

INTELLABRIDGE TECHNOLOGY CORPORATION
MANAGEMENT INFORMATION CIRCULAR
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
MAY 20, 2021

As a result of the emergence of COVID-19, and in light of limits on larger gatherings and our concern for the health and safety of our employees and shareholders, our annual general meeting of shareholders will be held as a Zoom meeting. A Zoom meeting format is being adopted to enfranchise and give all shareholders an equal opportunity to participate at the Meeting regardless of their geographic location or other particular constraints, circumstances or risks they may be facing as a result of COVID-19. Shareholders will not be able to physically attend the meeting in person. Important details about the meeting and how shareholders can participate via teleconference are set out in this Management Information Circular and the accompanying proxy materials.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS OF INTELLABRIDGE TECHNOLOGY CORPORATION

NOTICE IS HEREBY GIVEN that the annual meeting (the "Meeting") of the holders of common shares ("Common Shares") of Intellabridge Technology Corporation (the "Corporation" or "Intellabridge") will be held on Thursday, May 20, 2021 at 10:00 a.m. (Toronto time) via Zoom. Shareholders can access the Meeting from <https://us02web.zoom.us/j/86056412559?pwd=UHpKcU91NHNGblppUk0xMVRSaTNRUT09>. The Webinar ID is 860 5641 2559, and the Passcode is 620298.

The Meeting is being held for the following purposes:

1. to receive the consolidated annual financial statements of the Corporation, together with the auditor's report thereon, for the year ended December 31, 2020;
2. All shareholders will be asked to appoint Dale Matheson Carr-Hilton Labonte CPAs, as auditor to hold office until the next annual meeting of shareholders at a remuneration to be fixed by the Board of Directors;
3. all shareholders will be asked to elect 4 directors of the Corporation to hold office until the next annual meeting of shareholders;
4. to transact such other business as may properly be brought before the meeting or any adjournments or postponements thereof.

This notice is accompanied by a management information circular and form of proxy. The annual financial statements of the Corporation for the year ended December 31, 2020 together with the report of the auditors thereon, and the management discussion and analysis for the year ended December 31, 2020 will be found at www.sedar.com, on the Corporation's website at www.intellabridge.com, the website of the Canadian Securities Exchange at www.thecse.com, and the website of the OTCQB at www.otciq.com.

The board of directors of the Corporation has by resolution fixed the close of business on April 5, 2021 as the record date, being the date for the determination of the registered holders of the Corporation's Common Shares entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof. **All Shareholders are strongly encouraged to vote prior to the Meeting by any of the means described below, as in-person voting at the time of the Meeting will not be possible.**

Registered and Non-Registered (Beneficial) Shareholders. If you are a registered shareholder, you have a choice of voting by proxy on the internet, or by mail or by fax using your proxy form to appoint another person to act for you. If you are a non-registered (beneficial) shareholder, you must vote using your voting instruction form, which typically allows you to vote by proxy on the internet, by telephone, by mail or by fax. If you vote by proxy on the internet, by mail or by fax in advance of the Meeting, your vote will be counted. Please refer to your proxy form or voting instruction form, as applicable, and to the Voting and Proxies Questions & Answers section in the accompanying management information circular for assistance in determining whether you are a registered or non-registered (beneficial) shareholder and for more information on the voting methods available to you. **Completed proxy forms must be received by the transfer agent and registrar of the Corporation, Capital Transfer Agency ULC, 390 Bay St Suite 920, Toronto, ON M5H 2Y2, no later than 10:00 a.m. Toronto time on May 18, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting.** Completed voting instruction forms must be returned in accordance with the instructions on the form.

Your vote is important. Please read the enclosed materials carefully. **If you have questions about any of the information or require assistance in completing your proxy form or voting instruction form, as the case may be, please contact Capital Transfer Agency ULC at (416) 350-5007.**

Only registered shareholders and proxyholders are entitled to participate in the business of the Meeting. **Persons who are not registered shareholders or proxyholders who wish to attend the Meeting as a registered guest should request permission to attend in advance of the Meeting via email to likness@telus.net, or by telephone at (403) 771-4918.** Persons not entitled or required to be present at the Meeting, including registered guests, may be admitted only with the consent of the Chair of the Meeting or with consent of the Meeting.

By order of the Board of Directors of Intellabridge Technology Corporation

"Maria Eagleton"

Maria Eagleton, Chief Financial Officer, Chief Operating Officer, and Corporate Secretary

April 14, 2021

INVITATION LETTER

Dear Fellow Shareholders:

On behalf of Intellabridge Technology Corporation's board of directors, management and employees, we invite you to attend our 2021 annual meeting of shareholders (the "Meeting"). The Meeting will be held on Thursday, May 20, 2021 at 10:00 a.m. (Toronto time) via Zoom. Shareholders can access the Meeting from <https://us02web.zoom.us/j/86056412559?pwd=UHpKcU91NHNGblppUk0xMVRSaTNRUT09>.

The Webinar ID is 860 5641 2559, and the Passcode is 620298. The items of business to be considered and acted on at the Meeting are described in the accompanying Notice of Annual Meeting of Shareholders of Intellabridge Technology Corporation and management information circular.

Following the formal portion of the Meeting, management will present both a financial and operational overview and open the floor to questions from shareholders. If you cannot attend the Meeting, the presentation will be posted on our website after the meeting.

Your vote is important to us. **All Shareholders are strongly encouraged to vote prior to the Meeting by proxy on the internet, by telephone, by mail or by fax, as in-person voting at the time of the Meeting will not be possible.** We have included a Voting and Proxies Questions & Answers section in the accompanying management information circular, or you can contact likness@telus.net or (403) 771-4918 for assistance voting or if you have questions relating to the enclosed materials.

