ADDED CAPITAL INC.

SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MAY 8, 2019

NOTICE AND INFORMATION CIRCULAR

Information as at March 30, 2019
unless otherwise disclosed

These materials require your immediate attention. If you are in doubt as to how to deal with these materials, or the matters referred to in this notice and information circular, please consult your investment dealer, stockbroker, bank manager or other professional advisor.

ADDED CAPITAL INC.

NOTICE OF SPECIAL MEETING
TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the special meeting (the "**Meeting**") of Added Capital Inc. (the "**Company**") will be held at 1 Adelaide Street East, Suite 801 Toronto, Ontario M5C 2V9, on Wednesday, May 8, 2019, at 10:00 a.m. (Toronto time) for the following purposes:

1. to fix the number of directors at four (4);

2. to elect the directors of the Company for the ensuing year;

3. to consider and, if deemed appropriate, to pass a special resolution authorizing a consolidation of the issued and outstanding common shares in the capital of the Company ("**Common Shares**"), in the range of one (1) post-consolidation Common Share for every two (2) to a maximum of twenty (20) pre-consolidation Common Shares as more particularly set forth in the accompanying information circular ("**Circular**");

4. to consider and, if deemed appropriate, to pass an ordinary resolution authorizing the Company to voluntarily delist the Common Shares from the TSX Venture Exchange as more particularly set forth in the accompanying Circular;

5. to consider and, if deemed appropriate, to pass an ordinary resolution re-approving the Company's 10% rolling Stock Option Plan; and

6. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of special meeting.

The Board of Directors of the Company has fixed April 8, 2019 as the record date for the determination of shareholders of the Company entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder of the Company at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, no later than May 6, 2019 at 10:00 a.m.

If you are a non-registered shareholder of the Company and received this notice of special meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Toronto, Ontario, this March 30, 2019.

By order of the Board of Directors

(s) Michael Lerner

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Michael Lerner, CEO

ADDED CAPITAL INC.

(the "**Company**")

(Containing information as at March 30, 2019 unless indicated otherwise)

INTRODUCTION

This management information circular (the "**Circular**") accompanies the notice of special meeting (the "**Notice**") and is furnished to shareholders of the Company (each, a "**Shareholder**") holding issued and outstanding common shares in the capital of the Company ("**Common Shares**") in connection with the solicitation by the management of the Company of proxies to be voted at the special meeting (the "**Meeting**") of the Shareholders to be held at 1 Adelaide Street East, Suite 801 Toronto, Ontario M5C 2V9 on Wednesday, May 8, 2019, at 10:00 a.m. (Toronto time) or at any adjournment or postponement thereof.

MANAGEMENT SOLICITATION OF PROXIES

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made, without special compensation, by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The Company will bear the cost of the solicitation of proxies by or on behalf of management of the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

APPOINTMENT OF PROXY

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on the record date of April 8, 2019 ("**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "**Designated Persons**") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY. TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, TSX Trust Company (the "**Transfer Agent**") at their offices located at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, by mail or fax, no later than May 6, 2019 at 10:00 a.m.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarial certified copy thereof, must accompany the form of proxy.

REVOCATION OF PROXY

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

VOTING OF PROXIES

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Common Shares represented will be voted or withheld from the vote on that matter accordingly. **The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

BENEFICIAL SHAREHOLDERS

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

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

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

If you are a Beneficial Shareholder

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

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

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the VIF provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

If you are an objecting Beneficial Shareholder ("OBO")

The Company intends to pay for an intermediary to deliver to OBOs the proxy-related materials. The Company is not relying on the "notice-and-access" delivery procedures outlined in NI 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* to distribute copies of the Meeting materials.

If you are a non-objecting Beneficial Shareholder

The Meeting materials are being sent to both registered Shareholders and Beneficial Shareholders. If you are a Beneficial Shareholder, and the Company or its Transfer Agent has sent the Meeting materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding securities on your behalf. By choosing to send the Meeting materials to you directly, the Company (and not the Intermediary holding securities on your behalf) has assumed responsibility for (i) delivering the Meeting materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the close of business on March 30, 2019, a total of 17,027,933 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially own, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares, other than the following:

Name	Number of Common Shares	Percentage of Common Shares
Stature Inc.[(1)]	9,257,364[(2)]	54.36%

(1) A company controlled by Victor Alboini, a former director of the Company.
(2) Includes 6,422,312 Common Shares held by Victor Alboini, a former director of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

To approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an "**ordinary resolution**") unless the motion requires a "**special resolution**" in which case a majority of 2/3 of the votes cast will be required.

