

ADDED CAPITAL INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of shareholders of Added Capital Inc. (the "**Corporation**") will be held at the offices of Fogler, Rubinoff LLP, TD Centre North Tower, 77 King Street West, Suite 3000 on the 22nd day of August, 2016, at 4:00 p.m. Toronto time, for the following purposes:

1. to receive and to consider the consolidated financial statements of the Corporation for the years ended March 31, 2015 and 2016, together with the auditors' report thereon and the annual report to the shareholders;
2. to set the number of directors at three;
3. to elect directors of the Corporation;
4. to re-appoint auditors and to authorize the directors to fix their remuneration;
5. to consider, and if thought advisable, to pass an ordinary resolution with or without variation, as more particularly set forth in the Management Information Circular, to re-approve the Employee Share Purchase Plan;
6. to consider, and if thought advisable, to pass an ordinary resolution approving the Corporation's Stock Option Plan as set forth in the Management Information Circular;
7. to consider, and if thought advisable, to pass a special resolution with or without variation, approving, subject to regulatory approval, the consolidation of all of the common shares of the Corporation on the basis of one (1) new common share for up to every ten (10) pre-consolidation common shares issued and outstanding as more particularly set forth in the Management Information Circular;
8. to consider, and if thought advisable, to pass an ordinary resolution with or without variation, approving, subject to regulatory approval, the issuance of common shares in satisfaction and payment of up to \$158,742 in fees and expenses owing by the Corporation to Vic Alboini, as more particularly set forth in the Management Information Circular;
9. to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The accompanying Management Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

This year, as described in the notice and access notification mailed to shareholders of the Corporation, the Corporation has decided to deliver the Meeting materials to shareholders by posting the Meeting materials on the following website: <http://noticeinsite.tsxtrust.com/%20AddedCapitalASM2016> (the "Website") The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Corporation's printing and mailing costs. The Meeting materials will be available on the Website as of July 11, 2016, and will remain on the Website for one full year thereafter. The Meeting materials will also be available on SEDAR at www.sedar.com.

No shareholders will receive paper copies of the Meeting materials unless they specifically request paper copies. Instead all shareholders will receive a notice and access notification which will contain information on how to

obtain electronic and paper copies of the Meeting materials in advance of the Meeting. If you wish to receive a paper copy of the Meeting materials or have questions about notice-and-access please call 1-866-393-4891. In order to receive a paper copy in time to vote before the meeting, your request should be received by August 11, 2016.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is July 4, 2016 (the "**Record Date**"). Shareholders whose names have been entered in the register of shareholders at the close of business on that date will be entitled to receive notice of and to vote at the Meeting.

A shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the enclosed proxy must be mailed so as to reach or be deposited at the office of the Registrar and Transfer Agent of the Corporation, TMX Equity Transfer Services at 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, Attention: Proxy Department, faxed to (416) 595-9593, or voted online at www.voteproxyonline.com using the 12 digit control number assigned to the form of proxy, not later than forty-eight (48) hours (Toronto time), excluding Saturdays, Sundays and holidays prior to the time of the Meeting or any adjournment thereof. Late instruments of proxy may be accepted or rejected by the Chairman of the Meeting in his discretion and the Chairman is under no obligation to accept or reject any particular late instruments of proxy.

By Order of the Board

Toronto, Ontario
July 4, 2016

(signed) Vic Alboini
Chairman and Chief Executive Officer

ADDED CAPITAL INC.

Management Information Circular

This circular (the "Information Circular") is furnished in connection with the solicitation by the management of Added Capital Inc. (the "Corporation") of the proxies to be used at the annual and special meeting of shareholders of the Corporation (the "Meeting") referred to in the accompanying notice of meeting (the "Notice of Meeting") to be held at the time and place and for the purposes set forth in the Notice of Meeting. The solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by officers, directors or employees of the Corporation at nominal cost. The cost of solicitation will be borne by the Corporation. The information contained herein is given as of July 4, 2016, except as otherwise noted. No director or officer of the Corporation intends to oppose any action taken by management at the Meeting.

In accordance with National Instrument 54-101 Communications with Beneficial Owners of Securities of a Reporting Issuer, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the common shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation. The record date to determine the registered shareholders entitled to receive notice of and vote at the Meeting is July 4, 2016.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors or officers of the Corporation. Each shareholder has the right to appoint a person other than the persons named in the enclosed form of proxy, who need not be a shareholder of the Corporation, to represent the shareholder at the Meeting. This right may be exercised by inserting that person's name in the blank space provided in the form of proxy or by completing another proper form of proxy. All instruments of proxy must be deposited with TMX Equity Transfer Services at 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1 or by fax at (416) 595-9593 not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or any adjournment thereof. The Chairman of the Meeting may refuse to recognize any instrument of proxy received after such time.

A shareholder who has given a form of proxy has the power to revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by such form of proxy and, in addition to revocation in any other manner permitted by law, may do so by depositing an instrument in writing revoking the form of proxy executed by such shareholder or such shareholder's attorney authorized in writing at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof at which the form of proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof.

EXERCISE OF DISCRETION BY PROXIES

Shares represented by properly executed forms of proxy in favour of the persons named in the enclosed form of proxy will be voted on any ballot that may be called for, and where the person whose proxy is solicited specifies a choice with respect to the matters identified in the form of proxy, the shares will be voted for or against the matters set out in the form of proxy in accordance with the specification so made. **Where shareholders have not specified in the form of proxy the manner in which the named proxy holders are required to vote the shares represented thereby, such shares will be voted for the approval of the matters identified in the proxy.**

The enclosed form of proxy confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to the other matters that may properly come before the Meeting. As at the date hereof, management of the Corporation knows of no such amendments, variations, or other matters to come before the Meeting.

ADVICE TO BENEFICIAL HOLDERS

The information set forth in this section is of significant importance to many shareholders, as a substantial number of shareholders do not hold common shares in the capital of the Corporation ("Common Shares") in their own name. Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to herein as "Beneficial Shareholders") should note that only proxies deposited by shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of Common Shares will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the Shareholder's name. Such Common 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 CDS Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted or withheld at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's 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 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 Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the instrument of proxy provided directly to registered Shareholders by the Corporation. 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 vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("Broadridge") in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to 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 shares to be represented at the Meeting. A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

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

If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

All references to Shareholders in this Circular and the accompanying instrument of proxy and Notice of Meeting are to registered Shareholders unless specifically stated otherwise.

NOTICE AND ACCESS

This year, as described in the notice and access notification mailed to shareholders of the Corporation, the Corporation has decided to deliver the Meeting materials to shareholders by posting the Meeting materials on the following website: <http://noticeinsite.tsxtrust.com/%20AddedCapitalASM2016> (the "Website"). The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Corporation's printing and mailing costs. The Meeting materials will be available on the Website as of July 11, 2016, and will remain on the Website for one full year thereafter. The Meeting materials will also be available on SEDAR at www.sedar.com.

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The Corporation will not send its proxy-related materials directly to non-objecting beneficial owners under National Instrument 54-101. The Corporation does not intend to pay for proximate intermediaries to forward the proxy-related materials and the voting instruction form to objecting beneficial owners under National Instrument 54-101.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth herein, the Corporation is not aware of any persons who have a material interest in any of the specific matters to be acted upon at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES

8,199,623 Common Shares are entitled to be voted at the Meeting, which number represents all of the issued and outstanding Common Shares of the Corporation as of July 4, 2016. Each Common Share carries the right to one vote per Common Share so that there are a maximum of 8,199,623 votes attached to this class of shares. Holders of Common Shares registered on the books of the Corporation at the close of business on July 4, 2016, (the "**Record Date**") are entitled to vote their shares at the Meeting or at any adjournment thereof.

To the knowledge of the directors and executive officers of the Corporation, there are no persons or companies who beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation other than Vic Alboini who owns or has control or direction over 3,663,837 Common Shares which represents approximately 44.7% of the total issued Common Shares. The officers and directors of the Corporation together beneficially own, directly or indirectly, or exercise control or direction over, approximately 45.9% of the issued and outstanding Common Shares of the Corporation.

PART I

PARTICULARS OF MATTERS TO BE ACTED UPON

1. FINANCIAL STATEMENTS

The Shareholders will receive and consider the audited consolidated financial statements of the Corporation for the fiscal years ended March 31, 2015 and 2016 together with the auditor's report thereon.

2. NUMBER OF DIRECTORS

According to the Articles of the Corporation, the Corporation may have between three and ten directors.

Management intends to place before the Meeting, for approval, with or without modification, a resolution fixing

the Board at three (3) members.

In the absence of a contrary instruction, the persons designated by management of the Corporation in the enclosed form of proxy intend to vote FOR the resolution fixing the number of directors of the Corporation within the minimum and maximum numbers of directors provided for in the Articles of the Corporation at three (3).

3. ELECTION OF DIRECTORS

The persons named in the enclosed form of proxy intend to cast the votes to which the shares represented by such proxy are entitled in favour of all the proposed nominees whose names are set forth below, unless the shareholder who has given the proxy has directed that the shares be otherwise voted or withheld from voting in respect of the election of the directors. Management does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for other nominees at their discretion. Each director elected will hold office until the next annual meeting of shareholders or until his successor is duly elected or appointed.

The following table sets out the names of the persons proposed to be nominated for election as a director, all major positions and offices with the Corporation or any of its significant affiliates held by them, their principal occupation or employment and the approximate number of shares of each class of shares of the Corporation that they have advised are beneficially owned or subject to their control or direction at the date of this Information Circular.