We encourage you to visit our website throughout the year for updated information and to find out more about our business.

Yours truly,

"John Eagleton"

John Eagleton
Chair and Chief Executive Officer

VOTING AND PROXIES QUESTIONS & ANSWERS

This management information circular (the "Circular") dated April 14, 2021 is delivered in connection with the solicitation by or on behalf of management ("Management") of Intellabridge Technology Corporation ("Intellabridge", the "Corporation", "we", "us" or "our") of proxies for use at the annual meeting of shareholders (the "Meeting") to be held on Thursday, May 20, 2021 at 10:00 a.m. Toronto time via Zoom for the purposes indicated in the accompanying Notice of Annual Meeting of Shareholders of Intellabridge. The solicitation will be primarily by mail, but proxies may also be solicited personally by directors, employees or agents of Intellabridge.

Your vote is very important to us. All Shareholders are strongly encouraged to vote prior to the Meeting by proxy on the internet, by telephone, by mail or by fax, as in-person voting at the time of the Meeting will not be possible. If you have any questions about any of the information in this Circular or require assistance in completing your proxy form or your voting instruction form, please e-mail likness@telus.net or call (403) 771-4918.

Completed proxy forms must be received by our transfer agent and registrar, Capital Transfer Agency ULC, no later than 10:00 a.m. (Toronto time) on May 18, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting. Completed voting instructions must be returned in accordance with the instructions on the proxy form. Unless otherwise stated, the information contained in this Circular is given as at the close of business on April 5, 2021 and dollar amounts are expressed in Canadian dollars.

As at April 5, 2021, to the knowledge of the directors and executive officers of Intellabridge, no person or company beneficially owns, or controls or directs, directly or indirectly, common shares in the capital of the Corporation ("Common Shares") carrying 10 percent (10%) or more of the voting rights attached to the Common Shares, with the exception of John Eagleton who owns 19% of the Common Shares of Intellabridge and Maria Eagleton who owns 17% of the Common Shares of Intellabridge.

Am I entitled to vote?

You are entitled to vote if you were a holder of Common Shares as of the close of business on April 5, 2021, the record date for the Meeting. Each holder is entitled to one vote for each Common Share held on such date. Each of the matters to be voted on that are described herein require a simple majority (50 percent plus one) of the votes cast or represented by proxy at the Meeting. As of April 5, 2021 there were 63,471,835 issued and outstanding Common Shares.

What matters are to be voted on?

The appointment of auditors and the election of directors.

What if there are amendments?

As of the date of this Circular, Management is not aware of any amendment, variation or other matter that will come before the Meeting. If you attend the Meeting and are eligible to vote, you can vote on any amendment, variation or other matters that properly come before the Meeting in accordance with your wishes. If you are voting by proxy, the persons named in the proxy form will have discretionary authority to vote on any such amendment, variation or other matter.

How can I vote?

The easiest way to vote is by proxy on the internet, by mail or by fax. Only registered shareholders and duly appointed proxyholders can vote at the Meeting. Procedures for each voting method depend on whether you are a registered shareholder of the Corporation (a "Registered Shareholder") or a non-registered (beneficial) shareholder of the Corporation (a "Non-Registered (Beneficial) Shareholder").

How do I know if I am a Registered or Non-Registered (Beneficial) Shareholder?

- Registered Shareholder: You are a Registered Shareholder if your Common Shares are registered in your name and you have a share certificate or a direct registration statement advice evidencing ownership.
- Non-Registered (Beneficial) Shareholder: You are a Non-Registered (Beneficial) Shareholder if your broker, investment dealer, bank, trust company, trustee, nominee or other intermediary (each, an "Intermediary") holds your Common Shares.

If you are not sure if you are a Registered Shareholder or Non-Registered (Beneficial) Shareholder, please contact Capital Transfer Agency ULC at (416) 350-5007.

What is the deadline for receiving my proxy form or voting instruction form?

- Registered Shareholders: If you are voting your Common Shares by proxy form, Capital Transfer Agency ULC must receive your completed proxy form no later than 10:00 a.m. (Toronto time) on May 18, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting.
- Non-Registered (Beneficial) Shareholders: Your completed voting instruction form must be returned on or before the deadline specified on the form.
- The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

How do I vote if I am a Registered Shareholder?

A Registered Shareholder may vote in one of the following ways:

- Internet: Go to the website indicated on the proxy form and follow the instructions. You will need your control number which is noted on your proxy form.
- Mail: Complete, sign and date your proxy form and return it to Capital Transfer Agency ULC in the envelope provided.
- Email: voteproxy@capitaltransferagency.com

Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting and ask questions, all in real time, provided they are dialed-in at all times and comply with all of the requirements set out in the Circular. Non-registered, or beneficial, Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests. **It is recommended that Shareholders connect at least fifteen (15) minutes before the Meeting starts in order to allow ample time to check into the Meeting and complete the related procedures.**

How do I vote if I am a Non-Registered (Beneficial) Shareholder?

- You will receive a voting instruction form from your Intermediary asking for your voting instructions before the Meeting. Follow these instructions carefully to ensure your Common Shares are voted in accordance with your instructions. Please contact your Intermediary if you did not receive a voting instruction form.
- **Vote by proxy:** In most cases, a voting instruction form allows you to vote by proxy by providing your voting instructions on the internet, by telephone, by mail or by fax. If you have the option of providing your voting instructions on the internet or by telephone, go to the website or call the number indicated on your voting instruction form and follow the instructions. You will need your control number which is noted on your voting instruction form.
- You will be able to attend the Meeting and ask questions, all in real time, provided that you are dialed-in at all times and comply with all of the requirements set out in the Circular. Non-registered, or beneficial, Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests. **It is recommended that Shareholders dial in at least fifteen (15) minutes before the Meeting starts in order to allow ample time to check into the Meeting and complete the related procedures.**

How does voting by proxy work?