To be approved, the Delisting Resolution (as hereinafter defined) requires the affirmative vote of (i) at least a majority of the votes cast on the Delisting Resolution at the Meeting, whether in person or by proxy; and (ii) "majority of the minority shareholder approval" obtained in accordance with the requirements of the TSX Venture Exchange ("**TSXV**"), being at least a majority of the votes cast on the Delisting Resolution at the Meeting, but excluding votes attaching to Common Shares held by promoters, directors, officers and other insiders of the Company, whether in person or by proxy. There can be no assurance that the requisite Shareholder approval of the Delisting Resolution will be obtained.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents filed with the securities commissions or similar regulatory authority in each of Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia, Ontario, Quebec, and Saskatchewan are specifically incorporated by reference into, and form an integral part of, this Circular: audited annual financial statements for the year ended March 31, 2018, the report of the auditor thereon and the related management discussion and analysis. Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Company. These documents are also available through the internet on SEDAR on the Company's profile, which can be accessed at www.sedar.com.

CURRENCY

In this Circular, unless otherwise indicated, all references to "CAD$" or "$" refer to Canadian dollars.

STATEMENT OF EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**"). For the purpose of this Circular:

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) Each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) Each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a chief financial officer;

(c) In respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year; and

(d) Each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

For the year ended March 31, 2018, the Company had two Named Executive Officers: (i) Victor Alboini, CEO, and (ii) Perry Rapagna, CFO.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Table of Compensation Excluding Compensation Securities

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all Other Compensation ($)	Total Compensation ($)
Victor Alboini [(1)] Former CEO and Director	2018 2017	120,000 120,000	25,000 50,000	Nil Nil	Nil Nil	12,000[(4)] 21,000	157000 191000
Perry Rapagna [(1)] Former CFO	2018 2017	30,000 N/A	36,667 N/A	Nil N/A	Nil N/A	Nil N/A	66667 N/A
Andrew Hilton [(2)] Former CFO	2018 2017	Nil 3,333	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 3,333
Peter Reimer [(1)] Former Director	2018 2017	7,500 8,125	Nil Nil	Nil Nil	Nil Nil	Nil Nil	7,500 8,125

Gerald Sternberg[1] Former Director	2018 2017	7,500 7,188	Nil Nil	Nil Nil	Nil Nil	Nil Nil	7,500 7,188
Don Rogers[1] Former Director	2018 2017	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil

(1) Mr. Alboini, Mr. Rapagna, Mr. Reimer, and Mr. Steinberg resigned on March 14, 2019.
(2) Mr. Hilton resigned on May 31, 2017.
(3) Mr. Rogers resigned on May 10, 2016.
(4) Represents amounts paid as vehicle allowance.

Stock Options and Other Compensation Securities

There were no compensation securities granted or issued to the NEOS and directors of the Company by the Company or its subsidiary in the most recently completed financial year, ending March 31, 2018, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

There were no options exercised by any NEO during the most recently completed financial year, ending March 31, 2018.

Stock Option Plans and Other Incentive Plans

The stock option plan of the Company (the "**Stock Option Plan**") in its current form was approved by Shareholders at the annual and special meeting of Shareholders on September 26, 2014. The Stock Option Plan is next required to be approved by Shareholders at the Meeting.

The Stock Option Plan authorizes the Company to grant options to acquire up to 10% of its issued and outstanding Common Shares, from time to time. Specifically, the Stock Option Plan reserves, for issue pursuant to stock options, a maximum number of Common Shares equal to 10% of the outstanding Common Shares from time to time. However, the number of Common Shares reserved for issue to any one person in any 12-month period under the Stock Option Plan may not exceed 5% of the outstanding Common Shares at the time of grant, and the maximum number of Common Shares reserved for issuance to consultants and Investor Relations Employees (as defined therein) in any 12-month period may not exceed 2% of the outstanding Common Shares at the time of grant. The Stock Option Plan is not subject to any mandatory vesting provisions, except that options granted 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.

