporation, to revoke such resolution at any time prior to it being acted upon;

(3) any other actions taken or expected to be taken, in support of the TSXV Delisting, are approved; and

(4) any one director or officer of the Corporation is hereby authorized and directed to do such further acts as may be required to give effect to this resolution and deliver and file all such documents as any such director or officer may, in his sole discretion, determine are necessary, desirable or useful to implement the foregoing resolution."

APPENDIX "D"

CONTINUATION RESOLUTION

"BE IT RESOLVED AS A SPECIAL RESOLUTION that:

(1) the Corporation is hereby authorized to apply to the Director under the Canada Business Corporations Act (the "**CBCA**" and the "**Director**", respectively) for authorization pursuant to Section 188 of the CBCA to discontinue the Corporation from the CBCA and to apply to the Registrar of Companies under the British Columbia Corporations Act (the "**BCBCA**") for a Certificate of Continuation continuing the Corporation as if it had been incorporated under the BCBCA;

(2) subject to, and conditional upon, the authorization of the Director pursuant to Section 188 of the CBCA:

(a) any one or more directors or officers of the Corporation are hereby authorized and directed to make application to the British Columbia Registrar of Companies for a Certificate of Continuation of the Corporation pursuant to Section 302 of the BCBCA;

(b) the Corporation adopt and confirm the Continuation Application, Notice of Articles and Articles in substitution for the existing Articles of Incorporation and By-Laws of the Corporation; and

(c) any one or more directors or officers of the Corporation are hereby authorized to take all such actions and execute and deliver all such documents in connection with the application to the British Columbia Registrar of Companies for a Certificate of Continuation under the BCBCA including, without limitation, the Continuation Application, Notice of Articles and Articles in the forms prescribed by the BCBCA or approved by the directors, and certifying that the Corporation is in good standing and that the continuation will not adversely affect the shareholders' or creditors' rights;

(3) any director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation, to execute and deliver, or cause to be delivered, any necessary documents, and to do all such other acts or things as in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to carry out the intent of the foregoing resolutions or any other matter relating to Section 188 of the CBCA;

(4) upon the date determined by the Board, the resolutions described herein shall be deposited at the Corporation's records office; and

(5) notwithstanding any approval of the shareholders of the Corporation as provided herein, the board of directors may, in its sole discretion, revoke this special resolution and abandon the Continuance before it is acted upon without further approval of the shareholders."

APPENDIX "F"

CONSOLIDATION RESOLUTION

"BE IT RESOLVED AS A SPECIAL RESOLUTION that:

(1) the share structure of the Corporation be altered by consolidating all of the issued and outstanding Shares of the Corporation without par value on the basis of one (1) post-consolidation Share for every 24.691 pre-consolidation Shares, or such other number of pre-consolidation Shares as the Board may determine prior to the implementation of the consolidation;

(2) notwithstanding that the foregoing resolution has been duly passed by the shareholders of the Corporation, the Board be and is hereby authorized and empowered, without further approval or authorization of the shareholders of the Corporation, to revoke such resolution at any time prior to it being acted upon;

(3) any director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation, to execute and deliver, or cause to be delivered, any necessary documents, and to do all such other acts or things as in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to carry out the intent of the foregoing resolutions; and

(4) upon the date determined by the Board, the resolutions described herein shall be deposited at the Corporation's records office."

APPENDIX "F"

NAME CHANGE RESOLUTION

"BE IT RESOLVED AS A SPECIAL RESOLUTION that:

(1) the Board is hereby authorized to amend the Articles of Incorporation of the Corporation to change the name of the Corporation to "The Better Tomorrow Project Ltd." or such other name as may be requested by Vaxxinator;

(2) notwithstanding that the foregoing resolution has been duly passed by the shareholders of the Corporation, the Board be and is hereby authorized and empowered, without further approval or authorization of the shareholders of the Corporation, to revoke such resolution at any time prior to it being acted upon;

(3) any director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation, to execute and deliver, or cause to be delivered, any necessary documents, and to do all such other acts or things as in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to carry out the intent of the foregoing resolutions; and

(4) upon the date determined by the Board, the resolutions described herein shall be deposited at the Corporation's records office."

APPENDIX "G"

CONSOLIDATED HCI HOLDINGS CORPORATION

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

I. PURPOSE

The Audit Committee is a committee of the Board of Directors of Consolidated HCI Holdings Corporation (the "Corporation"). The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its financial reporting and controls responsibilities to the shareholders of the Corporation and the investment community. The external auditors will report directly to the Audit Committee. The Audit Committee's primary duties and responsibilities are:

- overseeing the integrity of the Corporation's financial statements and reviewing the financial reports and other financial information provided by the Corporation to any governmental body or the public and other relevant documents;

- recommending the appointment and reviewing and appraising the audit efforts of the Corporation's independent auditor, overseeing the independent auditor's qualifications and independence and providing an open avenue of communication among the independent auditor, financial and senior management and the Board of Directors;

- serving as an independent and objective party to oversee and monitor the Corporation's financial reporting process and internal controls, the Corporation's processes to manage business and financial risk, and its compliance with legal, ethical and regulatory requirements;

- encouraging continuous improvement of, and fostering adherence to, the Corporation's policies, procedures and practices at all levels.

II. COMPOSITION AND MEETINGS

The Audit Committee shall be comprised of at least three directors. Unless otherwise authorized by the Board of Directors, each Committee member shall be:

- an "unrelated director" as such term is defined in Schedule A; and
- "independent" as such term is defined in Schedule A.

In addition, unless otherwise authorized by the Board of Directors, no director shall be qualified to be a member of the Audit Committee if such director receives (or his/her immediate family member or the entity for which such director is a director, member, partner or principal and which provides consulting, legal, investment banking, financial or other similar services to the Corporation), directly or indirectly, any consulting, advisory, or other compensation from the Corporation other than compensation for serving in his or her capacity as member of the Board and as a member of Board committees.

All members shall, to the satisfaction of the Board of Directors, be "financially literate" as defined in Schedule A, and at least one member shall have accounting or related financial management expertise to qualify as a "financial expert" as defined in Schedule A.

The members of the Committee shall be appointed by the Board at the annual organizational meeting of the Board or until their successors shall be duly appointed and qualified. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

The Committee shall meet at least four times annually, or more frequently as circumstances require. The Committee shall meet within 45 days following the end of each of the first three financial quarters to review and discuss the unaudited financial results for the preceding quarter and the related Management Discussion & Analysis and shall meet within 90 days following the end of the fiscal year end to review and discuss the audited financial results for the year and related Management Discussion & Analysis prior to their publishing.

The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary. For purposes of performing their audit related duties, members of the Committee shall have full access to all corporate information and shall be permitted to discuss such information and any other matters relating to the financial position of the Corporation with senior employees, officers and independent auditors of the Corporation.

As part of its job to foster open communication, the Committee should meet at least annually with management and the independent auditor in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. In addition, the Committee should meet with management quarterly to review the Corporation's financial statements with access to the independent auditor if it so requires.

Quorum for the transaction of business at any meeting of the Audit Committee shall be a majority of the number of members of the Committee or such greater number as the Audit Committee shall by resolution determine.

Meetings of the Audit Committee shall be held from time to time and at such place as the Audit Committee or the Chairman of the Committee shall determine upon 48 hours notice to each of members. The notice period may be waived by a quorum of the Committee. Each of the Chairman of the Committee, members of the Committee, Chairman of the Board, independent auditors, Chief Executive Officer, Chief Financial Officer or Secretary shall be entitled to request that the Chairman of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request.

III. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Audit Committee shall:

1. Create an agenda for the ensuing year.

2. Review and update this Charter at least annually, as conditions dictate.

3. Describe briefly in the Corporation's annual report and more fully in the Corporation's Management Information Circular the Committee's composition and responsibilities and how they were discharged.

4. Report periodically to the Board of Directors.

Documents/Reports Review

5. Review with management and the independent auditors, the organization's interim and annual financial statements, management discussion and analysis and any reports or other financial information to be submitted to any governmental body, or the public, including any certification, report, opinion, or review rendered by the independent auditor for the purpose of recommending their approval to the Board of Directors prior to their filing, issue or publication.

6. Review with financial management and the independent auditor the Corporation's financial statements, MD&A's and earnings releases and any filings which contain financial information, to

be filed with regulatory bodies such as securities commissions prior to filing or prior to the release of earnings. The Chair of the Committee may represent the entire Committee for purposes of this review in circumstances where time does not allow the full Committee to be available.

Independent Auditor

7. Recommend to the Board of Directors the selection of the independent auditor, consider the independence and effectiveness and approve the fees and other compensation to be paid to the independent auditor.

8. Monitor the relationship between management and the independent auditor including reviewing any management letters or other reports of the independent auditor and discussing any material differences of opinion between management and the independent auditor.

9. Review and discuss, on an annual basis, with the independent auditor all significant relationships they have with the Corporation to determine their independence and report to the Board of Directors.

10. Review and approve requests for any management consulting engagement to be performed by the independent auditor and be advised of any other study undertaken at the request of management that is beyond the scope of the audit engagement letter and related fees.

11. Review the performance of the independent auditor and approve any proposed discharge and replacement of the independent auditor when circumstances warrant. Consider with management and the independent auditor the rationale for employing accounting/auditing firms other than the principal independent auditor.

12. Periodically consult with the independent auditor out of the presence of management about significant risks or exposures, internal controls and other steps that management has taken to control such risks, and the fullness and accuracy of the organization's financial statements. Particular emphasis should be given to the adequacy of internal controls to expose any payments, transactions, or procedures that might be deemed illegal or otherwise improper.

13. Arrange for the independent auditor to be available to the Audit Committee and the full Board of Directors as needed. Ensure that the auditors report directly to the Audit Committee and are made accountable to the Board and the Audit Committee, as representatives of the shareholders to whom the auditors are ultimately responsible.