Name and Municipality of Residence	Principal Occupation	Director Since	Shares Held
Vic Alboini ⁽¹⁾⁽²⁾⁽³⁾ <i>Toronto, Ontario, Canada</i>	Chairman, President and Chief Executive Officer of the Corporation and Jaguar Financial Corporation	October 24, 1997	3,663,837 ⁽³⁾
Peter Reimer ⁽¹⁾⁽²⁾ <i>Vancouver, British Columbia, Canada</i>	Consultant	October 9, 2013	100,000
Gerald Sternberg ⁽¹⁾⁽²⁾⁽⁴⁾ Nominee Director <i>Toronto, Ontario, Canada</i>	Lawyer	May 16, 2016	100,000 ⁽⁴⁾

Notes:

- (1) Current member of the Audit Committee of which Gerald Sternberg is the Chair.
- (2) Current member of the Compensation and Governance Committee of which Peter Reimer is the Chair.
- (3) Includes 24,982 Common Shares owned by Mr. Alboini's spouse, Lesley Alboini. Mr. Alboini also owns 150,000 stock options and 1,500,000 warrants.
- (4) Mr. Sternberg also owns 100,000 warrants.

Penalties and Sanctions

As of the date hereof, other than as set out below, no director to be nominated for election at the Meeting:

- (a) is at the date of this Information Circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to an order 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,
- (b) is at the date of this Information Circular, or has been, within 10 years before the date hereof, a director or executive officer of any company (including the Corporation) that, while such nominee was acting in that

capacity, or within a year of such nominee 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

- (c) has, within ten years before the date hereof, 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 such nominee.

For the purposes of the above section, the term "order" means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) 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.

In addition, as of the date hereof, no director to be nominated for election at the Meeting has been subject to:

- (a) penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or
- (b) other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Mr. Alboini was formerly a director of Blue Note Mining Inc. ("Blue Note") until his resignation from the Blue Note Board of Directors on February 19, 2009. On June 12, 2009, after Mr. Alboini ceased to hold any position with Blue Note, Blue Note announced that it had obtained an initial order from the Quebec Superior Court providing for creditor protection under the Companies' Creditors Arrangement Act.

In November 2012 an IIROC (Investment Industry Regulatory Organization of Canada) Hearing Panel fined Mr. Alboini \$625,000, ordered Mr. Alboini to pay costs of \$125,000 and required that he disgorge certain commissions earned by him for certain trades completed through Northern Securities Inc. in the period from August 2008 to November 2008. In addition, the Hearing Panel suspended Mr. Alboini from all registration capacities for a period of two years and required that Mr. Alboini no longer be an Ultimate Designated Person ("UDP") at an IIROC dealer member.

The Hearing Panel decision was appealed to the Ontario Securities Commission ("OSC"). All of the sanctions imposed by the IIROC Hearing Panel on Mr. Alboini were set aside in the OSC decision dated December 19, 2013. The OSC decided that the IIROC Panel should have provided reasons on the merits prior to the sanction hearing in order to permit Mr. Alboini to effectively make submissions. The OSC decided that the conduct of the IIROC sanction hearing was procedurally unfair to Mr. Alboini, constituted an error in law and the OSC set aside the IIROC Panel's sanctions and costs imposed on Mr. Alboini. The OSC also dismissed the rulings by the IIROC Panel that there were uncorrected compliance deficiencies at Northern Securities Inc..

In June 2014, the OSC held a new sanction hearing and imposed a substantially reduced fine of \$250,000 plus costs of \$62,500 on Mr. Alboini. The OSC reprimanded and suspended Mr. Alboini from registration for one year, a substantial reduction from the two-year IIROC Panel suspension. The OSC also materially reduced the lifetime ban as a UDP to two years. The OSC also required Mr. Alboini to disgorge commissions of \$244,985, which was similar to the disgorgement required by the IIROC Panel. The OSC decision was upheld by the Divisional Court.

Conflicts of Interest

The directors are required by law to act honestly and in good faith with a view to the best interests of the Corporation and to disclose any interests that they may have in any project or opportunity of the Corporation. If a

conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the Corporation's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Corporation, its promoters, directors and officers or other members of management of the Corporation or of any proposed promoter, director, officer or other member of management as a result of their outside business interests, except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Corporation and their duties as a director or officer of such other companies.

IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE IN FAVOUR OF THE ELECTION OF THE ABOVE PERSONS TO THE BOARD UNLESS OTHERWISE DIRECTED.

4. APPOINTMENT OF AUDITORS

Management recommends the re-appointment of McGovern, Hurley, Cunningham, LLP, of Toronto, Ontario, the present auditor, as the auditor of the Corporation to hold office until the close of the next annual meeting of the shareholders.

The Directors first appointed McGovern, Hurley, Cunningham LLP to be auditor of the Corporation on April 5, 2013. Prior to the appointment of McGovern, Hurley, Cunningham, LLP, Grant Thornton LLP served as auditor from April 8, 2011 to February 14, 2013 and Deloitte & Touche LLP served as the Corporation's auditor from March 9, 2007 until April 7, 2011.

Aggregate fees paid to McGovern, Hurley, Cunningham, LLP during the fiscal years ended March 31, 2015 and March 31, 2016 are set out below. See "Audit Fees".

IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE IN FAVOUR OF THE APPOINTMENT OF MCGOVERN, HURLEY, CUNNINGHAM, LLP AS AUDITORS OF THE CORPORATION FOR THE ENSUING YEAR AND AUTHORIZING THE DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS UNLESS OTHERWISE DIRECTED.

5. APPROVAL OF EMPLOYEE SHARE PURCHASE PLAN

The Corporation has an Employee Share Purchase Plan (the "ESPP") designed to (i) support employee investment in the Corporation; (ii) attract new employees; and (iii) retain and compensate existing employees.

The ESPP allows employees of the Corporation to participate in the ESPP once they have completed six (6) months of employment at the Corporation (the "Qualifying Employees").

On August 1 in each year, Qualifying Employees are entitled to purchase Common Shares from treasury for an aggregate subscription price of up to eight percent (8%) of their compensation received from the Corporation in the six (6) month period ending June 30 of that year, subject to a maximum subscription of \$4,000. Similarly, on February 1 in each year, Qualifying Employees are entitled to purchase Common Shares from treasury for an aggregate subscription price of up to eight percent (8%) of their compensation received from the Corporation in the six (6) month period ending December 31 of the preceding year, subject to a maximum subscription of \$4,000. Accordingly, the maximum amount that can be invested by a Qualifying Employee under the ESPP in any calendar year is \$8,000. The subscription price of the Common Shares under the ESPP is the volume weighted average price for the twenty (20) trading day period ending on June 30 or December 31, as applicable.

On each of August 1 and February 1, the Corporation will issue to each participating Qualifying Employee the same number of Common Shares (the "Matching Shares") as were subscribed for by the Qualifying Employee at no cost to the Qualifying Employees. The Matching Shares will be issued to Qualifying Employees in equal annual instalments over a three (3) year period following the date of the subscription of the Common Shares by the Qualifying Employee, as long as the Qualifying Employee is an employee of the Corporation at that time (subject to certain exceptions).

The ESPP includes the following restrictions applicable to insiders:

- (a) the number of securities issuable to insiders, at any time, under all security based compensation arrangements, cannot exceed 10% of the Corporation's issued and outstanding securities; and
- (b) the number of securities issued to insiders, within any one-year period, under all security based compensation arrangements, cannot exceed 10% of the Corporation's issued and outstanding securities.

Under the ESPP, the Corporation may issue Common Shares to participating employees who meet certain conditions as set out in the ESPP. On September 25, 2008, shareholders approved an amendment to the ESPP to give the Corporation the ability to, in its discretion, provide shares to eligible participating employees under the ESPP through open market purchases as well as through issuances from treasury.

On September 16, 2010, shareholders approved amendments to the ESPP to, without further requirement to seek shareholder approval, provide the Board with the authority to waive or increase the maximum participation limit applicable to participants, from time to time, subject to the condition that the aggregate maximum participation under the ESPP is not exceeded and subject to compliance with the restrictions on insider participation set out in the ESPP. Shareholders also approved amendments to the ESPP to, without further requirement to seek shareholder approval, provide the Board with the authority to set participation dates and vesting periods for the issuance of matching shares under the ESPP provided that, under no circumstances shall the Board be entitled to lengthen the vesting periods for the issuance of Matching Shares in respect of ESPP participation that occurred prior to the date hereof, and the purchase price of the Common Shares under the ESPP is the volume weighted average price for the 20 trading day period ending 30 days prior to the participation date. Shareholders also approved an amendment to more clearly set out that the maximum number of Common Shares that can be issued under the ESPP in a given fiscal year cannot exceed 10% of the Corporation's issued and outstanding shares calculated at the last day of the prior fiscal year.

As at March 31, 2016, 188,094 Common Shares were reserved for issuance under the ESPP, representing approximately 2.3% of the then total issued and outstanding Common Shares.