Directors, officers, employees, consultants, and service providers to the Company are eligible to participate in the Stock Option Plan, Awards of stock options may be made from time to time to participants at varying levels which are generally consistent with the individual's level of responsibility within the Company, and are priced by the Board pursuant to the terms of the Stock Option Plan. The term, vesting provisions and other provisions of the options are subject to the terms of the Stock Option Plan and the discretion of the Board.

COMPENSATION DISCUSSION AND ANALYSIS

Elements of the Compensation Program

The Company's compensation program consists of four elements: (1) base salaries, (2) commissions; (3) bonuses, and (4) stock options.

Base Salary
The base salary for each executive officer is reviewed and established near the end of the fiscal year, taking into consideration the executive officer's personal performance and seniority, contribution to the growth and profitability of the Company, and comparability with industry norms.

Bonuses
The amount of bonus compensation awarded to executive officers is tied to the annual financial performance of the Company, and is determined based on a percentage of revenue.

Stock Options

The stock options are granted in consideration of the level of responsibility of the executive as well as his or her impact to the longer-term operating performance of the Company. In determining the number of options to be granted to executive officers, the Compensation and Governance Committee takes into account the number of options, if any, previously granted to each executive officer and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSXV, and closely align the interests of the executive officers with the interests of the Shareholders.

Compensation Objectives

The objective of the Company's compensation program is to attract and retain highly qualified and committed senior management by providing appropriate compensation and incentives intended to align the interests of senior management with those of the Shareholders in order to provide incentives for senior management to enhance shareholder value. The Company's compensation program is also designed to facilitate the long-term success and growth of the Company by rewarding senior management based on meritorious performance and motivating them to continue to achieve strategic business initiatives.

Oversight of Director and Named Executive Officer Compensation

The Board of Directors of the Company (the "**Board**") has appointed a compensation and governance committee (the "**Compensation and Governance Committee**") comprised entirely of independent directors. The Compensation and Governance Committee determines the compensation for Named Executive Officers based on various factors, including, their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Company, the Company's resources, industry practice and regulatory guidelines regarding executive compensation levels. The members of the Compensation and Governance Committee were Victor Alboini, Peter Reimer, and Gerald Sternberg, until their resignation on March 14, 2019. The Compensation and Governance Committee is currently comprised of Donal Carroll and Binyomin Posen, each of whom have the requisite business management experience, to provide them with an understanding of the factors required in evaluating executive compensation.

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 Company'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 Compensation and Governance Committee is also focused on aligning the interests of employees with the interests of the Shareholders. In this regard the Compensation and Governance Committee adopted an Employee Share Purchase Plan (the "**ESPP**") where employees who have been at the Company for at least six months could invest a total of 8% of their annual compensation in Common Shares which would be matched by the Company over a three year vesting period. There were no purchases under the ESPP for the financial years ending March 31, 2018 and 2017.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as of the end of the Company's most recently completed financial year, ending March 31, 2018, with respect to compensation plans under which equity securities of the Company 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 plan (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders (Stock Option Plan)	550,000	$0.05	1,152,793
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	**550,000**		**1,152,793**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the financial year ended March 31, 2018, and as at the date of this Circular, none of the executive officers, directors, employees (or previous executive officers, directors, or employees of the Company), each proposed nominee for election as a director of the Company (or any associate of an executive officer, director or proposed nominee) was or is indebted to the Company with respect to the purchase of securities of the Company and for any other reason pursuant to a loan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular, to the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the most recently completed financial year end, or has any interest in any material transaction in the current year.

The directors and officers of the Company have an interest in the resolutions concerning the election of directors. Further, Stature Inc. ("**Stature**"), an Ontario corporation controlled by Vic Alboini, sold an aggregate of 1,600,000 Common Shares in a private transaction for a total price of $20,000 or approximately $0.0125 per Common Share on March 14, 2019 (the "**Share Sale**"). Prior to the Share Sale, Stature and Vic Alboini (together, the "**Alboini Group**") beneficially owned, or exercised control or direction over, 10,857,364 Common Shares, options exercisable for the Common Shares, representing 63.8% of the issued and outstanding Common Shares on a non-diluted basis. Immediately following the Share Sale, the Alboini Group beneficially owned or exercised control or direction over, 9,257,364 Common Shares, representing 54.3% of the issued and outstanding Common Shares on a non-diluted basis. Otherwise, no director or senior officer of the Company or any associate of the foregoing has any substantial interest, direct or indirect, by way of beneficial ownership of shares or otherwise in the matters to be acted upon at the Meeting, except for any interest arising from the ownership of shares of the Company where the Shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

MANAGEMENT CONTRACTS

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

AUDIT COMMITTEE

The overall purpose of the Audit Committee is to support the Board in its stewardship function with respect to the integrity of the Company's internal control systems and its financial reporting. It also ensures the independence of the Company's auditors, oversees the work of the external auditor, and considers the results of their work in

assessing the integrity of the Company's financial reporting in order to provide the Shareholders and the general public with timely, appropriate and reliable information.