14. Oversee the work of the independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services.
15. Ensure that the independent auditors are prohibited from providing the following non-audit services and determining which other non-audit services the independent auditors are prohibited from providing:
    a. bookkeeping or other services related to the accounting records or financial statements of the Corporation;
    b. financial information systems design and implementation;
    c. appraisal or valuation services, fairness opinions, or contribution-in-kind reports;
    d. actuarial services;
    e. internal audit outsourcing services;
    f. management functions or human resources;
    g. broker or dealer, investment adviser or investment banking services;
    h. legal services and expert services unrelated to the audit; and
    i. any other services which the Public Company Accounting Oversight Board determines to be impermissible.
16. Approve any permissible non-audit engagements of the independent auditors, in accordance with applicable legislation.

Financial Reporting Processes

17. In consultation with the independent auditor review the integrity of the organization's financial and accounting controls and reporting processes, both internal and external.

18. Consider the independent auditor's judgments about the quality and appropriateness, not just the acceptability, of the Corporation's accounting principles and financial disclosure practices, as applied in its financial reporting, particularly about the degree of aggressiveness or conservatism of its accounting principles and underlying estimates and whether those principles are common practices or are minority practices.

19. Consider and approve, if appropriate, major changes to the Corporation's accounting principles and practices as suggested by management with the concurrence of the independent auditor and ensure that the accountants' reasoning is described in determining the appropriateness of changes in accounting principles and disclosure.

Process Improvement

20. At least annually obtaining and reviewing a report prepared by the independent auditors describing (i) the auditors' internal quality-control procedures; and (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues.
21. Establish regular and separate systems of reporting to the Audit Committee by each of management and the independent auditor regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.
22. Review the scope and plans of the independent auditor's audit and reviews prior to the audit and reviews being conducted. The Committee may authorize the independent auditor to perform supplemental reviews or audits as the Committee may deem desirable.

23. Following completion of the annual audit and quarterly reviews, review separately with each of management and the independent auditor any significant changes to planned procedures, any difficulties encountered during the course of the audit and reviews, including any restrictions on the scope of work or access to required information and the cooperation that the independent auditor received during the course of the audit and reviews.

24. Review any significant disagreements among management and the independent auditor in connection with the preparation of the financial statements.

25. Where there are significant unsettled issues the Committee shall ensure that there is an agreed course of action for the resolution of such matters.

26. Review with the independent auditor and management significant findings during the year and the extent to which changes or improvements in financial or accounting practices, as approved by the Audit Committee, have been implemented. This review should be conducted at an appropriate time subsequent to implementation of changes or improvements, as decided by the Committee.

27. Review activities, organizational structure, and qualifications of the chief financial officer and the staff in the financial reporting area and see to it that matters related to succession planning within the Corporation are raised for consideration at the full Board of Directors.

Ethical and Legal Compliance

28. Review management's monitoring of the Corporation's system in place to ensure that the

Corporation's financial statements, reports and other financial information disseminated to governmental organizations, and the public satisfy legal requirements.

29. Review, with the organization's counsel, legal and regulatory compliance matters, including corporate securities trading policies, and matters that could have a significant impact on the organization's financial statements.

Risk Management

30. Make inquires of management and the independent auditors to identify significant business, political, financial and control risks and exposures and assess the steps management has taken to minimize such risk to the Corporation.
31. Ensure that the disclosure of the process followed by the Board of Directors and its committees, in the oversight of the Corporation's management of principal business risks, is complete and fairly presented.

32. Review management's program of risk assessment and steps taken to address significant risks or exposures, including insurance coverage.

General

33. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The committee shall be empowered to retain independent counsel, accountants and other professionals to assist It in the conduct of any investigation.

34. Perform any other activities consistent with this Charter, the Corporation's By-laws and governing law, as the Committee or the Board of Directors deems necessary or appropriate.

May 18, 2004

Schedule A

Unrelated Director – TSX Proposed Corporate Governance Guidelines

An "unrelated director", in accordance with the proposed *Corporate Governance Guidelines* of the Toronto Stock Exchange, means a director who is:

(a) not a member of management and is free from any interest and any business, family or other relationship which could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Corporation, other than interests and relationships arising solely from holdings in the Corporation;

(b) not currently, or has not been (and who does not have an immediate family member who is currently or has been) within the last five years, an officer, employee of or material service provider (which includes without limitation, the auditors of the Corporation) to the Corporation or any of its subsidiaries or affiliates; and

(c) not a director (or similarly situated individual) officer, employee or significant shareholder of an entity that has a material business relationship with the Corporation.

Independence Requirement of Proposed Multilateral Instrument 52-110

A member of the Audit Committee shall be considered "independent", in accordance with *Proposed Multilateral Instrument 52-110 - Audit Committees* ("MI 52-110") if that member has no direct or indirect relationship with the issuer, which could reasonably interfere with the exercise of the member's independent judgment. The following persons are considered to have a material relationship with the issuer and, as such, can not be a member of the Audit Committee:

(a) a person who is, or whose immediate family member is, or at any time during the prescribed period has been, an officer or employee of the issuer, its parent, or of any of its subsidiary entities or affiliated entities;

(b) a person who is, or has been, an affiliated entity of, a partner of, or employed by, a current or former internal or external auditor of the issuer, unless the prescribed period has elapsed since the person's relationship with the internal or external auditor, or the auditing relationship, has ended;

(c) a person whose immediate family member is, or has been, an affiliated entity of, a partner of, or employed in a professional capacity by, a current or former internal or external auditor of the issuer, unless the prescribed period has elapsed since the person's relationship with the internal or external auditor, or the auditing relationship, has ended;

(d) a person who is, or has been, or whose immediate family member is or has been, employed as an executive officer of any entity if any of the issuer's current executives serve on the entity's compensation committee, unless the prescribed period has elapsed since the end of the service or employment;

(e) a person who accepts, or has accepted at any time during the prescribed period, directly or indirectly, any consulting, advisory or other compensatory fee from the issuer or any subsidiary entity of the issuer, other than as remuneration for acting in his or her capacity as a member of the audit committee, the board of directors, or any other board committee; and

(f) a person who is an affiliated entity of the issuer or any of it subsidiary entities.

Financial Literacy Under Proposed Multilateral Instrument 52-110

"Financially literate", in accordance with MI 52-110, means that the director 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 Corporation's financial statements.

Financial Expert Under Proposed Multilateral Instrument 52-110

A person will qualify as "financial expert", in accordance with MI 52-110, if he or she possesses the following attributes:

(a) an understanding of financial statements and generally accepted accounting principles used by the Corporation to prepare its financial statements;

(b) an ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements, or experience actively supervising one or more persons engaged in such activities;

(d) an understanding of internal controls and procedures for financial reporting; and

(f) an understanding of audit committee functions.

APPENDIX “H”

THE BETTER TOMORROW PROJECT LTD.

OMNIBUS COMPENSATION PLAN

TABLE OF CONTENTS

Page

TABLE OF CONTENTS
(continued)

Page

THE BETTER TOMORROW PROJECT LTD.
OMNIBUS INCENTIVE PLAN

The Better Tomorrow Project Ltd. (the "**Company**") hereby establishes an omnibus incentive plan for certain qualified directors, executive officers, employees or Consultants of the Company or any of its Subsidiaries.

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions.

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Account**" means an account maintained for each Participant on the books of the Company which will be credited with Awards in accordance with the terms of this Plan;

"**Affiliates**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*;

"**Annual Base Compensation**" means an annual compensation amount payable to Non-Employee Directors as established from time to time by the Board.

"**Award**" means any of an Option, DSU, or RSU granted to a Participant pursuant to the terms of the Plan;

"**Blackout Period**" means a period of time when pursuant to any policies of the Company (including the Company's insider trading policy), any securities of the Company may not be traded by certain Persons designated by the Company;

"**Board**" has the meaning ascribed thereto in Section 2.2(1) hereof;

"**Business Day**" means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Vancouver, British Columbia for the transaction of banking business;

"**California Option**" means an Option granted to a California Participant;

"**California Participant**" means Participants that receive Awards in reliance on Section 25102(o) of the California Corporations Code;

"**Cash Equivalent**" means the amount of money equal to the Market Value multiplied by the number of vested RSUs or DSUs, as applicable, in the Participant's Account, net of any applicable taxes in accordance with Section 9.2, on the RSU Settlement Date or the Filing Date, as applicable;

"**Cause**" has the meaning ascribed thereto in Section 6.2(1) hereof;

"**Change of Control**" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

(i) any transaction (other than a transaction described in clause (iii) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Company representing 50% or more of the aggregate voting power of all of the Company's then issued and outstanding securities entitled to vote in the election of directors of the Company, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Company under any of the Company's equity incentive plans;

(ii) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Company immediately prior thereto do not beneficially own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(iii) the sale, lease, exchange, license or other disposition, in a single transaction or a series of related transactions, of assets, rights or properties of the Company or any of its Subsidiaries which have an aggregate book value greater than 50**%** of the book value of the assets, rights and properties of the Company and its Subsidiaries on a consolidated basis to any other person or entity, other than a disposition to a wholly**-**owned Subsidiary of the Company in the course of a reorganization of the assets of the Company and its wholly**-**owned Subsidiaries;

(iv) the passing of a resolution by the Board or shareholders of the Company to substantially liquidate the assets of the Company or wind up the Company's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding**-**up or re**-**arrangement (except where such re**-**arrangement is part of a bona fide reorganization of the Company in circumstances where the business of the Company is continued and the shareholdings remain substantially the same following the re**-**arrangement);

(v) individuals who, on the Effective Date, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board; or

(vi) the Board adopts a resolution to the effect that a Change of Control as defined herein has occurred or is imminent.