When you sign or electronically submit, as applicable, the proxy form, you authorize appointees, John Eagleton, Chief Executive Officer and Chair of our board of directors, or failing him, Maria Eagleton, Chief Financial Officer, Chief Operating Officer, Corporate Secretary, and a member of our board of directors, to vote your Common Shares for you at the Meeting according to your instructions. See "How will my Common Shares be voted if I vote by proxy" below for further details. You have the right to appoint a person other than the directors designated in the enclosed proxy form as proxyholder, by following the steps below:

- If you are submitting your proxy on the internet, follow the instructions on the website on how to appoint someone else as your proxyholder. If you vote by telephone, you cannot appoint anyone other than the officers / directors named on your proxy form as your proxyholder. If you are submitting your proxy by mail or fax, write the name of the person you are appointing as proxyholder in the space provided.
- Make sure the person you appoint is aware that he or she has been appointed as a proxyholder and is planning to attend the Meeting for your vote to count.
- If you are an individual shareholder, you or your authorized attorney must sign or electronically submit, as applicable, the proxy form. If the shareholder is a corporation or other legal entity, an authorized officer or attorney must sign or electronically submit, as applicable, the proxy form. If you need help completing your proxy form, please contact Leanne Likness, at likness@telus.net.

How will my Common Shares be voted if I vote by proxy?

You can choose to vote "For" or "Withhold" your vote from the election of each of the persons nominated for election as directors and the appointment of the auditor.

Your Common Shares will be voted in accordance with your instructions; however, if you return your proxy form but do not indicate how you want to vote your Common Shares, and do not appoint a person other than the directors on the proxy form, your vote will be cast FOR the election of each person nominated for election as director, and FOR the appointment of Dale Matheson Carr-Hilton Labonte CPAs as auditors. If you appoint a person other than the directors as proxyholder and you do not specify how you want your Common Shares voted, your proxyholder will vote your Common Shares as he or she sees fit for each item.

Can I change or revoke my vote?

Registered Shareholders can change a previously made proxy vote:

- by completing a proxy form that is dated later than a previously submitted proxy, provided the new proxy form is received by Capital Transfer Agency ULC no later than 10:00 a.m. (Toronto time) on May 18, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting; or
- by voting again on the internet or by telephone no later than 10:00 a.m. (Toronto time) on May 18, 2021 or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the adjourned or postponed meeting.

Registered Shareholders can revoke a previously made proxy vote:

- by sending a notice of revocation in writing to the attention of Praevalidus Corporate Services Inc. at 7 Panorama Hills Square NW, Calgary, Alberta. T3K 5K7, or likness@telus.net so that it is received by 10:00 a.m. (Toronto time) on May 18, 2021 or, in the case of any adjournment or postponement of the Meeting, on the business day immediately preceding the adjourned or postponed meeting;
- by giving a notice of revocation in writing to the Chair of the Meeting on the day of, but prior to the commencement of the Meeting or any adjournment or postponement of the Meeting via e-mail at likness@telus.net; or
- in any other manner permitted by law.

Non-Registered (Beneficial) Shareholders can change or revoke a vote by notifying their Intermediary in accordance with their Intermediary's instructions.

BUSINESS OF THE MEETING

1) FINANCIAL STATEMENTS

The consolidated annual financial statements of Intellabridge for the year ended December 31, 2020 and the auditor's report thereon are included on www.sedar.com, the website of the Canadian Securities Exchange at www.thecse.com, the website of the OTCQB at www.otciq.com, and on Intellabridge's website at www.intellabridge.com.

2) APPOINTMENT OF AUDITORS

The board of directors of the Corporation (the "Board" or the "Board of Directors") unanimously recommends that Dale Matheson Carr-Hilton Labonte CPAs, Vancouver, British Columbia, be appointed auditors of Intellabridge to hold office until the close of the next annual meeting of shareholders. Dale Matheson Carr-Hilton Labonte CPAs was first appointed as our auditors on April 11, 2018. The following table provides information about the fees billed to Intellabridge for professional services rendered by Dale Matheson Carr-Hilton Labonte CPAs in the years ended December 31, 2019 and December 31, 2020:

	Calendar Year Ended December 31, 2020	Calendar Year Ended December 31, 2019
Audit Fees	\$55,000	\$80,000
Audit Related Fees	-	-
Tax Fees	\$4,750	\$8,100
All Other Fees	-	-
Total	\$59,750	\$88,100

Audit fees consist of the aggregate fees billed for the audit of the Corporation's annual financial statements or services that are normally provided in connection with statutory and regulatory filings or engagements.

Audit related fees consist of the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported as Audit Fees.

Tax fees consist of the aggregate fees billed for audit-related fees, tax compliance, tax advice and tax planning.

Unless instructed otherwise, the persons designated in the accompanying proxy form intend to vote **FOR** the appointment of Dale Matheson Carr-Hilton Labonte CPAs, as auditors of the Corporation.

3) ELECTION OF DIRECTORS

The Corporation currently has four (4) directors. In accordance with our by-laws, the Board has determined that four (4) directors will be elected at the Meeting. Shareholders will be asked at the Meeting to elect as directors each of the nominees listed below.

- 1) Maria Eagleton
- 2) John Eagleton
- 3) Jack Donenfeld
- 4) Terri Bell

John Eagleton, Maria Eagleton, and Jack Donenfeld were duly elected as directors on March 7, 2018. Terri Bell is a new director nominee who has not yet served as a member of the Board. Henry Duong will be not be standing for re-election to the Board.