Shareholders are being asked to approve the ESPP. **Insiders are entitled to vote their Common Shares in respect of the approval of the ESPP.**

The ESPP and the shares authorized for issuance thereunder have been approved by resolutions of the Board and the ESPP is believed by the Board to be in the best interest of the Corporation. **The ESPP must be approved by ordinary resolution of the Corporation's shareholders in order to remain effective. To pass, an ordinary resolution requires the affirmative vote of not less than a simple majority of the votes cast by the Corporation's shareholders present at the Meeting in person or by proxy.** The complete text of the proposed ordinary resolution which management intends to place before the Meeting, for approval, confirmation and adoption, with or without modification, including the full text of the ESPP, is set out at **Schedule A** hereto (the "ESPP Resolution").

IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE IN FAVOUR OF THE APPROVAL OF THE ESPP RESOLUTION UNLESS OTHERWISE DIRECTED.

6. APPROVAL OF STOCK OPTION PLAN

Shareholders will be asked to consider and, if thought appropriate, to pass an ordinary resolution, with or without variation, approving the current Stock Option Plan (the "Option Plan"). The Option Plan's maximum number of Common Shares which are reserved for issuance are expressed as a percentage of the issued and outstanding Common Shares, rather than as a fixed number, and the Option Plan's aggregate reservation is restricted to 10%. As at the date hereof, 10% of the issued and outstanding Common Shares is 819,962 Common Shares.

The full text of the Option Plan is set out in Schedule B hereto.

At the Meeting, the shareholders will be asked to consider, and if thought advisable, to pass an ordinary resolution, approving the Option Plan.

The complete text of the proposed ordinary resolution which management intends to place before the Meeting, for approval, confirmation and adoption, with or without modification, including the full text of the Option Plan, is set out at Schedule B hereto (the "Option Plan Resolution").

IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE IN FAVOUR OF THE APPROVAL OF THE OPTION PLAN RESOLUTION UNLESS OTHERWISE DIRECTED.

7. CONSOLIDATION OF COMMON SHARES

The Board may decide that it is in the best interest of the Corporation to carry out a consolidation of its Common Shares on the basis of providing one (1) post-consolidation Common Share ("Post-Consolidation Share") for up to every ten (10) pre-consolidation Common Shares ("Pre-Consolidation Shares"), primarily to issue Post-Consolidation Shares to settle debt of the Corporation plus accrued interest subject to regulatory approval and to raise future equity capital also subject to regulatory approval. Subject to certain limited exceptions, the minimum issue price for shares issued from treasury by a TSX Venture Exchange listed company, such as the Corporation, is \$0.05 per share. The Common Shares have been trading recently at prices less than \$0.05 per share.

If the Board decides to carry out a consolidation, the specific consolidation ratio will be determined by the Board in its sole discretion, in accordance with regulatory requirements for listing.

As at July 4, 2016 a total of 8,199,623 Common Shares were issued and outstanding. If the consolidation is implemented on a 10 to 1 basis, the Corporation will have approximately 819,962 Post-Consolidation Shares issued and outstanding, subject to the treatment of fractional Post-Consolidation Shares. The Corporation is currently authorized to issue an unlimited number of Common Shares and if the consolidation is implemented, there will continue to be no maximum number of authorized Common Shares.

The implementation of the proposed consolidation is conditional upon the Corporation obtaining the necessary regulatory consents including the TSX Venture Exchange. In order to be effective, approval of the consolidation requires approval by a special resolution passed by the shareholders of the Corporation. A special resolution is a resolution passed by a majority of not less than two-thirds of the votes cast in person or by proxy.

If approved and implemented, the consolidation will affect all shareholders uniformly and will not affect any shareholder's percentage ownership interest in the Corporation, except to the extent that the consolidation would otherwise result in any shareholder owning a fractional Post-Consolidation Share. No fractional Post-Consolidation Shares will be issued. Where the consolidation will result in a fractional share that is less than one half of a Post-Consolidation Share, such fractional share will be cancelled, without further compensation. Where the consolidation will result in a fractional share that is one-half of a Post-Consolidation Share or more, such share will be converted to one whole Post-Consolidation Share.

If approved, the consolidation will be effected on a consolidation ratio of not more than ten (10) Pre-Consolidation Shares for every one (1) Post-Consolidation Share and at a time as determined by the Board, but the Consolidation Resolution (as defined below) also authorizes the Board to revoke the resolution before it is acted on, if the Board determines at a later date that the proposed consolidation is no longer in the best interest of the Corporation.

If the Consolidation Resolution is passed by the requisite number of shareholders at the Meeting and receives the required regulatory approvals, and if the directors do not revoke the Consolidation Resolution before it is acted upon, then upon filing the Articles of Amendment to implement the consolidation, the Pre-Consolidation Shares will be consolidated into Post-Consolidation Shares at a ratio determined by the Board. Provided the Corporation obtains the requisite shareholder approval at the Meeting, the consolidation will be effective on the date on which the Board determines to carry out the consolidation, as approved by the TSX Venture Exchange.

Mechanics of the Consolidation

Following an announcement of the effective date of the consolidation and the final consolidation ratio as determined by the Board, it is anticipated that a letter of transmittal containing instructions with respect to the surrender of share certificates representing the Pre-Consolidation Shares will be furnished to registered shareholders. This letter of transmittal will contain instructions on how to surrender the certificates representing the Pre-Consolidation Shares in order to receive certificates representing the Post-Consolidation Shares. Following the return of a properly completed and executed letter of transmittal, together with the share certificates for the Pre-Consolidation Shares, the certificates for the appropriate number of Post-Consolidation Shares will be issued.

Non-Registered Shareholders

Non-registered shareholders holding their Common Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the consolidation than those that will be put in place by the Corporation for registered shareholders. Following implementation of the consolidation, shareholders holding Common Shares with such a bank, broker or other nominee are encouraged to contact the nominee holding the shareholder's Common Shares.

Effect on Stock Options

The exercise price and the number of Common Shares issuable under any outstanding stock options or other convertible securities of the Corporation will be proportionately adjusted upon implementation of the consolidation, in accordance with the terms of such stock options, based on the consolidation ratio determined by the Board.

No Dissent Rights

Under the Business Corporations Act (Ontario), shareholders do not have any dissent or appraisal rights with respect to the proposed consolidation.

Board Recommendation

The Board has determined the consolidation is in the best interests of the Corporation and its shareholders and recommends that shareholders vote in favour of the consolidation. If named as proxy, the management designees intend to vote the Common Shares represented by such proxy in favour of the consolidation, unless otherwise directed in the proxy.

The complete text of the proposed special resolution which management intends to place before the Meeting, for approval, confirmation and adoption, with or without modification, is set out at Schedule C hereto (the "Consolidation Resolution").

IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE IN FAVOUR OF THE CONSOLIDATION RESOLUTION UNLESS OTHERWISE DIRECTED.

8. SHARES FOR DEBT – NON ARM’S LENGTH

The Corporation has management fees and expenses due to Vic Alboini, its Chairman and Chief Executive Officer and his investment company in the amount of \$158,742.

The complete text of the proposed ordinary resolution (the “Shares For Debt Resolution”) which management intends to place before the Meeting, for approval, confirmation and adoption, with or without modification, is set out as Schedule D.

In order to approve the Shares For Debt Resolution, the resolution requires the affirmative vote of not less than a simple majority of the votes cast by the Corporation’s shareholders present at the Meeting in person or by proxy, excluding the 3,663,837 Common Shares held by Vic Alboini and his investment company together with their associates and affiliates.

IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE IN FAVOUR OF THE SHARES FOR DEBT RESOLUTION (SUBJECT TO THE VOTING PROHIBITION ON THIS RESOLUTION AS NOTED IN THE PREVIOUS PARAGRAPH) UNLESS OTHERWISE DIRECTED.

9. OTHER MATTERS

Management of the Corporation knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting accompanying the Information Circular. However, if any other matter properly comes before the Meeting, the instruments of proxy furnished by the Corporation will be voted on such matters in accordance with the best judgment of the person or persons voting the proxy.

PART II

INFORMATION CONCERNING THE CORPORATION

Compensation Discussion and Analysis

The Corporation is required, under applicable securities laws, to disclose to shareholders details of compensation paid to its directors and officers. The following fairly reflects all material information regarding compensation paid to the Corporation’s directors and executive officers.

Compensation of the Corporation’s executive officers and senior management consists of three elements: (1) base salaries; (2) commissions and (3) bonuses. If the Option Plan Resolution is approved at the Meeting it is intended that stock options will also form part of the Corporation's compensation program. The Corporation’s executive compensation policies are designed to support an appropriate relationship between executive pay and the creation of shareholder value. Essentially, the objectives of the policies are as follows:

- to provide compensation comparable to similar investment banking firms, thereby enabling the Corporation to attract and retain talented executives critical to the Corporation’s long-term success;
- to align the interests of executives with the long-term interests of shareholders by providing executives with equity incentives, the value of which depends over time on the market value of the Common Shares;
- to award cash bonuses to senior employees based on meritorious performance; and
- to motivate and retain key officers to achieve strategic business initiatives and reward them for their achievement.

The directors believe that the Corporation’s executive compensation facilitates the long-term success and growth of the Corporation through the attraction, motivation and retention of outstanding executives.

The Board has appointed a compensation and governance committee (the "**Compensation and Governance**

Committee") comprised entirely of independent directors. The members of the Compensation and Governance Committee were Peter Reimer and Don Rogers until the resignation of Don Rogers and appointment of Gerald Sternberg on May 16, 2016. The Compensation and Governance Committee is currently comprised of Mr. Gerald Sternberg and Mr. Peter Reimer. The members of the Compensation and Governance Committee have significant business management experience, which provides them with an understanding of the factors that are required in evaluating compensation.