"**Company**" means The Better Tomorrow Project Ltd., a corporation existing under the *British Columbia Business Corporations Act* as amended from time to time;

"**Consultant**" means a person, other than an employee, executive officer or director of the Company or a Subsidiary, that provides ongoing services to the Company; provided that, in the case of U.S. Participants, such person is a natural person, that provides *bona fide* services to the Company or a Subsidiary that are not in connection with the offer or sale of securities in a capital-raising transaction, and does not directly or indirectly promote or maintain a market for the Company's securities;

"**Consulting Agreement**" means, with respect to any Participant, any written consulting agreement between the Company or a Subsidiary and such Participant;

"**CSE**" means the Canadian Securities Exchange;

"**Dividend Equivalent**" means a cash credit equivalent in value to a dividend paid on a Share credited to a Participant's Account;

"**DSU**" or "**Deferred Share Unit**" means a right awarded to a Participant to receive a payment in the form of Shares, Cash Equivalent or a combination thereof upon Termination of Service, as provided in Article 5 and subject to the terms and conditions of this Plan;

"**DSU Agreement**" means a document evidencing the grant of DSUs and the terms and conditions thereof;

"**DSU Settlement Amount**" means the amount of Shares, Cash Equivalent, or combination thereof, calculated in accordance with Section 5.6, to be paid to settle a DSU Award after the Filing Date;

"**Eligibility Date**" the effective date on which a Participant becomes eligible to receive long-term disability benefits (provided that, for greater certainty, such effective date shall be confirmed in writing to the Company or its Subsidiary, as applicable, by the insurance company providing such long-term disability benefits);

"**Eligible Participants**" means any director, executive officer, employee or Consultant of the Company or any of its Subsidiaries, but for the purposes of Article 5, this definition shall be limited to Non-Employee Directors of the Company or any of its Subsidiaries;

"**Employment Agreement**" means, with respect to any Participant, any written employment agreement between the Company or a Subsidiary and such Participant;

"**Exercise Notice**" means a notice in writing signed by a Participant and stating the Participant's intention to exercise a particular Award, if applicable;

"**Filing Date**" has the meaning set out in Section 5.5(1) or Section 5.5(3), as applicable;

"**Grant Agreement**" means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a DSU Agreement, an RSU Agreement, an Employment Agreement or a Consulting Agreement;

"**Incentive Stock Option**" or "**ISO**" means an Option that is described in Section 3.8;

"**Insider**" means a "reporting insider" as defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*;

"**Leave Date**" means, in the case of a Participant electing a voluntary or statutory leave of absence of more than twelve (12) months, including maternity and paternity leaves, the first day of such leave of absence;

"**Market Value**" means at any date when the market value of Shares is to be determined:

(i) if the Shares are listed on the CSE:

(a) in the case of an Option Award, the closing price of the Shares on the CSE for the Trading Session on the day prior to the date of grant of such Option or such other price permitted under the policies of the CSE; and

(b) in the case of an RSU or DSU Award, the closing price of the Shares on the CSE for the Trading Session on the day prior to the relevant time as it relates to such Award;

(ii) if the Shares are not listed on the CSE, then as calculated in paragraph (i) by reference to the price on any other stock exchange on which the Shares are listed (if more than one, then using the exchange on which a majority of trading in the Shares occurs); or

(iii) if the Shares are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith and such determination shall be conclusive and binding on all Persons, and with respect to Options granted to U.S. Participants such determination of value of the Shares will be made through the reasonable application of a valuation method permitted under Section 409A of the U.S. Tax Code;

"**Non-Employee Director**" means a member of the Board of Directors or a director of any Subsidiary of the Company who is not otherwise an employee or executive officer of the Company or a Subsidiary;

"**Non-Qualified Stock Option**" or "**NQSO**" means an Option that is not an ISO;

"**Option**" means an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof, and includes an ISO;

"**Option Agreement**" means a document evidencing the grant of Options and the terms and conditions thereof;

"**Option Price**" has the meaning ascribed thereto in Section 3.2 hereof;

"**Option Term**" has the meaning ascribed thereto in Section 3.4 hereof;

"**Outstanding Issue**" means the number of Shares that are issued and outstanding, on a non-diluted basis;

"**Participants**" means Eligible Participants that are granted Awards under the Plan;

"**Performance Criteria**" means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Award;

"**Performance Period**" means the period determined by the Board at the time any Award is granted or at any time thereafter during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such Award are to be measured;

"**Person**" means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

"**Plan**" means this The Better Tomorrow Project Ltd. Omnibus Incentive Plan, including any amendments or supplements hereto made after the effective date hereof;

"**Restriction Period**" means the period determined by the Board pursuant to Section 4.3 hereof;

"**RSU**" means a right awarded to a Participant to receive a payment in the form of Shares, Cash Equivalent or a combination thereof as provided in Article 4 hereof and subject to the terms and conditions of this Plan;

"**RSU Agreement**" means a document evidencing the grant of RSUs and the terms and conditions thereof;

"**RSU Settlement Date**" has the meaning determined in Section 4.5(1);

"**RSU Vesting Determination Date**" has the meaning described thereto in Section 4.4 hereof;

"**Separation from Service**" has the meaning ascribed to it under Section 409A of the U.S. Tax Code.

"**Shares**" means the common shares in the share capital of the Company;

"**Share Compensation Arrangement**" means a stock option, stock option plan, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to one or more full-time employees, directors, officers or Consultants of the Company or a Subsidiary including a share purchase from treasury by a full-time employee, director, officer or Consultant which is financially assisted by the Company or a Subsidiary by way of a loan, guarantee or otherwise provided, however, that any such arrangements that do not involve the issuance from treasury or potential issuance from treasury of Shares of the Company are not "Share Compensation Arrangements" for the purposes of this Plan;

"**Stock Exchange**" means the CSE, or if the Shares are not listed or posted for trading on such stock exchange at a particular date, any other stock exchange on which the majority of the trading volume and value of the Shares are listed or posted for trading;

"**Subsidiary**" means a corporation, company or partnership that is controlled, directly or indirectly, by the Company;

"**Tax Act**" means the Income Tax Act (Canada) and its regulations thereunder, as amended from time to time;

"**Termination Date**" means, except in the case of the Participant's death, the date designated in writing by the Company or one of its Subsidiaries as the effective date on which the Participant ceases to be a director, executive officer, employee or Consultant of the Company or such Subsidiary, whether or not that cessation was lawful, and provided that, in the case of resignation for any reason whatsoever by the Participant, such date may not be earlier than the date that notice of resignation was first given by the Participant to the Company or such Subsidiary. For greater certainty, the Termination Date shall be determined notwithstanding and without regard to any applicable notice of termination or reasonable notice, compensation or indemnity in lieu of notice, severance or termination pay, wrongful or constructive dismissal damages, damages for the failure to provide reasonable notice, period of salary continuation, period of deemed employment or deemed service, or any claim the Participant may have thereto (whether express, implied, contractual, statutory, at common law or under civil law, or otherwise). Notwithstanding the foregoing, with respect to U.S. Participants, the Termination Date shall be the date on which the U.S. Participant has experienced a Separation from Service;

"**Termination of Service**" means that a Participant has ceased for any reason whatsoever to be an Eligible Participant, including for greater certainty, the earliest date on which both of the following conditions are met: (i) the Participant has ceased for any reason whatsoever to be employed by the Company or any of its Subsidiaries; and (ii) the Participant is not a member of the Board nor a director of the Company or any of its Subsidiaries. Notwithstanding the foregoing: (i) with respect to U.S. Participants, Termination of Service shall mean the date on which the U.S. Participant has experienced a Separation from Service; and, (ii) with respect to a Participant who is not a U.S. Participant, the Termination of Service shall be deemed to occur on the Termination Date.

"**Trading Session**" means a trading session on a day which the applicable Stock Exchange is open for trading;

"**United States**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

"**U.S. Participant**" means any Participant who, at any time during the period from the date an Award is granted to the date such award is exercised, redeemed, or otherwise paid to the Participant, is subject to income taxation in the United States on the income received for services provided to the Company or a Subsidiary and who is not otherwise subject to tax under the Tax Act or exempt from United States income taxation under the relevant provisions of the U.S. Tax Code or the Canada-U.S. Income Tax Convention, as amended;

"**U.S. Person**" shall mean a "U.S. person" as such term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended; and

"**U.S. Tax Code**" means the United States Internal Revenue Code of 1986, as amended.

Section 1.2 Interpretation.

(1) Whenever the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term "discretion" or "authority" means the sole and absolute discretion of the Board.

(2) The provision of a table of contents, the division of this Plan into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan.

(3) In this Plan, words importing the singular shall include the plural, and vice versa and words importing any gender include any other gender.

(4) The words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation". As used herein, the expressions "Article", "Section" and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Plan, respectively.

(5) Unless otherwise specified in the Participant's Grant Agreement, all references to money amounts are to Canadian currency.

(6) For purposes of this Plan, the legal representatives of a Participant shall only include the administrator, the executor or the liquidator of the Participant's estate or will.

(7) If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2
PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

Section 2.1 Purpose of the Plan.

The purpose of the Plan is to permit the Company to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:

(a) to increase the interest in the Company's welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Company or a Subsidiary;

(b) to provide an incentive to such Eligible Participants to continue their services for the Company or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Company or a Subsidiary are necessary or essential to its success, image, reputation or activities;

(c) to reward Participants for their performance of services while working for the Company or a Subsidiary; and

(d) to provide a means through which the Company or a Subsidiary may attract and retain able Persons to enter its employment or service.

Section 2.2 Implementation and Administration of the Plan.

(1) The Plan shall be administered and interpreted by the board of directors of the Company (the "**Board**") or, if the Board by resolution so decides, by a committee or plan administrator appointed by the Board. If such committee or plan administrator is appointed for this purpose, all references to the "Board" herein will be deemed references to such committee or plan administrator. Nothing contained herein shall prevent the Board from adopting other or additional Share Compensation Arrangements or other compensation arrangements, subject to any required approval.

(2) Subject to Article 7 and any applicable rules of a Stock Exchange, the Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations or vary the terms of this Plan and/or any Award hereunder for carrying out the provisions and purposes of the Plan and/or to address tax or other requirements of any applicable jurisdiction.