Each director will be elected to hold office until the close of the next annual meeting of the holders of the Common Shares ("Shareholders") or until such office is earlier vacated. Unless instructed otherwise, the persons designated in the accompanying proxy form intend to vote **FOR** the election of each nominee named below under "Information on the Board and Director Nominees – Director Nominees".

4) OTHER MATTERS TO BE ACTED UPON

Management knows of no matters to come before the Meeting other than the matters referred to in the enclosed Notice of Annual Meeting of Shareholders to which this Circular is attached. If any matters which are not known at the time of the Circular should properly come before the Meeting, proxies will be voted on such matters in accordance with the best judgment of the person holding such proxy.

INFORMATION ON DIRECTOR NOMINEES

DIRECTOR NOMINEES



John Eagleton, Chief Executive Officer

Director since: March 7, 2018
Non-Independent
Boulder, Colorado, USA

John graduated from Georgetown University and started his career at the U.S. Department of State, Bureau of Intelligence and Research, Office of Economic Analysis. He has also worked in capital markets at BNP Paribas and Bankers Trust (Deutsche Bank) as Vice President of the Emerging Markets Fixed Income Trading Desk. During the dot-com days, he co-founded Investars, one of the leading companies for research performance analytics on Wall Street and has been quoted in dozens of leading publications as well as a guest on CNBC.

Share Ownership:

Common Shares: 12,010,082
Warrants: Nil


Stock Options: Nil
Other Public Company Board and Committee Memberships: N/A

	<p>Maria Eagleton, Chief Financial Officer, Chief Operating Officer and Corporate Secretary Director since: March 7, 2018 Non-Independent Boulder, Colorado, USA</p>
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Maria has experience in CxO roles, strategic marketing and competitive intelligence. She is responsible for developing and implementing the overall marketing strategy including market research, advertising, campaign management and client acquisition programs across multiple channels. She also has experience in operational management and has an educational background in International Finance. Maria teaches “Operational Management” at the Unit Business School and has been featured in the Wall Street Journal and Authority Magazine.

<p>Share Ownership: Common Shares: 10,530,208 Warrants: Nil Stock Options: Nil</p>
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Other Public Company Board and Committee Memberships: N/A

	<p>Jack Donenfeld Director since: March 7, 2018 Independent Boulder, Colorado, USA</p>
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Jack A. Donenfeld has been practicing law for 39 years and has received the prestigious “AV” rating from Martindale-Hubbell Law Directory, the highest rating attainable for legal competence and ethics. Mr. Donenfeld is listed in the Bar Register of Preeminent Lawyers and has been ranked among top lawyers nationally. He frequently speaks on educational panels and is regularly quoted in local, regional and national media.

Jack’s firm, Donenfeld Law serves entrepreneurs and start-up businesses, closely-held companies, family offices, venture capital and private equity groups, investors and investment funds, securities broker-dealers, sponsors of securities offerings and real estate investors and developers. Jack’s specialties include: Capital Formation and Securities; Corporate and Transaction-Oriented Business Law (including Entity Formation and Corporate Finance); Real Estate Transactions, Project Planning and Finance (including Private Residence Clubs and Fractional Ownership Development); and Wealth Preservation and Trust Planning (including Multi-Generational Dynasty Trusts).

<p>Share Ownership: Common Shares: Nil Warrants: Nil Stock Options: Nil</p>

Other Public Company Board and Committee Memberships: N/A



Terri Bell
Director since: N/A (New Director Nominee)
Independent
Nashville, Tennessee, USA

Ms. Bell is an accomplished, consultative sales executive qualified with the skills and expertise to deliver investment solutions to large institutional investors such as pension plans, endowments and foundations, insurance companies and consultants. She is skilled in tailoring investment strategy communications and presentations to audiences with varying levels of investment sophistication. Ms. Bell has demonstrated a tenacious track record of business development for equity, fixed income, multi-asset and alternatives sectors. Relevant experience includes sales management, portfolio management and trading experience.

Ms. Bell is currently the Managing Director of Business Development for Anacapa Advisors LLC and has also previously held positions as Director, Business Development of Hartland & Company, Chief Operating Officer of 614 Artist Management, and VP / Client Portfolio Manager and VP / Client Advisor of JPMorgan Asset Management.

Share Ownership:
Common Shares: Nil
Warrants: Nil
Stock Options: Nil

Other Public Company Board and Committee Memberships:
N/A

Common Shares refers to the number of Common Shares, excluding fractional Common Shares, beneficially owned, or controlled or directed, directly or indirectly, by the nominee as at April 14, 2021.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

To our knowledge, none of our proposed directors are, as at the date of this Circular, or have been, within 10 years prior to the date of this Circular, a director, chief executive officer or chief financial officer of any company that: (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (collectively, an "Order") and that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer of the company being the subject of such an Order 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. To our knowledge, none of our proposed directors: (a) is, as at the date of this Circular, or has been within 10 years prior to the date of this Circular, a director or executive officer of any company 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 its assets; or (b) has, within 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 the proposed director. To our

knowledge, none of our proposed directors has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalty or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

On June 15, 2020, the British Columbia Securities Commission, as principal regulator, issued a management cease trade order against the Corporation for failure to file the required period disclosure, being annual filings for the year ended December 31, 2019. This was due to the continued impact of COVID-19, of which caused a delay in the year end audit work. Intellabridge continued to work diligently and expeditiously with its auditors on the steps required to complete the Annual Filings, and the order was revoked on July 15, 2020, following the filing of the required financial statements and other continuous disclosure documents.