Mr. Reimer spent 36 years in the investment business in Vancouver, where he served with several firms as an investment advisor, manager, director and officer. Since retiring from the investment business, Mr. Reimer has been active as a private investor and a participant in venture capital.

Mr. Sternberg is a practising lawyer since 1971 with his own general practice, and is an investor in real estate and securities.

Overall the skills and experience of the members of the Compensation and Governance Committee include (i) direct financial or management experience in public and private issuers, and (ii) specific experience in setting compensation levels for senior executives in their capacities as senior officers and directors of various public and private companies.

Each year the Compensation and Governance Committee and the Board review the base salaries of all executive officers to determine whether adjustments are appropriate to bring their salaries to a competitive level and to reflect their responsibilities as executives of a public corporation. In conducting this review, the Board considers comparative data for executives having similar responsibilities in competitive organizations, taking into account size, location and appropriate differentiating factors. Given the limited number of public entities having businesses similar to the Corporation's business, the foregoing comparisons were made to junior public issuers generally and to institutional knowledge of investment dealer compensation practices generally. No specific firms are used on an ongoing basis for the purpose of these comparisons.

The Corporation has a capital markets business primarily focused on a financial advisory, mergers and acquisition advisory and restructuring advisory business, as well as a merchant banking business. Revenue from the capital markets business is allocated to employees based on performance.

The Compensation and Governance Committee is also focused on aligning the interests of employees with the interests of shareholders. In this regard the Compensation and Governance Committee adopted an Employee Share Purchase Plan (the "**ESPP**") where employees who have been at the Corporation for at least six months could invest a total of 8% of their annual compensation in Common Shares which would be matched by the Corporation over a three year vesting period.

Compensation Risks

The Compensation and Governance Committee of the Corporation and the Board have considered the implications of the risks associated with the compensation policies and practices of the Corporation and believe that such policies and practices are unlikely to expose the Corporation to inappropriate or excessive risks. This analysis was based on a review of the forms of compensation paid to the officers and the calculation thereof as well as the policies in place that mitigate these risks. Specifically, the Compensation and Governance Committee noted that the team-oriented pool based sharing of compensation among members of the capital markets group helped ensure that no one officer or employee would take excessive risks in respect of any particular transaction or trade due to the fact that such individual would only be entitled to a portion of the compensation resulting therefrom.

The Corporation has no policy that precludes an officer or director from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held directly or indirectly, by the officer or director.

Bonus Compensation

The amount of bonus compensation awarded to employees is determined based on a percentage of revenue.

Chief Executive Officer's Compensation

Vic Alboini has served as Chief Executive Officer of the Corporation since August 2000. Pursuant to his employment contract, Mr. Alboini is entitled to a base salary of \$300,000. Mr. Alboini is entitled to variable compensation for the overall performance of the Corporation as well as a variable commission based on his participation in fees and commissions. Effective January 1, 2013, Mr. Alboini was paid an annual salary of \$60,000 by the Corporation. Effective October 1, 2013 Mr. Alboini voluntarily reduced his salary to Nil. Effective April 1, 2014 Mr. Alboini earned an annual salary of \$30,000 from the Corporation. Effective October 1, 2015 Mr. Alboini earned an annual salary of \$120,000 from the Corporation.

Summary Compensation Table

The following table sets forth, to the extent required by applicable securities laws, information with respect to executive compensation paid by the Corporation to the Named Executive Officers indicated for the financial years ended March 31, 2016, 2015 and 2014. "Named Executive Officers" means the Chief Executive Officer ("CEO"), the Chief Financial Officer ("CFO"), regardless of the amount of compensation of those individuals, the Corporation's three most highly compensated executive officers or individuals acting in similar capacities, other than the CEO and CFO, who were serving as such on March 31, 2016, and whose total compensation exceeded \$150,000, and any individual who would have been a Named Executive Officer but was not serving as an executive officer, or acting in a similar capacity, on March 31, 2016.

Name and Principal Position	Year Ended Mar. 31	Salary (\$) ⁽²⁾	Share-Based Awards (\$) ⁽⁴⁾	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$) ⁽³⁾	Total Compensation (\$)
					Non-Equity Incentive Plans	Long-Term Incentive Plans			
Vic Alboini CEO/CFO	2016	75,000	Nil	Nil	50,000	Nil	Nil	24,000	149,000
	2015	30,000	Nil	4,494	Nil	Nil	Nil	24,000	58,494
	2014	32,500	3,024	Nil	2,125	Nil	Nil	24,000	61,649
Andrew Hilton ⁽¹⁾ CFO	2016	46,167	Nil	Nil	Nil	Nil	Nil	Nil	46,167
	2015	41,000	Nil	1,947	Nil	Nil	Nil	Nil	42,947
	2014	5,000	Nil	Nil	Nil	Nil	Nil	Nil	5,000

1. Mr. Hilton was appointed on December 30, 2013.
2. Compensation amounts payable to Mr. Alboini include amounts payable to Stature Inc., a corporation wholly-owned by Mr. Alboini, and also include payments made on behalf of Northern Securities Inc. ("NSI"), a wholly-owned subsidiary of the Corporation.
3. Includes amounts attributed to Mr. Alboini's on account of automobile reimbursement expenses.
4. Amounts shown under Share-Based Awards include the Corporation's contributions under the ESPP and Option Plan.

Outstanding Share-Based Awards and Option-Based Awards

On November 11, 2014, the Corporation granted to directors, officers and employees incentive stock options to purchase an aggregate of 570,000 Common Shares of the Corporation at an exercise price of \$0.05 per share expiring on November 11, 2019. The options were valued using the Black-Scholes pricing model with an expected volatility of 137.6%, an expected dividend yield of 0%, an expected life of 5 years and a risk free rate of 1.55%. The stock options vested immediately.

OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS							
Option-based Awards					Share-based Awards		
Name of Director	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Vic Alboini	150,000	0.05	11/11/2019	Nil	Nil	Nil	Nil
Andrew Hilton	65,000	0.05	11/11/2019	Nil	Nil	Nil	Nil

INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING YEAR			
Name of Director	Option-based awards – Value vested during year (\$)	Share-based awards – Value vested during year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Vic Alboini	Nil	Nil	Nil
Andrew	Nil	Nil	Nil

Termination of Employment, Change in Responsibilities and Employment Contracts

Vic Alboini

Vic Alboini is employed as the Chairman, President and Chief Executive Officer of the Corporation. Pursuant to Mr. Alboini's employment contract, he is entitled to an annual base salary of \$300,000. In addition, Mr. Alboini is entitled to variable compensation for the overall performance of the Corporation as well as a variable commission based on his participation in fees and commissions. Effective January 1, 2013 Mr. Alboini's annual base salary was adjusted to \$60,000. Effective October 1, 2013 Mr. Alboini voluntarily reduced his salary to Nil. Effective April 1, 2014 Mr. Alboini earned an annual salary of \$30,000 from the Corporation. Effective October 1, 2015 Mr. Alboini earned an annual salary of \$120,000 from the Corporation.

In the event of termination by the Corporation without cause, Mr. Alboini is entitled to receive as a severance payment payable on the date of termination an amount equal to two times his average annual compensation from the Corporation and NSI over the previous two years, including any bonuses or commissions. If Mr. Alboini is terminated without cause at any time following a change of control, he is entitled to receive as a severance payment payable on the date of termination an amount equal to three times his average annual compensation from the Corporation and NSI over the previous three years, including any bonuses or commissions. For the purposes of his employment contract, a change of control is defined as being the acquisition by a third party or third parties acting in concert of at least 40% of the issued and outstanding Common Shares or, otherwise, of a sufficient number of Common Shares to enable the third party or third parties to cause the election of the majority of the Board. For the purpose of termination payments, compensation includes the car allowance payable by the Corporation. There are no other perquisites included in the determination of compensation.

As provided in Mr. Alboini's employment contract, cause means (i) fraud, (ii) breach of the non-competition covenants, (iii) committing an act of willful misconduct which materially adversely affects the interest of the Corporation which Mr. Alboini fails to remedy within 30 days of receiving written notice by the Board, or (iv) a material breach of the employment contract which Mr. Alboini fails to remedy or commence to remedy within 30 days of receiving written notice by the Board.

Mr. Alboini's non-competition covenant in his employment contract applies for a period of 12 months from the date of termination of his employment, however caused. The non-competition covenant prohibits Mr. Alboini from being engaged in any business which is the same as, or competitive with, the business of the Corporation being certain former businesses of the Corporation including the sale of gemstones over the Internet, an Internet e-commerce business involving online securities trading, an e-commerce business providing for online mergers and acquisitions, and online offerings of securities within Canada. However, the non-competition covenant does not apply to any traditional securities business with no substantial online business in which Mr. Alboini may be involved in any capacity that is not conducted online.

Under the terms of the ESPP, all matching shares that Mr. Alboini is entitled to under the terms of the ESPP would be forfeited on the termination of his employment for any reason whatsoever, including voluntary resignation, termination by the Corporation with or without cause. Despite the foregoing, upon the death of any participant in the ESPP, matching shares that would have been issued to such employee as a result of the purchase of Common Shares under the ESPP as at the date of death will continue to be issued by the Corporation to the estate of the participant over the three year matching period.

If Mr. Alboini's employment had been terminated on March 31, 2016, the final day of the Corporation's preceding year end he would have been entitled to payments of approximately \$269,143.