(3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operations of the Plan as it may deem necessary or advisable. The Board may delegate to officers or managers of the Company, or committees thereof, the authority, subject to such terms as the Board shall determine, to perform such functions, in whole or in part. Any such delegation by the Board may be revoked at any time at the Board's sole discretion. The interpretation, administration, construction and application of the Plan and any provisions hereof made by the Board, or by any officer, manager, committee or any other Person to which the Board delegated authority to perform such functions, shall be final and binding on the Company, its Subsidiaries and all Eligible Participants.

(4) No member of the Board or any Person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder. Members of the Board or and any person acting at the direction or on behalf of the Board, shall, to the extent permitted by law, be fully indemnified and protected by the Company with respect to any such action or determination.

(5) The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities in the capital of the Company. For greater certainty, the Company shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

Section 2.3 Participation in this Plan.

(1) The Company makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting any Participant resulting from the grant of an Award, the exercise of an Option or transactions in the Shares or otherwise in respect of participation under the Plan. Neither the Company, nor any of its directors, officers, employees, shareholders or agents shall be liable for anything done or omitted to

be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder, or in any other manner related to the Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose. The Company and its Subsidiaries do not assume and shall not have responsibility for the income or other tax consequences resulting to any Participant and each Participant is advised to consult with his or her own tax advisors.

(2) Participants (and their legal representatives) shall have no legal or equitable right, claim, or interest in any specific property or asset of the Company or any of its Subsidiaries. No asset of the Company or any of its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Company or any of its Subsidiaries under this Plan. Unless otherwise determined by the Board, this Plan shall be unfunded, and in any case this Plan shall be unfunded with respect to Awards to U.S. Participants. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Company.

(3) Unless otherwise determined by the Board, the Company shall not offer financial assistance to any Participant in regard to the exercise of any Award granted under this Plan.

(4) The Board may also require that any Eligible Participant in the Plan provide certain representations, warranties and certifications to the Company to satisfy the requirements of applicable laws, including, without limitation, exemptions from the registration requirements of the U.S. Securities Act, and applicable U.S. state securities laws.

Section 2.4 Shares Subject to the Plan.

(1) Subject to adjustment pursuant to Article 7 hereof, the securities that may be acquired by Participants under this Plan shall consist of authorized but unissued Shares.

(2) The maximum number of Shares issuable at any time pursuant to outstanding Awards under this Plan shall be equal to ten percent (10%) of the Outstanding Issue.

(3) No Award that can be settled in Shares issued from treasury may be granted if such grant would have the effect of causing the total number of Shares subject to such Award to exceed the above-noted total numbers of Shares reserved for issuance pursuant to the settlement of Awards.

(4) The Plan is an “evergreen” plan, as Shares of the Company covered by Awards which have been exercised or settled, as applicable, will be available for subsequent grant under the Plan and the number of Awards that may be granted under the Plan increases if the total Outstanding Issue of the Company increases. For greater certainty, if an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated or lapses for any reason without having been exercised or settled in full the Shares covered by such Award, if any, will again be available for issuance under the Plan. Shares will not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash.

(5) The maximum number of Shares that may be issued pursuant to Options intended as ISOs shall be limited to ten percent (10%) of the Outstanding Issue, measured as of the date this Plan is submitted to shareholders for approval, as the same may be adjusted pursuant to Section 7.1.

Section 2.5 Limits with Respect to other Share Compensation Arrangements, Insiders, Individual Limits, and Annual Grant Limits.

(1) The maximum number of Shares issuable pursuant to this Plan and any other Share Compensation Arrangement shall not exceed ten percent (10%) of the Outstanding Issue from time to time.

(2) The maximum number of Shares issuable to Eligible Participants who are Insiders, collectively, under this Plan and any other Share Compensation Arrangement, shall not exceed ten percent (10%) of the Outstanding Issue from time to time. The maximum number of Shares issuable to any one Eligible Participant who is an Insider, under this Plan and any other Share Compensation Arrangement, shall not exceed five percent (5%) of the Outstanding Issue from time to time.

(3) The maximum number of Shares issued to Eligible Participants who are Insiders, collectively, within any one (1) year period, under this Plan and any other Share Compensation Arrangement, shall not exceed ten percent (10%) of the Outstanding Issue at the time of issuance. The maximum number of Shares issued to any one Eligible Participant who is an Insider, within any one (1) year period, under this Plan and any other Share Compensation Arrangement, shall not exceed five percent (5%) of the Outstanding Issue at the time of issuance.

(4) Any Award granted pursuant to the Plan, or securities issued under any other Share Compensation Arrangement, prior to a Participant becoming an Insider, shall be excluded from the purposes of the limits set out in Section 2.5(2) and Section 2.5(3).

Section 2.6 Granting of Awards.

Any Award granted under the Plan shall be subject to the requirement that, if at any time the Company shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any stock exchange or under any law or regulation of any jurisdiction, or the consent or approval of any stock exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant of such Awards or exercise of any Option or the issuance or purchase of Shares thereunder, if applicable, such Award may not be accepted or exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Company to apply for or to obtain such listing, registration, qualification, consent or approval.

ARTICLE 3
OPTIONS

Section 3.1 Nature of Options.

An Option is an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the

provisions hereof. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

Section 3.2 Option Awards.

Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**") and the relevant vesting provisions (including Performance Criteria, if applicable) and the Option Term, the whole subject to the terms and conditions prescribed in this Plan or in any Option Agreement, and any applicable rules of a Stock Exchange.

Section 3.3 Option Price.

The Option Price for Shares that are the subject of any Option shall be determined and approved by the Board when such Option is granted, but shall not be less than the Market Value of such Shares at the time of the grant.

Section 3.4 Option Term.

(1) The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall not be more than ten (10) years from the date the Option is granted ("**Option Term**").

(2) Should the expiration date for an Option fall within a Blackout Period or within nine (9) Business Days following the expiration of a Blackout Period, then, as to Options of Participants who are not U.S Participants, such expiration date shall be automatically extended without any further act or formality to that date which is the tenth (10th) Business Day after the end of the Blackout Period, such tenth (10th) Business Day to be considered the expiration date for such Option for all purposes under the Plan. In no event will the exercise period of an Option awarded to a U.S. Participant be extended beyond the latest date that the Option could be exercised under the terms of the Option Agreement (without regard to earlier expiration of the Option following the Participant's Termination Date).

(3) Subsection 3.4(2) shall not apply to California Participants.

Section 3.5 Exercise of Options.

Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board at the time of granting the particular Option, may determine in its sole discretion. For greater certainty, any exercise of Options by a Participant shall be made in accordance with the Company's insider trading policy.

Section 3.6 Method of Exercise and Payment of Purchase Price.

(1) Subject to the provisions of the Plan, an Option granted under the Plan shall be exercisable (from time to time as provided in Section 3.5 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the

Participant) by delivering a fully completed Exercise Notice to the Company at its registered office to the attention of the Corporate Secretary of the Company (or the individual that the Corporate Secretary of the Company may from time to time designate) or give notice in such other manner as the Company may from time to time designate, which notice shall specify the number of Shares in respect of which the Option is being exercised and shall be accompanied by full payment, by cash, certified cheque, bank draft or any other form of payment deemed acceptable by the Board of the purchase price for the number of Shares specified therein and, if required by Section 9.2, the amount necessary to satisfy any taxes.

(2) Upon the exercise, the Company shall, as soon as practicable after such exercise but no later than ten (10) Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares either to:

(a) deliver to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice; or

(b) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice to be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares.

(3) The Board may, in its discretion and at any time, determine to grant a Participant the alternative, when entitled to exercise an Option, to deal with such Option on a "cashless exercise" basis, on such terms as the Board may determine in its discretion (the "**Cashless Exercise Right**"). Without limitation, the Board may determine in its discretion that such Cashless Exercise Right, if any, grant a Participant the right to terminate such Option in whole or in part by notice in writing to the Company and in lieu of receiving Shares pursuant to the exercise of the Option, receive, without payment of any cash other than pursuant to Section 9.2 that number of Shares, disregarding fractions, which when multiplied by the Market Value on the day immediately prior to the exercise of the Cashless Exercise Right, have a total value equal to the product of that number of Shares subject to the Option multiplied by the difference between the Market Value on the day immediately prior to the exercise of the Cashless Exercise Right and the Option Price. The Company agrees to make the election in subsection 110(1.1) of the Tax Act in connection with a Participant's exercise of the Cashless Exercise Right.

Section 3.7 Option Agreements.

Options shall be evidenced by an Option Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine. The Option Agreement may contain any such terms that the Company considers necessary in order that the Option will comply with applicable laws or the rules of any regulatory body having jurisdiction over the Company.

Section 3.8 Incentive Stock Options.

(1) ISOs are available only for Participants who are employees of the Company, or a "parent corporation" or "subsidiary corporation" (as such terms are defined in Section 424(e) and (f) of the U.S. Tax Code), on the date the Option is granted. The Option Agreement for Options awarded to an employee who is a U.S. Participant will designate whether the Option, or a portion of the Option, is an ISO or an NQSO. If no such designation is made the Option will be an NQSO. In addition, a Participant who holds an ISO must continue as an employee, except that upon termination of employment the Option will continue to be treated as an ISO for three months, after which the Option will no longer qualify as an ISO, except as provided in this Section 3.8(1). A Participant's employment will be deemed to continue during period of sick leave, military leave or other bona fide leave of absence, provided the leave of absence does not exceed three (3) months, or the Participant's return employment is guaranteed by statute or contract. If a termination of employment is due to permanent disability as defined in Section 22(e) of the U.S. Tax Code, an Option may continue its ISO status for one year, and if the termination is due to death, the ISO status may continue for the balance of the Option's term. Nothing in this Section 3.8(1) will be deemed to extend the original expiry date of an Option.