CORPORATE GOVERNANCE

The Board recognizes that corporate governance is important to positioning long-term shareholder value. The Board is committed to attaining the highest standards of corporate governance and has designed systems to ensure the interests of Intellabridge shareholders are protected. The Board monitors Canadian developments affecting corporate governance, accountability and transparency of public company disclosure while continually assessing and updating its systems in response to changing practices, expectations and legal requirements.

Our corporate governance practices reflect rules and guidelines adopted by the Canadian Securities Administrators ("CSA"). Our approach to corporate governance meets the practices enunciated under CSA National Policy 58-201 Corporate Governance Guidelines, as well as National Instrument 52-110 - Audit Committees ("NI 52-110").

DIRECTOR COMPENSATION PHILOSOPHY

PHILOSOPHY

Intellabridge's non-employee director compensation is designed to attract individuals with the qualities, expertise and industry experience necessary to function as effective stewards of the Corporation, to reflect the time commitment and responsibilities assumed when serving on our Board and the committees of the Board (the "Committees"), and to align directors' interests with shareholders.

GOVERNANCE

The Board of Directors is responsible for reviewing and making recommendations to the Board regarding the director compensation program. When reviewing Board compensation, the Board makes efforts to benchmark director compensation relative to its peers, and provides information on Board compensation governance and best practice trends. Advice, peer data and other information and recommendations received, as well as recommendations and materials provided by Management, are factors considered by the Board in formulating recommendations.

OVERVIEW

On an annual basis, the Board of Directors makes efforts to review a peer group of companies as to their director compensation practices. It has been determined that given the early stage of development of the company, the demands placed on the board, and the fact that the board is not compensated in cash, stock options will be considered as the primary method of compensation.

Travel fees are also paid, where applicable.

The director compensation program is designed to: (i) attract the highest quality, most experienced and best suited board members; (ii) promote objectivity and independence; (iii) reflect the expected time commitment of directors; and (iv) enhance alignment of director compensation with the interests of Shareholders.

Please refer to the "Compensation Discussion and Analysis" section of this Circular for further details.

In 2020, no compensation (including stock option grants) was issued to any of the Directors.

COMPENSATION DISCUSSION AND ANALYSIS

NAMED EXECUTIVE OFFICER ("NEOs") COMPENSATION

The NEOs whose compensation is disclosed in this Compensation Discussion and Analysis are:

- John Eagleton, Chief Executive Officer
- Maria Eagleton, Chief Financial Officer, Chief Operating Officer, and Corporate Secretary
- Robert Kang, Former Chief Financial Officer and Corporate Secretary (ceased to be an officer on December 20, 2019)

There were no other NEOs during the most recently completed financial year.

The Board of Directors brings different perspectives, approaches and experience to the governance of our compensation program. They are highly experienced senior executives who have dealt with numerous compensation issues over the course of their careers. They are well equipped to inquire, debate and ultimately make decisions in respect of a wide range of human resources and compensation issues, as well as other matters for which they are responsible. As such, the Board provides a strong level of leadership and governance in respect of the design and execution of our compensation program.

COMPENSATION PROCESS

The Corporation's executive compensation program during the most recently completed financial year was administered by the board of directors. The board of directors based the executive compensation on comparable positions at start-up entities with limited funds.

The Board is responsible for annually reviewing the composition and use of comparator groups to assist in determining the compensation recommendations for the Corporation's senior officers, including the Chair and CEO and other NEOs, which is then approved by the Board. The Board will undertake periodic reviews of compensation design and total compensation opportunities for the senior management team, which will

help to ensure the programs are current and that they fairly compare for particular roles, recognizing varying responsibility and scope of executive positions within Intellabridge. It is within the Board's mandate to engage the services of external compensation advisors to compile market information on senior management compensation relating to base salary, and any short-and long-term incentives, if necessary.

For each executive position, a range for potential compensation, salary and otherwise, will be established annually, using the benchmarking data along with other information on industry trends for positions of similar scope and responsibility. The Chair and CEO will conduct annual performance assessments on members of the senior management team, which will shape the annual salary adjustment recommendations. Based on the performance assessments and the benchmarking data, the Chair and CEO will then recommend total target compensation for each senior leader, including the NEOs (but excluding himself and the CFO, COO, and Corporate Secretary) to the Board for review and approval. With respect to the Chair and CEO, the Board will review benchmark data and other information on industry trends for positions of similar scope. Following this process, the Board will make recommendations for total target compensation for all of the senior management team, including the Chair and CEO and the other NEOs, to the Board of Directors. As part of the annual compensation review process, the Board will review emerging best practices and risk considerations.

DIRECTOR COMPENSATION

Directors' compensation for the directors is determined by the Board and will be recommended for approval to the Board of Directors of the Corporation on an ongoing basis.

SIGNIFICANT ELEMENTS OF COMPENSATION

During the fiscal years ended December 31, 2018, December 31, 2019 and 2020, the NEOs, were compensated primarily through cash salaries and stock options.

CASH SALARY

During the fiscal years ended December 31, 2018, December 31, 2019 and 2020, the Corporation set cash compensation for management at a level deemed appropriate for the responsibilities associated with each executive position, the experience of the individuals filling these positions and the available funds of Intellabridge, based on comparable positions at start-up technologies entities with limited funds.

PERFORMANCE BONUS

During the financial years ended December 31, 2018, December 31, 2019 and 2020, no performance bonuses were provided to any of the NEOs.