Compensation of Directors

The Corporation's Board currently consists of three directors. Directors are reimbursed for out-of-pocket expenses incurred in attending Board and committee meetings. Directors are entitled to receive compensation from the Corporation to the extent that they provide services to the Corporation. Any such compensation is based on rates that would be charged by such directors for similar services to arm's length parties. A director who is also an employee of the Corporation receives no additional consideration for serving as a director. Directors of the Corporation earned an aggregate of \$26,500 in respect of the fiscal year ended March 31, 2016.

The annual fee for acting as a director is \$10,000 plus \$2,500 for the chairman of the audit committee and the fee for attending meetings of the directors is \$500 per meeting. Only a portion of these fees were paid for the fiscal year ended March 31, 2015 and 2016 given the Corporation's financial circumstances.

The following table summarizes the compensation provided to the directors for the Corporation's most recently completed financial year which will accrue and be paid if and when the Corporation's finances improve.

Name	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Donald Rogers	\$14,500	Nil	Nil	Nil	Nil	Nil	\$14,500
Peter Reimer	\$12,000	Nil	Nil	Nil	Nil	Nil	\$12,000

Notes: Mr. Rogers resigned from the Board on May 12, 2016. Mr. Sternberg joined the Board on May 16, 2016.

OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS							
Option-based Awards					Share-based Awards		
Name of Director	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Donald Rogers	100,000	0.05	11/11/2019	Nil	Nil	Nil	Nil
Peter Reimer	100,000	0.05	11/11/209	Nil	Nil	Nil	Nil

INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING YEAR			
Name of Director	Option-based awards – Value vested during year (\$)	Share-based awards – Value vested during year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Donald Rogers	Nil	Nil	Nil
Peter Reimer	Nil	Nil	Nil

Equity Compensation Plan Information

Set out below is information as of March 31, 2016 with respect to compensation plans under which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	440,000	\$0.05	379,962
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	440,000	\$0.05	379,962

Indebtedness of Directors and Executive Officers

There are no outstanding loans granted by the Corporation to any director or executive officers nor has any guarantee been provided by the Corporation for the benefit of any director or executive.

CORPORATE GOVERNANCE

The Board of the Corporation considers good corporate governance to be important to the effective operations of the Corporation and to ensure that the Corporation is managed so as to enhance shareholder value. The Compensation and Governance Committee is responsible for ensuring that the Corporation addresses all relevant corporate governance issues. This committee makes recommendations regarding the compliance of the Corporation's practices with the corporate governance guidelines set forth in National Policy 58-201 of the Canadian Securities Administrators and oversees disclosure obligations related thereto.

The Corporation's disclosure of corporate governance practices pursuant to National Instrument 58-101 is set out in Schedule F to this Proxy Circular in the form required by Form 58 101F2.

Board Committees

The Corporation presently has an Audit Committee and a Compensation and Governance Committee.

Audit Committee

The Audit Committee assists the Board in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control over financial reporting, the audit process, and the Corporation's process for monitoring compliance with laws and regulations and the code of conduct.

The responsibilities of the Audit Committee include:

- Being available to assist and provide direction in the audit planning process when and where appropriate;
- Meeting with the auditors as necessary and prior to release and approval of the consolidated financial statements to review audit, disclosure and compliance issues;
- Where necessary, reviewing matters raised by the auditors with appropriate levels of management, and reporting back to the auditors their findings;
- Making known to the auditors any issues of disclosure, corporate governance, fraud or illegal acts, non-compliance with laws or regulatory requirements that are known to them, where such matters may impact the consolidated financial statements or auditors report;
- Providing guidance and direction to the auditors on any additional work they feel should be undertaken in response to issues raised or concerns expressed;
- Making such enquiries as appropriate into the findings of the auditors with respect to corporate governance, management conduct, cooperation, information flow and systems of internal controls;
- Reviewing the draft consolidated financial statements prepared by management including the presentation, disclosures and supporting notes and schedules, for accuracy, completeness and appropriateness, and approve same to be passed to directors for approval; and
- Pre-approving all professional services and allowable consulting services to be provided by the auditors.

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

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services.

The Audit Committee members are Mr. Sternberg, Mr. Reimer and Mr. Alboini. Other than Mr. Alboini each of the members of the committee are independent, as such term is defined in Multilateral Instrument 52-110 Audit Committees.

All the members of the Committee are "financially literate" and have:

- (a) an understanding of the accounting principles used by the Corporation to prepare its financial statements;
- (b) the ability to assess the general application of such accounting 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 individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

The following is a brief summary of the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member:

- **Mr. Alboini** – Mr. Alboini has been in the securities industry for a total of 21 years and is experienced in mergers and acquisitions in his role as an investment banker and as an officer and director. Mr. Alboini has been a securities lawyer at McCarthy & McCarthy (now McCarthy Tetrault), President of Prenor Financial Inc., Managing Director, Mergers and Acquisitions, Loewen, Ondaatje & McCutcheon, Executive Vice President, Mergers and Acquisitions at Yorkton Securities Inc. and Chairman and Chief Executive Officer of the Corporation and NSI. Mr. Alboini is also Chairman and Chief Executive officer of Jaguar Financial Corporation. Mr. Alboini has a Masters of Law (Corporate Finance) from Osgoode Hall, a Bachelor of Laws from the University of Toronto, and a Bachelor of Arts (Political Science) at the University of Toronto.
- **Mr. Sternberg** – Mr. Sternberg is a practising lawyer since 1971 with his own general practice, and is an investor in real estate and securities.
- **Mr. Reimer** – Mr. Reimer spent 36 years in the investment business in Vancouver, where he served with several firms as an investment advisor, manager, director and officer. Since retiring from the investment business, Mr. Reimer has been active as a private investor and a participant in venture capital.

The Audit Committee meets on a quarterly basis and holds special meetings, as circumstances require.

Audit Fees

The fees charged to the Corporation by its external auditor in each of the last two fiscal years are as follows:

	Fiscal Year Ended March 31, 2016	Fiscal Year Ended March 31, 2015
Audit Fees ⁽¹⁾	\$12,000	\$16,500
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	\$4,000	\$6,400
All Other Fees	Nil	Nil

Notes:

- (1) Audit fees include fees for services related to the audit of the Corporation's financial statements or other services that are normally provided by the external auditors in connection with statutory or regulatory filings or engagements. These fees also include fees for comfort letters, statutory audits, attest services, consents and assistance with the preparation and review of documents filed with regulators, as well as in connection with the interpretation of accounting and financial reporting standards.
- (2) Audit-related fees include assurance and related services that are performed by the Corporation's auditors. These services also include accounting consultations in connection with divestitures and internal control reviews.
- (3) Tax fees include fees for assistance with tax planning, during restructurings and when taking a tax position, as well as preparation and review of income and other tax returns and tax opinions.

The Corporation is relying on the exemption in section 6.1 of National Instrument 52-110 – *Audit Committees* and the Audit Committee charter is attached hereto as Schedule "E".

Compensation Committee

The Corporation's Compensation Committee is comprised entirely of independent directors. Peter Reimer and Gerald Sternberg are the current members of the Compensation Committee. The members of the Compensation Committee have significant business management experience, which provides them with an understanding of the factors that are required in evaluating compensation.

INSURANCE COVERAGE

The Corporation's directors and officers are not covered under directors and officers' insurance policies.

REGISTRAR AND TRANSFER AGENT

TMX Equity Transfer Services, Suite 300, 200 University Ave, Toronto, Ontario M5H 4H1, is the registrar and transfer agent for the Corporation's common shares.

ADDITIONAL INFORMATION

Additional information about the Corporation, including the Corporation's MD&A and financial statements can be found on the SEDAR website for Canadian regulatory filings at www.sedar.com. Shareholders may also contact the Corporation at 416-483-3760 to request copies of the Corporation's financial statements and MD&A. Financial information is provided in the Corporation's comparative financial statements and MD&A for its most recently completed financial year.

The contents and sending of this Information Circular have been approved by the Board of the Corporation.

By Order of the Board.

July 4, 2016

"Vic Alboini"

Vic Alboini

Chairman and Chief Executive Officer

SCHEDULE A

ORDINARY RESOLUTION OF THE SHAREHOLDERS OF ADDED CAPITAL INC. (the "Corporation")

RE-APPROVAL OF EMPLOYEE SHARE PURCHASE PLAN

BE IT RESOLVED as an ordinary resolution of the Corporation that:

1. The Employee Share Purchase Plan, the text of which is set out below, is hereby confirmed, approved and adopted; and
2. Any one or more directors or officers be and are hereby authorized, upon the board of directors of the Corporation resolving to give effect to this resolution, to take all necessary acts and proceedings, to execute and deliver and file any and all applications, declarations, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to the provisions of this resolution.

Text of Employee Share Purchase Plan:

"EMPLOYEE SHARE PURCHASE PLAN

1. Added Capital Inc. ("**Added**") has established an Employee Share Purchase Plan ("**ESPP**") for the benefit of the employees of Added and Northern Securities Inc. ("**NSI**"). Added and NSI are sometimes collectively referred to as "**Added**".
2. Employees qualify to participate in the ESPP once they have completed six months of employment at Added. These employees are referred to as "**Qualifying Employees**".
3. On August 1 in each year, Qualifying Employees can purchase common shares of Added up to 8% of their compensation in the six-month period ending June 30, subject to a maximum amount of \$4,000.
4. Similarly on February 1 in each year, Qualifying Employees can purchase common shares of Added up to 8% of their compensation in the six-month period ending December 31, subject to a maximum amount of \$4,000.
5. Accordingly, the maximum amount that can be invested by a Qualifying Employee in any year is \$8,000.
6. The purchase price of the Added shares under the ESPP is the volume weighted average price for the 20 trading day period ending on the applicable June 30 or December 31 date.
7. On each August 1 and February 1 Added will match the number of common shares purchased by Qualifying Employees (the "**Employee Shares**") by issuing the same number of common shares (the "**Matching Shares**") at no cost to the Qualifying Employees.