(2) A Participant who owns, or is deemed to own, pursuant to Section 424(e) of the U.S. Tax Code, Shares possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company may not be granted an Option that is an ISO unless the Option Price is at least one hundred ten percent (110%) of the Market Value of the Shares, as of the date of the grant, and the Option is not exercisable after the expiration of five (5) years from the date of grant.

(3) To the extent the aggregate Market Value (determined as of the date of grant) of Shares with respect to which ISOs are exercisable for the first time by a Participant during any calendar year (under all plans of the Company and any affiliates) exceeds One Hundred Thousand United States Dollars (US$100,000), the Options or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Options other than ISOs, notwithstanding any contrary provision in the applicable Option Agreement.

(4) No Incentive Stock Option will be granted more than ten (10) years after the earlier of the date the Plan is adopted by the Board or the date the Plan is approved by shareholders of the Company.

ARTICLE 4
RESTRICTED SHARE UNITS

Section 4.1 Nature of RSUs.

A Restricted Share Unit is an Award in the nature of a bonus for services rendered that, upon settlement, entitles the recipient Participant to acquire Shares as determined by the Board or, subject to Section 4.2(3), to receive the Cash Equivalent or a combination thereof, as the case may be, pursuant and subject to such restrictions and conditions as the Board may determine at the time of grant, unless such RSU expires prior to being settled. Vesting conditions may, without limitation, be based on continuing employment (or other service relationship) and/or achievement of Performance Criteria. Unless otherwise determined by the Board in its discretion, the Award of

an RSU, other than a Long Term RSU, is considered a bonus for services rendered in the calendar year in which the Award is made.

Section 4.2 RSU Awards.

(1) The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs under the Plan, (ii) fix the number of RSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted, (iii) determine the relevant conditions and vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and the Restriction Period of such RSUs, (provided, however, that no such Restriction Period shall exceed the 3 years referenced in Section 4.3) and (iv) any other terms and conditions applicable to the granted RSUs, which need not be identical and which, without limitation, may include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any RSU Agreement.

(2) Subject to the vesting and other conditions and provisions in this Plan and in the RSU Agreement, each vested RSU awarded to a Participant shall entitle the Participant to receive one Share, the Cash Equivalent or a combination thereof upon confirmation by the Board that the vesting conditions (including the Performance Criteria, if any) have been met and, subject to Section 4.2(3), no later than the last day of the Restriction Period. For greater certainty, RSUs that are subject to Performance Criteria may become vested RSUs based on multiplier, which may be greater or lesser than 100%, subject to such percentage being no greater than 200%.

(3) Any RSU Award which is subject to vesting criteria that have a Performance Period that exceeds the maximum length of the Restriction Period identified in Section 4.3 ("**Long Term RSUs**") shall only be settled through the issuance of Shares from treasury of the Company. The Board shall determine, at the time of granting the particular Long Term RSU, the period during which the Long Term RSU can, subject to satisfying the vesting criteria, be settled, which period shall not be more than ten (10) years from the date the Long Term RSU is granted (the "**Long Term RSU Period**").

Section 4.3 Restriction Period.

The applicable restriction period in respect of a particular RSU shall be determined by the Board but in all cases shall end no later than December 31 of the calendar year which is three (3) years after the calendar year in which the performance of services for which such RSU is granted, occurred ("**Restriction Period**"). All unvested RSUs shall be cancelled on the RSU Vesting Determination Date (as such term is defined in Section 4.4) and, in any event: (i) all unvested RSUs other than Long Term RSUs shall be cancelled no later than the last day of the Restriction Period; and (ii) all unvested Long Term RSUs shall be cancelled no later than the last day of the Long Term RSU Period.

Section 4.4 RSU Vesting Determination Date.

The vesting determination date means the date on which the Board determines if the Performance Criteria and/or other vesting conditions with respect to an RSU have been met (the "**RSU Vesting Determination Date**"), and as a result, establishes the number of RSUs that become vested, if any. For greater certainty, the RSU Vesting Determination Date must fall after the end of the Performance Period, if any, but no later than; (i) for RSUs other than Long Term RSUs, December

15 of the calendar year which is three (3) years after the calendar year in which the performance of services for which such RSU is granted, occurred; and (ii) for Long Term RSUs, 15 days prior to the expiry of the Long Term RSU Period. Notwithstanding the foregoing, an additional limitation applies to RSUs of any U.S. Participant, in that the RSU Vesting Determination Date must occur no later than March 15 of the calendar year following the calendar year in which the RSUs are no longer subject to a "substantial risk of forfeiture", as such term is defined for purposes of Section 409A of the U.S. Tax Code. For greater certainty, RSUs of a U.S. Participant will no longer be subject to a substantial risk of forfeiture on the date that all vesting conditions, whether based on satisfaction of Performance Criteria or based on continued service through the end of the Restriction Period, are satisfied, waived or otherwise deemed satisfied.

Section 4.5 Settlement of RSUs.

(1) Except as otherwise provided in the RSU Agreement, all of the vested RSUs covered by a particular grant shall be settled as soon as practicable and in any event within ten (10) Business Days following their RSU Vesting Determination Date and, subject to Section 4.2(3), no later than the end of the Restriction Period, provided that in no event will settlement of RSUs of U.S. Participants be settled later than March 15 of the calendar year following the calendar year in which the RSUs are no longer subject to a substantial risk of forfeiture (the "**RSU Settlement Date**").

(2) Settlement of RSUs shall take place promptly following the RSU Settlement Date, and for RSUs other than Long Term RSUs, no later than the end of the Restriction Period (and with respect to RSUs of U.S. Participants in no event later than March 15 of the calendar year following the calendar year in which the RSUs are no longer subject to a substantial risk of forfeiture), and subject to Section 4.2(3) shall take the form determined by the Board, in its sole discretion. Settlement of RSUs shall be subject to Section 9.2 and shall, subject to Section 4.2(3), take place through:

(a) in the case of settlement of RSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;

(b) in the case of settlement of RSUs for Shares:

(i) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to simultaneously dispose of any such Shares); or

(ii) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive to be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares; or

(c) in the case of settlement of the RSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

Section 4.6 Determination of Amounts.

(1) For purposes of determining the Cash Equivalent of RSUs to be made pursuant to Section 4.5, such calculation will be made on the RSU Settlement Date based on the Market Value on the RSU Settlement Date multiplied by the number of vested RSUs in the Participant's Account to settle in cash.

(2) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of RSUs pursuant to Section 4.5, such calculation will be made on the RSU Settlement Date based on the whole number of Shares equal to the whole number of vested RSUs then recorded in the Participant's Account to settle in Shares.

Section 4.7 RSU Agreements.

RSUs shall be evidenced by an RSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine. The RSU Agreement may contain any such terms that the Company considers necessary in order that the RSU will comply with applicable laws or the rules of any regulatory body having jurisdiction over the Company.

Section 4.8 Award of Dividend Equivalents.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of unvested RSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional RSUs, the number of which shall be equal to a fraction where the numerator is the product of (i) the number of RSUs in such Participant's Account on the date that dividends are paid multiplied by (ii) the dividend paid per Share and the denominator of which is the Market Value of one Share calculated on the date that dividends are paid. Any additional RSUs credited to a Participant's Account as a Dividend Equivalent pursuant to this Section 4.8 shall have an RSU Vesting Determination Date which is the same as the RSU vesting Determination Date for the RSUs in respect of which such additional RSUs are credited.

In the event that the Participant's applicable RSUs do not vest, all Dividend Equivalents, if any, associated with such RSUs will be forfeited by the Participant and returned to the Company's account.

ARTICLE 5
DEFERRED SHARE UNITS

Section 5.1 Nature of DSUs.

A Deferred Share Unit is an Award attributable to a Participant's duties as a Non-Employee Director and that, upon settlement, entitles the recipient Participant to receive such number of Shares as determined by the Board, or to receive the Cash Equivalent or a combination thereof, as the case may be, and is payable after Termination of Service of the Participant.

Section 5.2 DSU Awards.

The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive DSU Awards under the Plan, and (ii) fix the number of DSU Awards to be granted to each Eligible Participant and the date or dates on which such DSU Awards shall be granted, subject to the terms and conditions prescribed in this Plan and in any DSU Agreement. Each DSU awarded shall entitle the Participant to one Share, or the Cash Equivalent, or a combination thereof.

Section 5.3 Payment of Annual Base Compensation.

(1) Each Participant may elect to receive in DSUs any portion or all of his or her Annual Base Compensation by completing and delivering a written election to the Company on or before November 15th of the calendar year ending immediately before the calendar year in which the services giving rise to the compensation are performed. Such election will be effective with respect to compensation payable for fiscal quarters beginning during the calendar year following the date of such election. Elections hereunder shall be irrevocable with respect to compensation earned during the period to which such election relates.

(2) Further, where an individual becomes a Participant for the first time during a fiscal year and, for individuals that are U.S. Participants, such individual has not previously participated in a plan that is required to be aggregated with this Plan for purposes of Section 409A of the U.S. Tax Code, such individual may elect to defer Annual Base Compensation with respect to fiscal quarters of the Company commencing after the Company receives such individual's written election, which election must be received by the Company no later than thirty (30) days after the later of the Plan's adoption or such individual's appointment as a Participant. For greater certainty, new Participants will not be entitled to receive DSUs for any Annual Base Compensation earned pursuant to an election for the quarter in which they submit their first election to the Company or any previous quarter.

(3) All DSUs granted with respect to Annual Base Compensation will be credited to the Participant's Account when such Annual Base Compensation is payable (the "**Grant Date**").

(4) The Participant's Account will be credited with the number of DSUs calculated to the nearest thousandths of a DSU, determined by dividing the dollar amount of compensation payable in DSUs on the Grant Date by the Market Value of the Shares. Fractional Deferred Share Units will not be issued and any fractional entitlements will be rounded down to the nearest whole number.

Section 5.4 Additional Deferred Share Units.