EMPLOYMENT, CONSULTING, AND MANAGEMENT AGREEMENTS

In 2018 and 2019 and 2020, Executive Employment Agreements were in place as follows:

John Eagleton

Throughout 2018, 2019 and 2020, the Corporation retained the services of its Chief Executive Officer, John Eagleton, for USD \$90,000 per year. The Agreement contains termination provisions, as follows:

In the event of termination by Intellabridge for cause the Company may retain any accrued and unpaid compensation and reimbursable expenses due to Mr. Eagleton through the termination date for a period of ninety (90) days as an escrow for the Company's right of offset against and payment for any damages incurred by the Company that may relate to the cause violation of Mr. Eagleton. Mr. Eagleton will not be entitled to any other compensation or benefits after the Termination Date, except as otherwise expressly required by applicable law.

In the event of termination by the Company without cause (or in the event that Mr. Eagleton's role or responsibilities or compensation are materially reduced or changed), Mr. Eagleton shall be entitled to receive, within five (5) days after the termination date, his accrued and unpaid compensation through the Termination Date together with all expenses reimbursable, plus an amount equal to two (2) years of Mr. Eagleton's then current annual compensation.

Maria Eagleton

Throughout 2018, 2019 and 2020, the Corporation retained the services of its Chief Financial Officer, Chief Operating Officer, and Corporate Secretary, Maria Eagleton, for USD\$90,000 per year. The Agreement contains termination provisions, as follows:

In the event of termination by Intellabridge for cause the Company may retain any accrued and unpaid compensation and reimbursable expenses due to Ms. Eagleton through the termination date for a period of ninety (90) days as an escrow for the Company's right of offset against and payment for any damages incurred by the Company that may relate to the cause violation of Ms. Eagleton. Ms. Eagleton will not be entitled to any other compensation or benefits after the Termination Date, except as otherwise expressly required by applicable law.

In the event of termination by the Company without cause (or in the event that Ms. Eagleton's role or responsibilities or compensation are materially reduced or changed), Ms. Eagleton shall be entitled to receive, within five (5) days after the termination date, her accrued and unpaid compensation through the Termination Date together with all expenses reimbursable, plus an amount equal to two (2) years of Ms. Eagleton's then current annual compensation.

STOCK OPTION PLAN

The Stock Option Plan is available to all employees, directors and consultants, including the NEOs of Intellabridge. The objective of the Stock Option Plan is to tie the interests of the directors, employees and consultants of Intellabridge directly to the interests of the shareholders of Intellabridge, as increases in the value of the Common Shares cause related increases in the value of the stock options ("Options") issued pursuant to the Stock Option Plan. In that regard, the Stock Option Plan is intended to serve as a long term retention and incentive tool.

The exercise price, terms, vesting and conditions of any Options granted are established by the Board of Directors. The Board of Directors are able to grant up to 10% of the issued and outstanding Common Shares, from time to time, and upon the exercise of an Option, the number of Common Shares thereafter available to be issued under the Stock Option Plan is decreased by the number of Common Shares as to which the Option is exercised. If an Option granted under the Stock Option Plan has expired or terminated for any reason without having been exercised in full, the un-issued Common Shares subject thereto are again available for issuance under the Stock Option Plan. Currently, the Options granted pursuant to the Stock

Option Plan can be exercised during a period not exceeding ten years from the date of grant. The Options granted pursuant to the Stock Option Plan are non-transferable.

Awards of Options for all directors and employees, including NEOs, are approved by the Board of Directors on an ongoing basis. The determination of an award of Options, as well as the number of Options of any award, is at the sole discretion of the Board of Directors. In deciding to grant Options, the Board of Directors takes previous Option grants into consideration. There are no performance or other conditions related to the vesting of the Options, other than continued employment with Intellabridge.

SUMMARY COMPENSATION TABLE FOR NEOs AND DIRECTORS

The compensation paid to the NEOs and directors of Intellabridge, excluding compensation securities, for the periods noted, is summarized in the following table and is expressed in Canadian dollars.

SUMMARY COMPENSATION TABLE

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or Board meeting fees (\$)	Option Based Awards (\$)	Share Based Awards (\$)	Value of all other compensation (\$)	Total compensation (\$)
Named Executive Officers								
John Eagleton, Chair and CEO ¹	2018	94,235 USD	Nil	Nil	Nil	Nil	Nil	94,235 USD
	2019	97,850 USD	Nil	Nil	Nil	Nil	Nil	97,850 USD
	2020	95,433 USD	Nil	Nil	Nil	Nil	Nil	95,433 USD
Maria Eagleton, CFO, COO, and Corporate Secretary	2018	90,000 USD	Nil	Nil	Nil	Nil	Nil	90,000 USD
	2019	102,747 USD	Nil	Nil	Nil	Nil	Nil	102,747 USD
	2020	91,203 USD	Nil	Nil	Nil	Nil	Nil	91,203 USD
Robert Kang, Former Chief Financial Officer and Corporate Secretary (resigned on December 20, 2019)	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Directors								
Praveen Varshney (ceased to be a director on March 17, 2020)	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Robert Kang, Former Chief	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil

SUMMARY COMPENSATION TABLE

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or Board meeting fees (\$)	Option Based Awards (\$)	Share Based Awards (\$)	Value of all other compensation (\$)	Total compensation (\$)
Financial Officer and Corporate Secretary (resigned on December 20, 2019)								
Mervyn Pinto (ceased to be a director on March 7, 2018)	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Debbie Lew (ceased to be a director on March 7, 2018)	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Hari Varshney (ceased to be a director on March 7, 2018)	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jack Donenfeld	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Henry Duong ²	2018	114,205 USD	Nil	Nil	Nil	Nil	Nil	114,205 USD
	2019	70,000 USD	Nil	Nil	Nil	Nil	Nil	70,000 USD
	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- 1) Both John Eagleton and Maria Eagleton deferred compensation in each of 2019 and 2020, and actual monies received by each in those years are as follows:

John Eagleton:
2019 - \$41,126 USD
2020 - \$1,203 USD

Maria Eagleton:
2019 - \$64,997 USD
2020 - \$5,495 USD

As such, on February 22, 2021, the calculated balances owed to both were paid via share issuances on February 22, 2021, and such share issuances have a one-year hold period, to be released on February 22, 2022.