8. The Matching Shares are issued to Qualifying Employees equally over a three-year period following the date of the purchase of the Employee Shares, as long as the Qualifying Employee is an employee of Added at that time. Therefore Qualifying Employees earn one-third of their Matching Shares one year following the date of issue of the Employee Shares, a further one-third of their Matching Shares two years following the date of issue of the Employee Shares, and the final one-third of their Matching Shares three years following the date of issue of the Employee Shares.
9. If the employment of any Qualifying Employee is terminated for any reason whatsoever, including voluntary resignation, termination by Added with or without cause, the Matching Shares that have not been issued to the Qualifying Employee are forfeited by such Employee. Despite the foregoing, upon the death of a Qualifying Employee, Matching Shares that would have been issued to such employee as a result of the purchase of Employee Shares as at the date of death will continue to be issued by Added to the estate of such Qualifying Employee over the three year period referred to above.
10. The Employee Shares are freely tradable by Qualifying Employees on or after the date of their issue. Matching Shares may not be traded by Qualifying Employees until the dates such shares are issued as noted above.
11. The number of securities issuable to insiders, at any time, under all security based compensation arrangements, cannot exceed 10% of issued and outstanding securities and the number of securities issued to insiders, within any one year period, under all security based compensation arrangements, cannot exceed 10% of issued and outstanding securities.
12. Added may satisfy its obligations under the ESPP to issue Employee Shares and Matching Shares, in whole or in part, through the issuance of securities from treasury and/or by delivery of previously issued common shares acquired on a public market such as the TSX. Added reserves the right to discharge any and all of its obligations under the ESPP through the use of a plan administrator or other third party service provider.
13. The ESPP may be amended from time to time by the directors of the Corporation. For greater certainty and without limiting the foregoing, without requirement to seek shareholder approval:
 - i) the directors of the Corporation may, from time to time, waive or increase the participation limits set out in any of paragraphs 3, 4, and 5 of the ESPP provided that the aggregate participation of all eligible employees in respect of the participation date on which the waiver or increase applies shall not exceed the aggregate maximum participation that would otherwise apply had the waiver or increase not been granted and the restrictions set out in paragraph 11 are complied with; and
 - ii) the directors of the Corporation may, from time to time, set participation dates and vesting periods for the issuance of Matching Shares under the ESPP different than those set out in paragraphs 3, 4, 7 and 8 of the ESPP provided that, (A) under no circumstances shall the Board be entitled to lengthen the vesting periods for the issuance of Matching Shares in respect of ESPP participation that occurred prior to the date hereof, and (B) the purchase price of the NFC shares under the ESPP is the volume weighted average price for the 20 trading day period ending 30 days prior to the participation date.
14. The maximum number of Common Shares that can be issued under the ESPP in a given fiscal year cannot exceed 10% of the Corporation's issued and outstanding shares calculated at the last day of the prior fiscal year."

SCHEDULE B
ORDINARY RESOLUTION OF THE SHAREHOLDERS
OF
ADDED CAPITAL INC.
(the "Corporation")

APPROVAL OF STOCK OPTION PLAN

BE IT RESOLVED as an ordinary resolution of the Corporation that:

1. The Stock Option Plan, the text of which is set out below, is hereby confirmed, approved and adopted; and
2. Any one or more directors or officers be and are hereby authorized, upon the board of directors of the Corporation resolving to give effect to this resolution, to take all necessary acts and proceedings, to execute and deliver and file any and all applications, declarations, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to the provisions of this resolution.

Text of Stock Option Plan:

"STOCK OPTION PLAN

1. **PURPOSE**

The purpose of this stock option plan (the "Plan") is to authorize the grant to service providers for Added Capital Inc. (the "**Corporation**") of options to purchase common shares ("**shares**") of the Corporation's capital and thus benefit the Corporation by enabling it to attract, retain and motivate service providers by providing them with the opportunity, through share options, to acquire an increased proprietary interest in the Corporation.

2. **ADMINISTRATION**

The Plan shall be administered by the board of directors of the Corporation or a committee established by the board of directors for that purpose (the "**Committee**"). Subject to approval of the granting of options by the board of directors or Committee, as applicable, the Corporation shall grant options under the Plan.

3. **SHARES SUBJECT TO PLAN**

The aggregate number of shares of the Corporation reserved for issuance and which may be issued and sold under the Plan, or any other stock option plans of the Corporation, shall not exceed ten percent (10%) of the total number of issued and outstanding shares (calculated on a non-diluted basis) from time to time. The total number of shares which may be reserved for issuance to any one individual under the Plan within any one year period shall not exceed 5% of the outstanding issue. The Corporation shall not, upon the exercise of any option, be required to issue or deliver any shares prior to (a) the admission of such shares to listing on any stock exchange on which the Corporation's shares may then be listed, and (b) the completion of such

registration or other qualification of such shares under any law, rules or regulation as the Corporation shall determine to be necessary or advisable. If any shares cannot be issued to any optionee for whatever reason, the obligation of the Corporation to issue such shares shall terminate and any option exercise price paid to the Corporation shall be returned to the optionee.

4. LIMITS WITH RESPECT TO INSIDERS

- (a) The maximum number of shares which may be reserved for issuance to insiders under the Plan, any other employer stock option plans or options for services, shall be 10% of the shares issued and outstanding at the time of the grant (on a non-diluted basis).
- (b) The maximum number of shares which may be issued to insiders under the Plan, together with any other previously established or proposed share compensation arrangements, within any one year period shall be 10% of the outstanding issue. The maximum number of shares which may be issued to any one insider and his or her associates under the Plan, together with any other previously established or proposed share compensation arrangements, within a one year period shall be 5% of the shares outstanding at the time of the grant (on a non-diluted basis).

5. ELIGIBILITY

Options shall be granted only to Eligible Persons, any registered savings plan established by an Eligible Person or any corporation wholly-owned by an Eligible Person. The term "Eligible Person" means:

- (a) an officer, director or insider of the Corporation or any of its subsidiaries;
- (b) either:
 - (i) an individual who is considered an employee under the Income Tax Act;
 - (ii) an individual who works full-time for the Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at source, or
 - (iii) an individual who works for the Corporation on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at source,

any such individual being referred to herein as, an "**Employee**";

- (c) an individual employed by a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual (a "**Company**") or an individual (together with a Company, a "**Person**") providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities (as hereafter defined) (a "**Management Company Employee**");
- (d) an individual (or a company wholly-owned by individuals) who:
 - (i) provides ongoing consulting services to the Corporation or an Affiliate of the Corporation under a written contract;
 - (ii) possesses technical, business or management expertise of value to the Corporation or an Affiliate of the Corporation;

- (iii) spends a significant amount of time and attention on the business and affairs of the Corporation or an Affiliate of the Corporation;
- (iv) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual to be knowledgeable about the business and affairs of the Corporation; and
- (v) does not engage in Investor Relations Activities (as hereafter defined)

any such individual, a "**Consultant**"; or

- (e) any Employee engaged to provide services that promote the purchase or sale of the issued securities (an "**Investor Relations Employee**").

For purposes of the foregoing, a Company is an "**Affiliate**" of another Company if: (a) one of them is the subsidiary of the other; or (b) each of them is controlled by the same Person.

The term "**Investor Relations Activities**" means any activities or oral or written communications, by or on behalf of the Corporation or shareholder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:

- (a) the dissemination of information provided, or records prepared, in the ordinary course of business of the Corporation
 - (i) to promote the sale of products or services of the Corporation, or
 - (ii) to raise public awareness of the Corporation, that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;
- (b) activities or communications necessary to comply with the requirements of
 - (i) applicable securities laws, policies or regulations,
 - (ii) the rules, and regulations of any stock exchange on which the shares are listed for trading or dealing network where the shares trade (the "**Exchange**") or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Corporation;
- (c) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if
 - (i) the communication is only through the newspaper, magazine or publication, and
 - (ii) the publisher or writer received no commission or other consideration other than for acting in the capacity of publisher or writer; or
- (d) activities or communications that may be otherwise specified by the Exchange.

For stock options to Employees, Consultants or Management Company Employees, the Corporation must represent that the optionee is a bonafide Employee, Consultant or Management Company Employee as the case maybe. The terms "insider", "controlled" and "subsidiary" shall have the meanings ascribed thereto in the Securities Act (Ontario) from time to time. Subject to the foregoing, the board of directors or Committee, as applicable, shall have full and final authority to determine the persons who are to be granted options under the Plan and the number of shares subject to each option.

6. LIMITS WITH RESPECT TO CONSULTANTS AND INVESTOR RELATIONS EMPLOYEES

- (a) The maximum number of shares which may be reserved for issuance to any one Consultant under the Plan, any other employer stock options plans or options for services, within anyone year period, shall be 2% of the shares issued and outstanding at the time of the grant (on a non-diluted basis).
- (b) The maximum number of shares which may be reserved for issuance to Investor Relations Employees under the Plan, any other employer stock options plans or options for services, within any one year period shall be 2% of the shares issued and outstanding at the time of the grant (on a non-diluted basis).