In addition to DSUs granted pursuant to Section 5.3, the Board may award such number of DSUs to a Participant as the Board deems advisable to provide the Participant with appropriate equity-based compensation for the services he or she renders to the Company. The Board shall determine the date on which such DSUs may be granted and the date as of which such DSUs shall be credited to a Participant's Account. An award of DSUs pursuant to this Section 5.4 shall be subject to a DSU Agreement evidencing the Award and the terms applicable thereto.

Section 5.5 Settlement of DSUs.

(1) A Participant who is not a U.S. Participant may receive their Shares, or Cash Equivalent, or a combination thereof, to which such Participant are entitled upon Termination of Service, by filing a redemption notice on or before December 15 of the first calendar year commencing after the date of the Participant's Termination of Service. Notwithstanding the foregoing, if any such Participant does not file such notice on or before that December 15, the Participant will be deemed to have filed the redemption notice on December 15 (the date of the filing or deemed filing of the redemption notice, the "**Filing Date**"). DSUs of U.S. Participants will be redeemed by the Company following the U.S. Participant's Termination of Service and, subject to Section 6.3(5)(b), no later than December 31st of the year in which such Termination of Service occurs, or, if later no later than the date that is two and one-half (2 ½) months following the date of Termination of Service (and in the latter case the U.S. Participant shall have no ability to influence, directly or indirectly, the calendar year in which redemption occurs) (the "**U.S. DSU Outside Settlement Date**").

(2) The Company will make payment of the DSU Settlement Amount as soon as reasonably possible following the Filing Date and in any event no later than the end of the first calendar year commencing after the Participant's Termination of Service and with respect to U.S. Participants, subject to Section 6.3(5)(b), no later than the U.S. DSU Outside Settlement Date.

(3) In the event of the death of a Participant, the Company will, subject to Section 9.2, make payment of the DSU Settlement Amount within two months of the Participant's death to or for the benefit of the legal representative of the deceased Participant. For the purposes of the calculation of the Settlement Amount, the Filing Date shall be the date of the Participant's death.

(4) Subject to the terms of the DSU Award Agreement, including the satisfaction or, at the discretion of the Board, waiver of any vesting conditions, settlement of DSUs shall take place promptly following the Filing Date, and with respect to U.S. Participants following Termination of Service and before the U.S. DSU Outside Settlement Date, and take the form as determined by the Board, in its sole discretion. Settlement of DSUs shall be subject to Section 9.2 and shall take place through:

(a) in the case of settlement of DSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;

(b) in the case of settlement of DSUs for Shares:

(i) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to simultaneously dispose of any such Shares); or

(ii) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive to be evidenced by a book position on the register of

the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares; or

(c) in the case of settlement of the DSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

Section 5.6 Determination of DSU Settlement Amount.

(1) For purposes of determining the Cash Equivalent of DSUs to be made pursuant to Section 5.5 such calculation will be made on the Filing Date, or in the case of a U.S. Participant the day prior to the date the DSUs are redeemed pursuant to Section 5.5(1), based on the Market Value on such date multiplied by the number of vested DSUs in the Participant's Account to settle in cash.

(2) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of DSUs pursuant to Section 5.5, such calculation will be made on the Filing Date, or in the case of a U.S. Participant the day prior to the date the DSUs are redeemed pursuant to Section 5.5(1) based on the whole number of Shares equal to the whole number of vested DSUs then recorded in the Participant's Account to settle in Shares.

Section 5.7 DSU Agreements.

DSUs shall be evidenced by a DSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine. The DSU Agreement may contain any such terms that the Company considers necessary in order that the DSU will comply with applicable laws or the rules of any regulatory body having jurisdiction over the Company.

Section 5.8 Award of Dividend Equivalents.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of DSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional DSUs, the number of which shall be equal to a fraction where the numerator is the product of (i) the number of DSUs in such Participant's Account on the date that dividends are paid multiplied by (ii) the dividend paid per Share and the denominator of which is the Market Value of one Share calculated on the date that dividends are paid. Any additional DSUs credited to a Participant's Account as a Dividend Equivalent pursuant to this Section 5.8 shall be subject to the same terms and conditions as the underlying DSU Award.

ARTICLE 6
GENERAL CONDITIONS

Section 6.1 General Conditions Applicable to Awards.

Each Award, as applicable, shall be subject to the following conditions:

(1) **Vesting Period**. Each Award granted hereunder shall vest in accordance with the terms of the Grant Agreement entered into in respect of such Award. Notwithstanding Section 7.3 and Section 7.3(3) of the Plan, the Board has the right to accelerate the date upon

which any Award becomes exercisable notwithstanding the vesting schedule set forth for such Award, regardless of any adverse or potentially adverse tax consequence resulting from such acceleration.

(2) **Employment or Service**. Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee by the Company or a Subsidiary to the Participant of employment or another service relationship with the Company or a Subsidiary. The granting of an Award to a Participant shall not impose upon the Company or a Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award granted under this Plan shall interfere in any way with the rights of the Company or any of its Affiliates in connection with the employment, retention or Termination of Service of any such Participant. The Participant shall have no entitlement to compensation or damages as a consequence of any forfeiture or clawback of any portion of any Award, and the loss of existing or potential profit in Shares underlying Awards granted under this Plan shall not constitute an element of compensation or damages in the event of any Termination of Service, notwithstanding any claim the Participant may have (whether express, implied, contractual, statutory, at common law or under civil law, or otherwise) to any applicable notice of termination or reasonable notice, compensation or indemnity in lieu of notice, severance or termination pay, wrongful or constructive dismissal damages, damages for the failure to provide reasonable notice, period of salary continuation, or period of deemed employment or deemed service.

(3) **Grant of Awards**. Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted Awards pursuant to this Plan. Granting Awards to any Eligible Participant does not confer upon any Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Awards at any time. The extent to which any Eligible Participant is entitled to be granted Awards pursuant to this Plan will be determined in the sole discretion of the Board. Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's employment or service relationship with the Company or any Subsidiary.

(4) **Rights as a Shareholder**. Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award until such Award has been duly exercised, as applicable, and settled and Shares have been issued in respect thereof. Subject to Section 4.8 and Section 5.8, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such Shares have been issued.

(5) **Conformity to Plan**. In the event that an Award is granted or a Grant Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.

(6) **Non-Transferrable Awards**. Except as specifically provided in a Grant Agreement approved by the Board, each Award granted under the Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of the

deceased Participant. No Award granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of on pain of nullity.

(7) **Participant's Entitlement**. Except as otherwise provided in this Plan or unless the Board permits otherwise, upon any Subsidiary of the Company ceasing to be a Subsidiary of the Company, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a director, executive officer, employee or Consultant of such Subsidiary of the Company and not of the Company itself, whether or not then exercisable, shall automatically terminate on the date of such change.

Section 6.2 General Conditions Applicable to Options.

Each Option shall be subject to the following conditions:

(1) **Termination of Service for Cause**. Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Plan, the determination by the Company that the Participant was discharged for Cause shall be binding on the Participant. "Cause" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Company's codes of conduct and any other reason determined by the Company to be cause for Termination of Service.

(2) **Termination of Service not for Cause**. Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Company or a Subsidiary being terminated without Cause, (i) any Option granted to such Participant that would vest within any minimum statutory notice period to which the Participant is entitled under applicable employment/labour standards legislation will be deemed to have vested on the Termination Date; (ii) any unvested Option granted to such Participant shall terminate and become void immediately on the Termination Date, and (iii) any vested Option granted to such Participant shall cease to be exercisable within the earlier of ninety (90) days after the Termination Date, or the expiry date of the Award set forth in the Grant Agreement, after which the Option will expire. Notwithstanding this, any unvested Options with Performance Criteria attached to them will have the performance measured based on a pro-rata Performance Period up to the Termination Date with any Options earned based on Performance Criteria vesting and all Options not meeting the Performance Criteria forfeited.

(3) **Resignation**. Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Company or a Subsidiary, (i) any unvested Option granted to such Participant shall terminate and become void immediately upon the Termination Date; and (ii) any vested Option granted to such Participant will cease to be exercisable on the earlier of thirty (30) days following the Termination Date and the expiry date of the Option set forth in the Grant Agreement, after which the Option will expire.

(4) **Permanent Disability or Retirement**. Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability, (i) any Option granted to such Participant that would vest within 12 months of the Termination Date will be deemed to have vested on the Termination Date; (ii) any unvested Option granted to such Participant shall terminate and become void immediately on the Termination Date, and (iii) any vested Option granted to such Participant will cease to be exercisable on the earlier of the ninety (90) days from the Termination Date, and the expiry date of the Award set forth in the

Grant Agreement, after which the Option will expire. Notwithstanding this, any unvested Options with Performance Criteria attached to them will have the performance measured based on a pro-rata Performance Period up to the Termination Date with any Options earned based on Performance Criteria vesting and all Options not meeting the Performance Criteria forfeited.

(5) **Death**. Upon a Participant ceasing to be an Eligible Participant by reason of death, (i) any unvested Option granted to such Participant shall terminate and become void immediately on the date of death, (ii) any vested Option granted to such Participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the Participant for that number of Shares only which such Participant was entitled to acquire under the respective Options on the date of such Participant's death. Such Awards shall only be exercisable within twelve (12) months after the Participant's death or prior to the expiration of the original term of the Options whichever occurs earlier.

(6) **Leave of Absence**. Upon a Participant electing a voluntary or statutory leave of absence of more than twelve (12) months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that, (i) any unvested Option granted to such Participant shall terminate and become void immediately on the Leave Date; and (ii) such Participant's participation in the Plan shall be terminated, provided that all vested Options granted to such Participant shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.

Section 6.3 General Conditions Applicable to RSUs.

Each RSU shall be subject to the following conditions:

(1) **Termination of Service for Cause or Resignation**. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Company or a Subsidiary, the Participant's participation in the Plan shall be terminated immediately on the Termination Date, all RSUs credited to such Participant's Account that have not vested shall be forfeited and cancelled on the Termination Date, and the Participant's rights to Shares or Cash Equivalent or a combination thereof that relate to such Participant's unvested RSUs shall be forfeited and cancelled on the Termination Date.