The total compensation earned for both John Eagleton and Maria Eagleton contains a minimum governmental requirement imposed by the Government of Ukraine, as to how much foreign directors receive per month. That minimum government requirement was paid by the Company during the time that they resided in the Ukraine. In 2020, John Eagleton received \$5,433 USD and in 2020, Maria Eagleton received \$1,203 USD in this respect.

In 2020, John Eagleton loaned the Company \$52,176. Mr. Eagleton was paid in shares on February 22, 2022, in order to be reimbursed for that loan. The share issuance has a one-year hold period, to be released on February 22, 2022.

- 2) Compensation received by Mr. Duong was in his capacity as Chief Technology Officer, not in his capacity as a Director. Mr. Duong was not a Named Executive Officer. In 2019, Mr. Duong charged the company \$70,000 USD, but was paid \$50,000 USD for the first half of the year.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES FOR NEOS AND DIRECTORS

No compensation securities, option based awards, or share based awards were granted or issued to either directors or NEOs by Intellabridge in the 2020 financial year for services provided, directly or indirectly.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

BOARD OF DIRECTORS – INDEPENDENCE

Our Board is responsible for determining, at least annually, whether or not each director is independent within the meaning set forth in NI 52-110. Generally, the Board considers a director to be independent if that director has no direct or indirect material relationship with the Corporation which could reasonably be expected to interfere with the exercise of the director's independent judgment. In its review, the Board considers and analyzes the existence, materiality and effect of all relationships of our directors with the Corporation, including business, family and other.

Mr. Eagleton, our current Chief Executive Officer and Board Chair, is not-independent and Maria Eagleton, our Chief Financial Officer, Chief Operating Officer, and Corporate Secretary is not independent. Our Board is currently composed of 3 directors, 2 of whom are independent. Ms. Bell will also be an independent Board member.

All Board and Committee meetings include a scheduled session with only independent directors and no

members of Management present, to facilitate open and candid discussion among independent directors.

BOARD OF DIRECTORS' ROLE

The fundamental responsibility of our Board is to appoint a competent executive team and to oversee the management of the business, with a view to maximizing shareholder value and ensuring corporate conduct in an ethical and legal manner via an appropriate system of corporate governance and internal control. The written mandate of the Board of Directors (the "Board Mandate") sets out the key responsibilities of our Board in its stewardship and includes the primary responsibilities described below.

Chief Executive Officer Performance: Our Board is responsible for appointing the Chair and Chief Executive Officer and monitoring the Chair and Chief Executive Officer's performance against a set of mutually agreed upon corporate objectives directed at maximizing shareholder value.

Strategic Plan: Our Board is responsible for the annual review and approval of our strategic plan. Key objectives of the strategic plan, as well as quantifiable operating and financial targets are incorporated into the strategy review. Our Board discusses and reviews with Management all materials relating to the strategic plan and receives updates from Management on the strategic plan throughout the year. Management is required to seek our Board's approval for any transaction considered to have a significant impact on our strategic plan.

Compensation: Our Board approves the compensation of the Chair and Chief Executive Officer and of the executive officers. For a description of the process by which compensation for the Corporation's named executive officers is determined, see the "Compensation Discussion and Analysis" section of this Circular.

Risk Management: Intellabridge is exposed to a number of risks through the pursuit of our strategic objectives. Some of these risks impact the technology industry as a whole and others are unique to our operations. Our Board is responsible for ensuring an adequate system of internal control exists to identify our principal risks, including operational risks, and to monitor the process to manage such risks.

Communications: Our Board is responsible for reviewing communications policies to ensure that a system for corporate communications to all stakeholders exists, including processes for consistent, transparent, regular and timely public disclosure, and to facilitate feedback from stakeholders.

We provide detailed information on our business, operating and financial results in accordance with our continuous disclosure requirements under applicable securities laws. News releases and other prescribed documents are required to be filed on the electronic database maintained by the CSA known as SEDAR at sedar.com, as well as on the websites of the Canadian Securities Exchange at www.thecse.com and the OTCQB website at www.otcqb.com. These documents and other information are also available on our website at www.intellabridge.com.

Expectations of Directors: The Board Mandate also sets out the expectations and business duties of the directors, including the expectation for directors to attend all meetings and the responsibility to ensure that Board materials are distributed to all directors in advance of regularly scheduled meetings to allow for sufficient review. Our Board has a Code of Business Conduct & Ethics for directors, officers, employees, contractors and consultants, and monitors compliance with the code, and approves any waivers of the code for officers and directors.

Corporate Governance: Our Board is responsible for establishing an appropriate system of corporate governance, including policies and practices to ensure the Board functions independently from Management

and to ensure that processes are in place to address applicable regulatory, corporate, securities and other compliance matters.

POSITION GUIDELINES

The Board has approved general guidelines for the Chair & Chief Executive Officer, the Board of Directors, and the Chairs of the Board Committees.

Chief Executive Officer: In his role as the Intellabridge Chief Executive Officer, Mr. Eagleton's fundamental responsibility is the general direction and management of the business and affairs of Intellabridge, in accordance with the corporate strategy and objectives approved by the Board and within the authority limitation delegated by the Board. Our Board is responsible for monitoring the Chief Executive Officer's performance directed at maximizing shareholder value.

Board Chair: In his role as the Chair of the Board, Mr. Eagleton is expected to effectively manage the affairs of the Board, ensuring it is properly organized, functions effectively and meets its obligations and responsibilities, including those relating to corporate governance matters.