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, noncompliance 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.

Charter of the Audit Committee

The text of the Audit Committee's charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The Audit Committee is comprised of Binyomin Posen, Donal Carroll and Balu Gopalakrishnan.

Name	Independence[(1)]	Financial Literacy[(2)]
Binyomin Posen	Independent	Financially literate
Donal Carroll	Independent	Financially literate
Balu Gopalakrishnan	Not Independent	Financially literate

(1) Within the meaning of subsection 6.1.1(3) of National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"), which requires a majority of the members of an audit committee of an issuer not to be executive officers, employees or control persons of the venture issuer or of an affiliate of the venture issuer.

(2) Within the meaning of subsection 1.6 of NI 52-110.

Education and Relevant Experience

The education and related experience of each of the members of the audit committee that is relevant to the performance of his responsibilities as a member of the audit committee is set out below:

Binyomin Posen is a Senior Analyst at Plaza Capital, where he focuses on corporate finance, capital markets and helping companies go public. After three and a half years of studies overseas, he returned to complete his baccalaureate degree in Toronto. Upon graduating (on the Dean's List) he began his career as an analyst at a Toronto boutique investment bank where his role consisted of raising funds for IPOs and RTOs, business development for portfolio companies and client relations.

Donal Carroll has over 15 years of corporate finance leadership and public company experience, as well as in-depth experience in syndicated investments in equity and debt securities. Throughout his career with Danaher Corporation (NYSE: DHR), Unilever PLC (NYSE: UL), and Cardinal Meat Specialists Ltd., Mr. Carroll was instrumental in major restructuring activities, mergers and acquisitions, and the implementation of new internal controls and enterprise resource planning systems. Mr. Carroll is currently the Chief Financial Officer of FSD Pharma Inc. (CSE: HUGE). He also serves as Director of Bird River Resources Inc. (CSE: BDR) and as the Chief Financial Officer and a Director of World Class Extractions Inc. (CSE: PUMP). Mr. Carroll holds a CPA-CMA designation as well as a Bachelor of Commerce degree from University College, Dublin.

Balu Gopalakrishnan is a Chartered Accountant with significant public company experience, including more than six years with XCEED Mortgage Corporation, where he gained significant experience preparing the company's annual and quarterly consolidated financial statements, Management Discussion and Analysis (MD&A) for quarterly and annual regulatory filings in accordance with International Financial Reporting Standards.

Audit Committee Oversight

At no time since the commencement of the Company's financial year ended March 31, 2018 was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's financial year ended March 31, 2018 has the Company relied on the exemption provided under section 2.4 of NI 52-110 (*De Minimus Non-Audit Services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

However, the Company is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110 given that it is a venture issuer (as defined in NI 52-110).

Pre-Approval Policies and Procedures

In the event that the Company wishes to retain the services of the Company's external auditors for tax compliance, tax advice or tax planning, the CFO of the Company shall consult with the chair of the Audit Committee, who shall have the authority to approve or disapprove on behalf of the Audit Committee, such non-audit services.

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services. Such non-audit services shall be approved or disapproved by the Audit Committee as a whole.

Assessments

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.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditors for the financial years ended March 31, 2018 and 2017 for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees[1]	All Other Fees
March 31, 2018	$12,000	Nil	$4,000	Nil
March 31, 2017	$12,000	Nil	$4,000	Nil

(1) Fees charged for tax compliance, tax advice and tax planning services.

CORPORATE GOVERNANCE

Under National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, the Company is required to include in its Circular the disclosure required under Form 58-101F2 with respect to its corporate governance practices. In establishing its corporate governance practices, the Board has been guided by Canadian securities legislation and the other applicable guidelines for effective corporate governance, including National Policy 58-201 - *Corporate Governance Guidelines* and other regulatory requirements such as NI 52-110.