(2) **Death, Leave of Absence or Termination of Service not for Cause**. Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, or upon a Participant ceasing to be an Eligible Participant as a result of (i) death, (ii) retirement, (iii) Termination of Service for reasons other than for Cause, (iv) his or her employment or service relationship with the Company or a Subsidiary being terminated by reason of injury or disability or (v) becoming eligible to receive long-term disability benefits, all unvested RSUs in the Participant's Account as of the Leave Date, Termination Date or Eligibility Date, as applicable, relating to a Restriction Period in progress shall remain outstanding and in effect until the applicable RSU Vesting Determination Date. For greater certainty, unless the RSUs of a U.S. Participant are unvested at the time of such Termination of Service because they are subject to vesting based on achievement of Performance Criteria at the end of the Restriction Period, or will become vested upon satisfaction of some other vesting condition that constitutes a substantial risk of forfeiture, RSUs of U.S. Participants will not remain

outstanding until the end of the Restricted Period, and the RSU Vesting Determination Date will occur no later than March 15th of the year following the calendar year in which the RSUs are no longer subject to a substantial risk of forfeiture in accordance with Section 4.4, and

(a) If, on the RSU Vesting Determination Date, the Board determines that the vesting conditions were not met for such RSUs, then all unvested RSUs credited to such Participant's Account shall be forfeited and cancelled and the Participant's rights to Shares or Cash Equivalent or a combination thereof that relate to such unvested RSUs shall be forfeited and cancelled; and

(b) If, on the RSU Vesting Determination Date, the Board determines that the vesting conditions were met for such RSUs, the Participant shall be entitled to receive pursuant to Section 4.5 that number of Shares or Cash Equivalent or a combination thereof equal to the number of RSUs outstanding in the Participant's Account in respect of such Restriction Period multiplied by a fraction, the numerator of which shall be the number of completed months of service of the Participant with the Company or a Subsidiary during the applicable Restriction Period as of the date of the Participant's death, retirement, termination or Eligibility Date and the denominator of which shall be equal to the total number of months included in the applicable Restriction Period (which calculation shall be made on the applicable RSU Vesting Determination Date) and the Company shall distribute such number of Shares or Cash Equivalent or a combination thereof to the Participant or the liquidator, executor or administrator, as the case may be, of the estate of the Participant, as soon as practicable thereafter, but no later than the end of the Restriction Period, the Company shall debit the corresponding number of RSUs from the Account of such Participant's or such deceased Participants', as the case may be, and the Participant's rights to all other Shares or Cash Equivalent or a combination thereof that relate to such Participant's RSUs shall be forfeited and cancelled.

(3) **General**. For greater certainty, where a Participant's employment or service relationship with the Company or a Subsidiary is terminated pursuant to Section 6.3(1) or Section 6.3(2) hereof following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the Participant shall remain entitled to such distribution or payment.

(4) **Blackout Period**. If the RSU Vesting Determination Date for a Restricted Share Unit occurs during a Blackout Period applicable to the relevant Participant, or within 10 business days after the expiry of a Blackout Period applicable to the relevant Participant, then the RSU Vesting Determination Date and RSU Settlement Date for that Restricted Share Unit shall be the date that is the 10th business day after the expiry date of the Blackout Period, provided that with respect to RSUs of U.S. Participants, in no event will the RSU Settlement Date be later than March 15th of the year following the calendar year in which the RSUs are no longer subject to a substantial risk of forfeiture unless settlement by such date would violate applicable securities laws or other applicable laws, with such determination made in accordance with applicable guidance under Section 409A of the U.S. Tax Code. This Section 6.3(2)(a) applies to all Restricted Share Units outstanding under the Plan.

(5) **US Tax Compliance**. Awards granted to Participants subject to the US Tax Code will be intended to be comply with, or be exempt from, all aspects of Section 409A of the US Tax Code and related regulations. Notwithstanding any provision to the contrary, all taxes associated with participation in the Plan, including any liability imposed by Section 409A of the US Tax Code, shall be borne by the Participant.

(a) For purposes of interpreting and applying the provisions of any RSU or Option awarded to a Participant subject to the US Tax Code, the term "termination of employment" or similar phrase will be interpreted to mean a "separation from service," as defined under Section 409A of the US Tax Code, provided, however, that with respect to an RSU or Option subject to the Tax Act, if the Tax Act requires a complete termination of the employment relationship to receive the intended tax treatment, then "termination of employment" will be interpreted to only include a complete termination of the employment relationship.

(b) If payment under an Award that is subject to Section 409A of the U.S. Tax Code is in connection with the U.S. Participant's termination of employment, and at the time of the termination of employment the U.S. Participant is considered a "specified employee" (within the meaning of Section 409A of the US Tax Code), then any payment that would otherwise be payable during the six-month period following the termination of employment will be delayed until after the expiration of the six-month period, to the extent necessary to avoid taxes and penalties under Section 409A of the US Tax Code, provided that any amounts that would have been paid during the six-month period may be paid in a single lump sum on the first day of the seventh month following the termination of employment.

ARTICLE 7
ADJUSTMENTS AND AMENDMENTS

Section 7.1 Adjustment to Shares.

In the event of (i) any subdivision of the Shares into a greater number of Shares, (ii) any consolidation of Shares into a lesser number of Shares, (iii) any reclassification, reorganization or other change affecting the Shares, (iv) any merger, amalgamation, consolidation or business combination of the Company with or into another corporation, or (iv) any distribution to all holders of Shares or other securities in the capital of the Company, of cash, evidences of indebtedness or other assets of the Company (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a subsidiary or business unit of the Company or one of its subsidiaries or cash proceeds of the disposition of such a subsidiary or business unit) or any transaction or change having a similar effect, then the Board shall in its sole discretion, subject to the required approval of any Stock Exchange, determine and make the appropriate adjustments or substitutions in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

(a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;

(b) adjustments to the number of Shares to which the Participant is entitled upon exercise of such Award; or

(c) adjustments to the number or kind of Shares reserved for issuance pursuant to the Plan.

Section 7.2 Change of Control.

(1) If the Company completes a transaction constituting a Change of Control and within twelve (12) months following the Change of Control (i) a Participant who was also an officer or employee of, or Consultant to, the Company prior to the Change of Control has their position, employment or Consulting Agreement terminated, or the Participant is constructively dismissed, or (ii) a Non-Employee Director ceases to act in such capacity, then all unvested RSUs shall immediately vest and shall be paid out, and all unvested Options shall vest and become exercisable. Notwithstanding this, any unvested RSUs or Options with Performance Criteria attached to them will have the performance measured based on a pro-rata Performance Period up to the Termination Date with any RSUs or Options earned based on Performance Criteria vesting and all RSUs or Options not meeting the Performance Criteria forfeited. Any Options that become exercisable pursuant to this Section 7.2(1) shall remain open for exercise until the earlier of their expiry date as set out in the Award Agreement and the date that is 90 days after such termination or dismissal.

(2) Notwithstanding any other provision of this Plan, this Section 7.2 shall not apply with respect to any DSUs held by a Participant where such DSUs are governed under paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision and further will only apply to DSUs of a U.S. Participant to the extent permitted in accordance with Section 409A of the U.S. Tax Code.

Section 7.3 Amendment or Discontinuance of the Plan.

(1) The Board may suspend or terminate the Plan at any time. Notwithstanding the foregoing, any suspension or termination of the Plan shall be such that the Plan continuously meets the requirements of paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision and Section 409A of the U.S. Tax Code to the extent it is applicable.

(2) The Board may from time to time, in its absolute discretion and without approval of the shareholders of the Company amend any provision of this Plan, subject to any regulatory or stock exchange requirement at the time of such amendment, including, without limitation:

(i) any amendment to the general vesting provisions, if applicable of the Awards;

(ii) any amendment regarding the effect of termination of a Participant's employment or other service relationship;

(iii) any amendment which accelerates the date on which any Option may be exercised under the Plan;

(iv) any amendment necessary to comply with applicable law or the requirements of the CSE or any other regulatory body;

(v) any amendment of a "housekeeping" nature, including to clarify the meaning of an existing provision of the Plan, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan, correct any grammatical or typographical errors or amend the definitions in the Plan;

(vi) any amendment regarding the administration of the Plan;

(vii) any amendment to add provisions permitting the grant of Awards settled otherwise than with Shares issued from treasury, a form of financial assistance or clawback, and any amendment to a provision permitting the grant of Awards settled otherwise than with Shares issued from treasury, a form of financial assistance or clawback which is adopted; and

(viii) any other amendment that does not require the approval of the shareholders of the Company under Section 7.3(3)(b).

(3) Notwithstanding Section 7.3(2):

(a) no such amendment shall alter or impair the rights of any Participant, without the consent of such Participant except as permitted by the provisions of the Plan;

(b) the Board shall be required to obtain shareholder approval to make the following amendments:

(i) any increase to the maximum number of Shares issuable under the Plan, except in the event of an adjustment pursuant to Article 7;

(ii) any amendment that extends the term of Options beyond the original expiry date;

(iii) any amendment which extends the expiry date of any Award, or the Restriction Period, or the Performance Period of any RSU beyond the original expiry date or Restriction Period or Performance Period;

(iv) any increase in the limits imposed on non-employee director participation in the Plan;

(v) any amendment that permits options granted under the Plan to be transferable or assignable other than for normal estate settlement purposes;

(vi) except in the case of an adjustment pursuant to Article 7, any amendment which reduces the exercise price of an Option or any cancellation of an Option and replacement of such Option with an Option with a lower exercise price;

(vii) any amendment which increases the maximum number of Shares that may be (i) issuable to Insiders at any time; or (ii) issued to Insiders under the Plan and any other proposed or established Share Compensation

Arrangement in a one-year period, except in case of an adjustment pursuant to Article 7;

(viii) any amendment to the definition of an Eligible Participant under the Plan; and

(ix) any amendment to the amendment provisions of the Plan.