Board of Directors: The Board is responsible for supervising the management of the business and affairs of the Corporation. The Board performs the overall stewardship responsibilities either directly or through its Committees. Each Director participates in fulfilling the Board's stewardship role by acting honestly and in good faith with a view to the best interests of the Corporation (fiduciary duty) and exercising the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances (duty of care).

Committee Chairs: The fundamental responsibility of the Chair of any Committee is to effectively manage the duties of the Committee, ensuring that it is properly organized, functions effectively and meets its obligations and responsibilities.

BOARD ASSESSMENT AND RENEWAL

We have processes in place for assessing and renewing our Board. Board assessment involves established practices for the regular evaluation of the effectiveness of the Board, Board committees and each director. Board renewal entails procedures for identifying skills, expertise and experience that are required to effectively manage Intellabridge's business activities and processes to identify, evaluate and recommend qualified candidates to the Board.

The ongoing process of Board composition review and renewal involves the use of a skills matrix, which helps the Board identify any gaps in the skills, expertise and industry experience identified as being most important to Intellabridge following a review of recommended best practices, the Board Mandate, the Board Diversity Policy, Intellabridge's strategy, and peer group disclosure.

The Board maintains a program to consider potential director candidates to further progress Board renewal at Intellabridge. The Board recognizes the benefit that new perspectives, ideas and business strategies can offer and support periodic Board renewal. The Board also recognizes that a director's experience and knowledge of Intellabridge's business is a valuable resource. Accordingly, the Board believes that Intellabridge and its shareholders are better served with the regular assessment of the effectiveness and contribution of the Board, Board committees and individual directors together with periodic Board renewal, rather than on arbitrary age and tenure limits. Accordingly, the Board does not have a formal term limit or retirement policy for directors.

DIRECTOR NOMINEE IDENTIFICATION PROCESS

One of the Board's most important responsibilities is to identify, evaluate and recommend candidates for the Board. The Board receives and evaluates suggestions for candidates from individual directors and the Chair & Chief Executive Officer. The Board also has the authority to retain search firms for the purpose of identifying appropriate director candidates for consideration and may, upon approval by a majority of its members, engage any outside resources deemed advisable.

The Board believes that its membership should be composed of highly qualified directors who demonstrate integrity and suitability for overseeing Management. Accordingly, all Board appointments are made on merit, in the context of the skills, expertise, experience and independence which the Board as a whole requires to be effective. Intellabridge recognizes and embraces the benefits of having a diverse Board which includes and makes good use of differences in the skills, expertise, industry experience, gender, ethnicity, age and other distinctions between directors. The Board considers these differences in determining the optimum composition of the Board and aims to balance them appropriately.

ORIENTATION AND CONTINUING EDUCATION OF DIRECTORS

The Board is responsible for implementing procedures for the orientation and education of new Board members concerning their role and responsibilities and for the continued development of existing members of our Board.

Orientation: A formalized orientation program is currently being developed. However, new Board members are provided with an informal program regarding, among other things, the role of the Board, its committees and directors and the nature and operation of our business. Overviews of our strategy and areas of operations are also provided. New members to our Board are also encouraged to conduct their own due diligence through meetings with our Chair & Chief Executive Officer or any other director they may choose. Directors are also provided with opportunities throughout the year to meet with Management for informal question and answer discussions.

Continuing Education: Continuing education opportunities for all directors are being considered, so that individual directors can enhance their skills as directors and strengthen their understanding of our business environment.

ETHICAL BUSINESS CONDUCT

We have a set of guiding principles and values outlining the basis on which we operate as a high performance, principled corporation. These principles and values establish our commitment to conducting business ethically and legally. The Chair & Chief Executive Officer, in accordance with his position guidelines, fosters a corporate culture that promotes ethical practices and encourages individual integrity and social responsibility.

Code of Business Conduct & Ethics: The Code of Business Conduct & Ethics applies to all directors, officers, employees, contractors and consultants. The Code of Business Conduct & Ethics makes specific reference to the protection and proper use of our assets, fair dealings with our stakeholders, detection and prevention of fraud and compliance with laws and regulations. All of our directors, officers, employees, contractors and consultants are asked to review the Code of Business Conduct & Ethics and confirm on an annual basis that they understand their individual responsibilities and agree to its requirements. Any waiver of the Code of Business Conduct & Ethics for officers or directors may only be made by our Board and will be promptly

disclosed to shareholders as required by law.

BOARD COMMITTEES

The Board's committees assist the Board with fulfilling its fundamental responsibilities including oversight of management of the business with a view to maximizing shareholder value and ensuring corporate conduct in an ethical and legal manner via an appropriate system of corporate governance and internal control. Currently, Intellabridge has an Audit Committee, comprised of John Eagleton and Jack Donenfeld. The duties of which are typically under the mandates of the Governance and Nominating Committee and Human Resources Committee are fulfilled by the Board as a whole.

The Audit Committee's primary duties and responsibilities are to oversee and monitor the effectiveness and integrity of our accounting and financial reporting processes, financial statements and system of internal controls regarding accounting and financial reporting compliance, oversee audits of our financial statements, review and evaluate our risk processes, review and approve Management's identification of principal financial risks and monitor the process to manage such risks, oversee and monitor our compliance with legal and regulatory requirements, oversee and monitor the qualifications, independence and performance of our external auditors, provide an avenue of communication among the external auditors, Management, and the Board, and report to the Board regularly.

The Audit Committee Mandate requires all members to be financially literate, as defined in NI 52-110.

The Audit Committee also oversees and monitors the qualifications, independence and performance of our external auditors.