7. PRICE

The purchase price (the "**Price**") for the shares of the Corporation under each option shall be determined by the board of directors or Committee, as applicable, on the basis of the market price, where "market price" shall mean the prior trading day closing price of the shares of the Corporation on the Exchange, and where there is no such closing price or trade on the prior trading day, "market price" shall mean the average of the most recent bid and ask of the shares of the Corporation on any stock exchange on which the shares are listed or dealing network on which the shares of the Corporation trade. In the event the shares are listed on the TSX Venture Exchange, the price maybe the market price less any discounts from the market price allowed by TSX Venture Exchange, subject to a minimum price of \$0.05.

8. PERIOD OF OPTION AND RIGHTS TO EXERCISE

Subject to the provisions of this paragraph 8 and paragraphs 9, 10 and 17 below, options will be exercisable in whole or in part, and from time to time, during the currency thereof and Options shall not be granted for a term exceeding five years. The shares to be purchased upon each exercise of any option (the "**optioned shares**") shall be paid for in full at the time of such exercise. Except as provided in paragraphs 9, 10 and 17 below, no option which is held by a service provider may be exercised unless the optionee is then a service provider for the Corporation.

9. CESSATION OF PROVISION OF SERVICES

Subject to paragraph 10 below, if any optionee who is a service provider shall cease to be a service provider for the Corporation for any reason (whether or not for cause) the optionee may, but only within the period of ninety days, or thirty days if the service provider is an Investor Relations Employee, next succeeding such cessation and in no event after the expiry date of the optionee's option, exercise the optionee's option unless such period is extended as provided in paragraph 10 below.

10. DEATH OF OPTIONEE

In the event of the death of an optionee during the currency of the optionee's option, the option theretofore granted to the optionee shall be exercisable within, but only within, the period of one year next succeeding the optionee's death. Before expiry of an option under this paragraph 10, the board of directors or Committee, as applicable, shall notify the optionee's representative in writing of such expiry.

11. NON-ASSIGNABILITY AND NON-TRANSFERABILITY OF OPTION

An option granted under the Plan shall be non-assignable and non-transferable by an optionee otherwise than by will or by the laws of descent and distribution, and such option shall be exercisable, during an optionee's lifetime, only by the optionee.

12. ADJUSTMENTS IN SHARES SUBJECT TO PLAN

The aggregate number and kind of shares available under the Plan shall be appropriately adjusted in the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, rights offering or any other change in the corporate structure or shares of the Corporation. The options granted under the Plan may contain such provisions as the board of directors, or Committee, as applicable, may determine with respect to adjustments to be made in the number and kind of shares covered by such options and in the option price in the event of any such change. If there is a reduction in the exercise price of the options of an insider of the Corporation, the Corporation will be required to obtain approval from disinterested shareholders.

13. AMENDMENT AND TERMINATION OF THE PLAN

The board of directors or Committee, as applicable, may at any time amend or terminate the Plan, but where amended, such amendment is subject to regulatory approval.

14. EFFECTIVE DATE OF THE PLAN

The Plan becomes effective on the date of its approval by the shareholders of the Corporation.

15. EVIDENCE OF OPTIONS

Each option granted under the Plan shall be embodied in a written option agreement between the Corporation and the optionee which shall give effect to the provisions of the Plan.

16. EXERCISE OF OPTION

Subject to the provisions of the Plan and the particular option, an option may be exercised from time to time by delivering to the Corporation at its registered office a written notice of exercise specifying the number of shares with respect to which the option is being exercised and accompanied by payment in cash or certified cheque for the full amount of the purchase price of the shares then being purchased.

Upon receipt of a certificate of an authorized officer directing the issue of shares purchased under the Plan, the transfer agent is authorized and directed to issue and countersign share certificates for the optioned shares in the name of such optionee or the optionees legal personal representative or as may be directed in writing by the optionee's legal personal representative.

17. VESTING RESTRICTIONS

Options issued under the Plan may vest at the discretion of the board of directors or Committee, as applicable, provided that (a) the number of shares which may be acquired pursuant to the Plan shall not exceed a specified number or percentage during the term of the option; and (b) options issued to Investor Relations Employees must vest in stages over not less than 12 months with no more than one- quarter (1/4) of the options vesting in any three month period.

18. NOTICE OF SALE OF ALL OR SUBSTANTIALLY ALL SHARES OR ASSETS

If at any time when an option granted under this Plan remains unexercised with respect to any optioned shares:

- (a) the Corporation seeks approval from its shareholders for a transaction which, if completed, would constitute an Acceleration Event; or

- (b) a third party makes a bona fide formal offer or proposal to the Corporation or its shareholders which, if accepted, would constitute an Acceleration Event;

the Corporation shall notify the optionee in writing of such transaction, offer or proposal as soon as practicable and, provided that the board of directors or Committee, as applicable, has determined that no adjustment shall be made pursuant to section 12 hereof, (i) the board of directors or Committee, as applicable, may permit the optionee to exercise the option granted under this Plan, as to all or any of the optioned shares in respect of which such option has not previously been exercised (regardless of any vesting restrictions), during the period specified in the notice (but in no event later than the expiry date of the option), so that the optionee may participate in such transaction, offer or proposal; and (ii) the board of directors or Committee, as applicable, may require the acceleration of the time for the exercise of the said option and of the time for the fulfilment of any conditions or restrictions on such exercise.

For these purposes, an Acceleration Event means:

- (a) the acquisition by any "offeror" (as defined in Part XX of the Securities Act (Ontario)) of beneficial ownership of more than 50% of the outstanding voting securities of the Corporation, by means of a takeover bid or otherwise;
- (b) any consolidation or merger of the Corporation in which the Corporation is not the continuing or surviving corporation or pursuant to which shares of the Corporation would be converted into cash, securities or other property, other than a merger of the Corporation in which shareholders immediately prior to the merger have the same proportionate ownership of stock of the surviving corporation immediately after the merger;
- (c) any sale, lease exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Corporation; or
- (d) the approval by the shareholders of the Corporation of any plan of liquidation or dissolution of the Corporation.

19. RIGHTS PRIOR TO EXERCISE

An optionee shall have no rights whatsoever as a shareholder in respect of any of the optioned shares (including any right to receive dividends or other distributions therefrom or thereon) other than in respect of optioned shares in respect of which the optionee shall have exercised the option to purchase hereunder and which the optionee shall have actually taken up and paid for.

20. GOVERNING LAW

This Plan shall be construed in accordance with and be governed by the laws of the Province of Ontario and shall be deemed to have been made in said Province, and shall be in accordance with all applicable securities laws.

21. EXPIRY OF OPTION

On the expiry date of any option granted under the Plan, and subject to any extension of such expiry date permitted in accordance with the Plan, such option hereby granted shall forthwith expire and terminate and be of no further force or effect whatsoever as to such of the optioned shares in respect of which the option has not been exercised.

SCHEDULE C
ORDINARY RESOLUTION OF THE SHAREHOLDERS
OF
ADDED CAPITAL INC.

APPROVAL OF SHARE CONSOLIDATION

BE IT RESOLVED as an ordinary resolution of the Corporation that:

1. the Corporation's authorized share capital be altered by consolidating all of the 8,199,623 issued and outstanding common shares of the Corporation (the "Consolidation") on the basis of up to ten (10) pre-Consolidation common shares (each a "Pre-Consolidation Share") for one (1) post-Consolidation common share (each a "Post-Consolidation Share");
2. if the Consolidation would otherwise result in the issuance of a fractional Post-Consolidation Share, no fractional shares will be issued but rather the number of Post-Consolidation Shares registered in the name of the Shareholder will be rounded up to the nearest whole Post-Consolidation Share for registered Shareholders holding 0.5 or more fractional Post-Consolidation Shares and shall be rounded down to the nearest whole Post-Consolidation Share for any registered Shareholder holding less than 0.5 of a fractional Post-Consolidation Share without any payment or other compensation being made to any Shareholder in respect thereof;
3. the Board of Directors of the Corporation is hereby authorized, at any time in its absolute and sole discretion, to determine the specific Consolidation ratio, such ratio not to exceed ten (10) Pre-Consolidation Shares for one (1) Post-Consolidation Share;
4. this resolution shall not take effect until the Corporation has received approval from the TSX Venture Exchange for the Consolidation and until the Board of Directors determines to implement the Consolidation;
5. upon the date determined by the Board of Directors to implement the Consolidation, any one director or officer of the Corporation be and is hereby authorized and directed for and in the name of and on behalf of the Corporation to prepare, execute and file the Articles of Amendment of the Corporation in the prescribed form in order to give effect to this special resolution, and to execute and deliver all such other documents and instruments and perform such other acts as may be necessary or desirable to give effect to this special resolution;
6. notwithstanding the approval of the Shareholders of the Corporation as herein provided, the Board of Directors of the Corporation may, in its sole discretion, abandon the Consolidation and any or all of the actions authorized by this special resolution at any time prior to completion thereof in the sole discretion of the Corporation without further approval, ratification or confirmation of the Shareholders of the Corporation; and
7. any one director or officer of the Corporation be and is hereby authorized and directed for and in the name of and on behalf of the Corporation to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this resolution.