(4) Notwithstanding the foregoing, any amendment of the Plan shall be such that the Plan continuously meets the requirements of paragraph 6801(d) of the regulations under the Tax Act or any successor to such provision and Section 409A of the U.S. Tax Code to the extent it is applicable.

ARTICLE 8
CALIFORNIA PARTICIPANTS

Notwithstanding any other provision contained in this Plan or in any Grant Agreement, this Article 8 shall apply to all California Participants.

Section 8.1 Termination of Employment.

Unless a California Participant's employment is terminated for Cause, the right to exercise a California Option awarded under the Plan in the event of termination of employment continues until the earlier of: (i) the expiry date set forth in the applicable Option Agreement or (ii) (A) if termination was caused by death or Permanent Disability, at least six months from the date of termination and (B) if termination was caused other than by death or Permanent Disability, at least thirty days from the date of termination.

For purposes of Section 8.1, "Permanent Disability" shall mean the inability of the California Participant, in the opinion of a qualified physician acceptable to the Company, to perform the major duties of the California Participant's position with the Company because of the sickness or injury of the California Participant.

Section 8.2 Issuance of Securities.

All securities granted pursuant to the Plan must be granted within ten years from the earlier of the date on which this Plan was adopted by the Board or the date this Plan was approved by the shareholders of the Company.

Section 8.3 Approval of Plan.

The Plan shall be approved by a majority of the outstanding securities of the Company entitled to vote by the later of (a) a period beginning twelve months before and ending twelve months after the date of adoption thereof by the Board or (b) the first issuance of any security pursuant to the Plan in the State of California (within the meaning of Section 25008 of the California Corporations Code). Securities granted pursuant to the Plan prior to security holder approval of the Plan shall become exercisable no earlier than the date of shareholder approval of the Plan and such securities shall be rescinded if such security holder approval is not received in the manner described in the preceding sentence. Notwithstanding the foregoing, while the Company is a foreign private issuer, as defined by Rule 3b-4 of the United States Securities Exchange Act of 1934, as amended, shall not be required to comply with this Section 8.3 provided that the

aggregate number of California Participants granted securities under all incentive plans and agreements and issued securities under all purchase and bonus plans and agreements of the Company does not exceed thirty five.

Section 8.4 Non-Transferrable Awards.

Each Award granted under the Plan to a California Participant is personal to such California Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of descent and distribution of the domicile of the deceased Participant. No Award granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of.

ARTICLE 9
MISCELLANEOUS

Section 9.1 Use of an Administrative Agent and Trustee.

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent or trustee to administer the Awards granted under the Plan and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Company and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

Section 9.2 Tax Withholding.

(1) Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under the Plan shall be made net of such withholdings, including in respect of applicable taxes and source deductions, as the Company determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding may be satisfied in such manner as the Company determines, including by (a) having the Participant elect to have the appropriate number of such Shares sold by the Company, the Company's transfer agent and registrar or any trustee appointed by the Company pursuant to Section 9.1 hereof, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Company, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or determined by the Company as appropriate.

(2) Notwithstanding Section 9.2(1), the applicable tax withholdings may be waived where a Participant directs in writing that a payment be made directly to the Participant's registered retirement savings plan in circumstances to which subsection 100(3) of the regulations made under the Tax Act apply.

Section 9.3 US Tax Compliance.

(1) DSU Awards granted to U.S. Participants are intended to be comply with, and Option and RSU Awards granted to U.S. Participants are intended to be exempt from, all aspects of Section 409A of the U.S. Tax Code and related regulations ("**Section 409A**"). Notwithstanding any provision to the contrary, all taxes associated with participation in the

Plan, including any liability imposed by Section 409A, shall be borne by the U.S. Participant.

(2) For purposes of interpreting and applying the provisions of any DSU subject to Section 409A, the term "termination of employment" or similar phrase will be interpreted to mean a "separation from service," as defined under Section 409A. Notwithstanding anything in the Plan to the contrary, if the DSUs of a U.S. Participant are subject to tax under both the income tax laws of Canada and the income tax laws of the United States, the following special rules regarding forfeiture will apply. For greater certainty, these forfeiture provisions are intended to avoid adverse tax consequences under Section 409A and/or under paragraph 6801(d) of the regulations under the Tax Act, that may result because of the different requirements as to the time of redemption of DSUs (and thus the time of taxation) with respect to a U.S. Participant's Separation from Service under Section 409A and the U.S. Participant's loss of office or employment as contemplated by paragraph 6801(d) of the regulations under the Tax Act ("**Loss of Office**"). The intended consequence of this Section 9.3(2) is that payments to such U.S. Participants in respect of DSUs will only occur if such U.S. Participant's cessation of services to the Company or an Affiliate constitutes both a Separation from Service and a Loss of Office. If a U.S. Participant experiences a Loss of Office that does not constitute a Separation from Service, or experiences a Separation from Service that does not constitute a Loss of Office, DSUs shall instead be immediately and irrevocably forfeited. In order to avoid potential forfeiture under this Section 9.3(2), the Company will undertake to ensure that at such time as the Participant ceases services as a director, such cessation of services will be undertaken in a manner that constitutes both a Separation from Service and a Loss of Office.

(3) If payment under any DSU or other Award subject to Section 409A is in connection with the U.S. Participant's separation from service, and at the time of the separation from service the Participant is subject to the U.S. Tax Code and is considered a "specified employee" (within the meaning of Section 409A), then any payment that would otherwise be payable during the six-month period following the separation from service will be delayed until after the expiration of the six-month period, to the extent necessary to avoid taxes and penalties under Section 409A, provided that any amounts that would have been paid during the six-month period may be paid in a single lump sum on the first day of the seventh month following the separation from service.

Section 9.4 Clawback.

Notwithstanding any other provisions in this Plan, any Award which is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement). Without limiting the generality of the foregoing, the Board may provide in any case that outstanding Awards (whether or not vested or exercisable) and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards will be subject to forfeiture and disgorgement to the Company, with interest and other related earnings, if the Participant to whom the Award was granted violates (i) a non-competition, non-solicitation, confidentiality or other restrictive covenant by which he or she is bound, or (ii) any policy adopted by the Company applicable to the Participant that provides for forfeiture or disgorgement with respect to incentive compensation that includes Awards under the Plan. In addition, the Board may require forfeiture and

disgorgement to the Company of outstanding Awards and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards, with interest and other related earnings, to the extent required by law or applicable stock exchange listing standards, including and any related policy adopted by the Company. Each Participant, by accepting or being deemed to have accepted an Award under the Plan, agrees to cooperate fully with the Board, and to cause any and all permitted transferees of the Participant to cooperate fully with the Board, to effectuate any forfeiture or disgorgement required hereunder. Neither the Board nor the Company nor any other person, other than the Participant and his or her permitted transferees, if any, will be responsible for any adverse tax or other consequences to a Participant or his or her permitted transferees, if any, that may arise in connection with this Section 9.4.

Section 9.5 Securities Law Compliance.

(1) The Plan (including any amendments to it), the terms of the grant of any Award under the Plan, the grant of any Award and exercise of any Option, and the Company's obligation to sell and deliver Shares in respect of any Awards, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Stock Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Company, be required. The Company shall not be obliged by any provision of the Plan or the grant of any Award hereunder to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.

(2) No Awards shall be granted in the United States or to a U.S. Person and no Shares shall be issued in the United States or to a U.S. Person pursuant to any such Awards unless such Shares are registered under the U.S. Securities Act and any applicable state securities laws or an exemption from such registration requirements is available. Any Awards granted in the United States or to a U.S. person, and any Shares issued pursuant thereto, will be "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act). Any certificate or instrument representing Awards granted in the United States or to a U.S. person or Shares issued in the United States or to a U.S. Person pursuant to such Awards pursuant to an exemption from registration under the U.S. Securities Act and applicable state securities laws shall bear substantially the following legend restricting transfer under applicable United States federal and state securities laws:

THE SECURITIES REPRESENTED HEREBY [and for Awards, the following will be added: AND THE SECURITIES ISSUABLE PURSUANT HERETO] HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (1) RULE 144 THEREUNDER, IF AVAILABLE, OR (2) RULE 144A THEREUNDER, IF AVAILABLE, AND IN EACH CASE IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN CONNECTION WITH ANY TRANSFERS PURSUANT TO (C)(1) OR (D) ABOVE, THE SELLER HAS FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING OR OTHER EVIDENCE, IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE

COMPANY, TO THAT EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

(3) No Awards shall be granted, and no Shares shall be issued, sold or delivered hereunder, where such grant, issue, sale or delivery would require registration of the Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of same thereunder, and any purported grant of any Award or purported issue or sale of Shares hereunder in violation of this provision shall be void.

(4) The Company shall have no obligation to issue any Shares pursuant to this Plan unless upon official notice of issuance such Shares shall have been duly listed with a Stock Exchange. Shares issued, sold or delivered to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.

(5) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Company to issue such Shares shall terminate and any funds paid to the Company in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.

Section 9.6 Reorganization of the Company.

The existence of any Awards shall not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Company's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Section 9.7 Quotation of Shares.

So long as the Shares are listed on one or more Stock Exchanges, the Company must apply to such Stock Exchange or Stock Exchanges for the listing or quotation, as applicable, of the Shares underlying the Awards granted under the Plan, however, the Company cannot guarantee that such Shares will be listed or quoted on any Stock Exchange.

Section 9.8 No Fractional Shares.

No fractional Shares shall be issued upon the exercise or vesting of any Award granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise or vesting of such Award, or from an adjustment permitted by the terms of this Plan, such Participant shall only have the right to purchase or receive, as the case may be, the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

Section 9.9 Governing Laws.

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

Section 9.10 Severability.

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

Section 9.11 Effective Date of the Plan

The Plan was ratified by the shareholders of the Company and shall take effect on ●, 2021.