SCHEDULE D

**ORDINARY RESOLUTION OF THE SHAREHOLDERS
OF
ADDED CAPITAL INC.**

APPROVAL OF SHARES FOR DEBT OWING TO VIC ALBOINI

BE IT RESOLVED as an ordinary resolution of the Corporation that:

1. subject to the approval of the TSX Venture Exchange, the Board of Directors of the Corporation may issue common shares of the Corporation to Vic Alboini and his investment company in order to retire \$158,742 in fees and expenses owing to him; and
2. any one director or officer of the Corporation be and is hereby authorized and directed for and in the name of and on behalf of the Corporation to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this resolution.

SCHEDULE "E"
CHARTER
OF THE AUDIT COMMITTEE OF
ADDED CAPITAL INC.
(the "Corporation")

Mandate

To assist the board of directors of the Corporation in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control over financial reporting, the audit process, and the Corporation's process for monitoring compliance with laws and regulations and the code of conduct.

Authority

The audit committee has authority to conduct or authorize investigations into any matters within its mandate. It is empowered to:

- Retain outside counsel, accountants or others to advise the committee.
- Seek any information it requires from employees – all of whom are directed to co-operate with the committee's requests – or external parties.
- Meet with the Corporation's officers, external auditors or outside counsel and review Corporation books and records, as necessary.

Composition

The audit committee will consist of three members of the board of directors. The board will appoint committee members and the committee chair. In the absence of the chair at any particular meeting, the other committee members shall appoint a member for such purpose. Any member of the committee may be removed or replaced at any time by the board and shall cease to be a member of the committee upon ceasing to be a director. Subject to the foregoing, each member of the committee shall hold office as such until the next annual meeting of shareholders.

Subject to applicable exemptions, each committee member will be both independent of management and is an unrelated director, and shall be able to read and understand a balance sheet, an income statement and a cash flow statement. At least one member shall have accounting or related financial expertise, which shall be defined as having sufficient experience, in the opinion of the board, to be able to appreciate the significance of the information in the financial statements.

Meetings

The committee will meet at least four times a year, with authority to convene additional meetings, as circumstances require. All committee members are expected to attend each meeting, in person or via teleconference; however, two members of the audit committee, present in person or via teleconference, will constitute a quorum. The committee will invite members of management, auditors or others to attend meetings and provide pertinent information, as necessary. It will hold private meetings with auditors and meetings with management. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared by the secretary of the committee (who shall be appointed from among its members and may include the chair of the committee). Subject to the foregoing, the times of meetings and the places where meetings of the committee shall be held and the calling of, and procedures at, such meetings shall be determined from time to time by the committee, provided that meetings shall be convened with the auditors of the Corporation whenever requested by them in accordance with the *Business Corporations Act* (Ontario) and generally accepted auditing standards. Meetings with the Corporation's auditors shall, in any event, occur at least annually and with the Corporation's management, at least four times a year.

Duties

The committee will carry out the following duties in furtherance of its mandate:

Financial Statements

- Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understanding their impact on the financial statements.
- Review with management and the external auditors the results of the audit, including any difficulties encountered, and resolving disagreements between management and the external auditors regarding financial reporting.
- Review the annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles.
- Review other sections of the annual report (including annual management discussion and analysis) and related securities regulatory filings (including the annual information form) before release and consider the accuracy and completeness of the information.
- Review with management and the external auditors all matters which the external auditors communicate to the committee pursuant to generally accepted auditing standards.
- Understand how management develops interim financial information, and the nature and extent of external auditor involvement.
- Review interim financial reports (including interim management discussion and analysis) with management and the external auditors, before filing with regulators, and consider whether they are complete and consistent with the information known to committee members.

Internal Control

- Consider effectiveness of the Corporation's internal control over the conduct of financial transactions and over annual and interim financial reporting, including information technology security and control.
- Understand the scope of external auditors' review of internal control over the conduct of financial transactions and over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.

External Audit

- Review the external auditors' proposed audit scope and approach.
- Review the performance of the external auditors, and exercise final approval on the recommended appointment or discharge of the auditors, who are ultimately accountable to the board and the audit committee as representatives of shareholders.
- Review and confirm the independence of the external auditors by obtaining written statements, at least annually, from the auditors on all relationships between the auditors and the Corporation, including non-audit services, and the fees paid or payable with respect thereto, and discussing the relationships with the auditors.
- Pre-approve all non-audit services to be provided to the Corporation or its subsidiaries by the Corporation's external auditors, delegate a member of the committee to perform such pre-approval function, or establish policies and procedures with respect to the provision of non-audit services in accordance with applicable law.
- On a regular basis, meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.

Compliance

- Review the effectiveness of the system of monitoring compliance with laws and regulations relating to financial reporting and securities law matters and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.
- Review the findings of any examinations by regulatory agencies, and any auditor observations.
- Review the process for communicating the code of conduct to Corporation personnel, and for monitoring compliance therewith.
- Review the procedures relating to the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and the confidential submissions by employees of concerns regarding questionable accounting or auditing matters.
- Obtain regular updates from management and Corporation's legal counsel regarding compliance with laws and regulations relating to financial reporting and securities law matters and other matters that may have a material impact on financial statements.

Reporting Responsibilities

- Regularly report to the board of directors about committee activities, issues and related recommendations.
- Provide an open avenue of communication between the external auditors and the board of directors.
- Review any other reports the Corporation issues that relate to committee responsibilities.
- Other Responsibilities
- Perform other activities related to this charter as requested by the board of directors and as required by law.
- Institute and oversee special investigations as needed.
- Review and assess the adequacy of the committee charter annually, requesting board approval for proposed changes.
- Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the Corporation's present and former external auditors.
- Confirm annually that all responsibilities outlined in this charter have been carried out.
- Evaluate the committee's and individual members' performance on a regular basis.

Limitations

While the committee has the responsibilities and powers set forth in this charter, it is not the duty of the committee to plan or conduct audits or to determine that generally accepted accounting principles have been utilized in generating the Corporation's financial statements. This is the responsibility of management and the independent auditor. Nor is it the duty of the committee to conduct investigations or to assure compliance with laws and regulations and the business conduct guidelines of the Corporation.

SCHEDULE F
STATEMENT OF CORPORATE GOVERNANCE PRACTICES
ADDED CAPITAL INC.
(the “Corporation”)

Form 58-101-F2 - Corporate Governance Disclosure	The Corporation’s Practices
1. Board of Directors	
a) Disclose the identity of directors who are independent.	The Board is comprised of three persons. Of those three persons, two are independent: Peter Reimer and Gerald Sternberg.
b) Disclose the identity of directors who are not independent, and describe the basis for that determination.	The non-independent director is Vic Alboini, who is the Chief Executive Officer of the Corporation.
2. Directorships	
If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	n/a
3. Orientation and Continuing Education	
Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.	Due to its current size, the Corporation does not conduct a formal orientation and education program for new directors. However, all directors are given direct access to senior management to provide information on the Corporation (including Board mandates and policies), its business and affairs and are provided with all necessary information and the opportunity to visit operations and to review the Corporation’s corporate records. Orientation and education of directors is an ongoing matter. As such, ongoing informal discussions between management and members of the Board are encouraged and formal presentations are made by management throughout the year.
4. Ethical Business Conduct	
Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.	The Board has adopted a written Code of Business Conduct and Ethics for directors, officers and employees. A copy of the Code of Business Conduct and Ethics is available by request from the Corporation. Directors, officers, employees and consultants are directed to read and understand the Code of Business Conduct and Ethics and the Corporation has implemented a complaint procedure which allows employees to report any conduct that is not compliant with the Code of Business Conduct and Ethics on an anonymous and/or confidential basis to the Chairman of the Audit Committee. This procedure is set forth in the Whistleblower Protection Policy of the Corporation, a copy of which is available upon request. The Board, acting through the Audit Committee, has responsibility for monitoring compliance with the Code. Mid-level and upper levels of management are required to monitor compliance and report to senior management who in turn inform the Board of any instances of fraud, illegal acts and compliance issues.
5. Nomination of Directors	
Disclose what steps, if any, are taken to identify new candidates	The Board does not currently have a formal committee for

Form 58-101-F2 - Corporate Governance Disclosure**The Corporation's Practices**

for board nomination, including:

- a) who identifies new candidates, and
- b) the process of identifying new candidates

nominating new directors. In the event a new director is required, the full board considers a nominee's track record in general business management, special expertise in an area of strategic interest to the Corporation, the nominee's ability to devote sufficient time, and whether the nominee has shown support for the Corporation's mission and strategic objectives.

6. Compensation

Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:

- a) who determines compensation, and
- b) the process of determining compensation

Each year, the Compensation Committee and the Board review the base salaries of all executive officers to determine whether adjustment are appropriate to bring their salaries to a competitive level and to reflect their responsibilities as executives of a public company. See the Compensation and Discussion Analysis portion of the Corporation's information circular for a detailed description of how the Corporation determines executive compensation.

The Corporation's Compensation Committee is comprised of two independent directors. Having independent directors on the committee helps ensure an objective process for determining compensation. There are no officers on the committee.

The Compensation Committee has adopted a written Compensation and Governance Committee Charter, which details the responsibilities, powers and operations of the committee. A copy of the committee's Charter is available by request.

7. Other Board Committees

If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

N/A

8. Assessments

Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.

The Board as a whole assesses the effectiveness of the Board and individual members at least annually. The process by which this assessment is done is on an informal basis. Due to the small size of the Board, a formal committee has not been considered necessary or efficient to conduct this assessment.