Board of Directors

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

The Board is currently composed of four (4) directors, all of whom are proposed nominees for election as a director of the Company: Michael Lerner, Binyomin Posen, Donal Carroll and Balu Gopalakrishnan. Binyomin Posen and Donal Carroll are independent directors, within the meaning of NI 52-110, as they are independent of management and free from any material relationship with the Company. The remaining directors, Michael Lerner and Balu Gopalakrishnan, are both executive officers of the Company, and, accordingly, are not independent within the meaning of NI 52-110.

Directorships

The following directors currently serve on the board of directors of the reporting issuers (or equivalent) listed below, each of which are reporting issuers in one or more Canadian jurisdictions:

Name	Name of Other Reporting Issuer(s)
Michael Lerner	Sniper Resources Ltd. Fairmont Resources Inc.
Binyomin Posen	Sniper Resources Ltd. Hinterland Metals Inc. Agau Resources, Inc. Jiminex Inc. Senternet Phi Gamma Inc. World Class Extractions Inc. (formerly, CBD Med Research Corp.)
Donal Carroll	World Class Extractions Inc. (formerly, CBD Med Research Corp.) Bird River Resources Inc. Cannara Biotech Inc. (formerly, Dunbar Capital Corp.) EnerSpar Corp. (formally Walmer Capital Corp.)
Balu Gopalakrishnan	Sniper Resources Ltd. Navasota Resources Inc.

Orientation and Continuing Education

While the Company currently has no formal orientation and education program for new members of the Board, sufficient information (such as recent annual reports, prospectus, proxy solicitation materials, technical reports and various other operating, property and budget reports) is provided to any new member of the Board to ensure that new directors are familiarized with the Company's business and the procedures of the Board. In addition, new

directors are encouraged to visit and meet with management on a regular basis. The Company also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Company.

Ethical Business Conduct

The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the applicable law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

However, the Board has also 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 Company. Directors, officers, employees and consultants are directed to read and understand the Code of Business Conduct and Ethics and the Company has implemented procedures which allow directors, officers, employees and consultants to report conduct that does not comply with the Code of Business Conduct and Ethics on an anonymous and/or confidential basis to the Chairman of the Audit Committee. The Board, acting through the Audit Committee, has responsibility for monitoring compliance with the Code of Business Conduct and Ethics.

Nomination of Directors

The Board, acting on the advice of the Compensation and Governance Committee, is responsible for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Company's development and given the size of the Company. While there are no specific criteria for Board membership, the Company attempts to attract and maintain directors with a track record in general business management, and special expertise in an area of strategic interest to the Company. In addition, the Board considers whether the nominee is able to devote sufficient time to the Company, and whether the nominee has shown support for the Company's mission and strategic objectives. Nominations tend to be the result of recruitment efforts by management of the Company and discussions among the directors prior to the consideration of the Board as a whole.

Compensation

The Company's compensation process is described above, in the section named "*Compensation Discussion and Analysis - Oversight of Director and Named Executive Officer Compensation*."

Other Board Committees

There are currently no committees other than the Audit Committee and the Compensation and Governance Committee.

Assessments

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.

MATTERS FOR CONSIDERATION AT THE MEETING

FIXING THE NUMBER OF DIRECTORS

The term of office for each director is from the date of the Meeting at which he is elected until the annual meeting next following or until his successor is elected or appointed. At the Meeting, Shareholders will be asked to consider and, if thought appropriate, approve a special resolution fixing the number of directors to be elected at the Meeting at four (4).

ABSENT CONTRARY INSTRUCTIONS, SHARES REPRESENTED BY PROXIES IN FAVOUR OF THE DESIGNATED PERSONS WILL BE VOTED IN FAVOUR OF FIXING THE SIZE OF THE BOARD AT FOUR (4).

ELECTION OF DIRECTORS

At the Meeting, four directors will be proposed to be elected to hold office until the close of the next annual meeting of Shareholders or until his or her successor is elected or appointed, unless his or her office is earlier vacated. Management has been informed that each of the proposed nominees listed below is willing to serve as a director if elected.

The following table sets forth certain information regarding the four proposed nominees (the "**Proposed Board**"), their respective positions with the Company, principal occupations or employment during the last five years, the dates on which they became directors of the Company and the approximate number of Common Shares beneficially owned by them, directly or indirectly, or over which control or direction is exercised by them as of Record Date.

Name of Nominee, Current Position with the Company, and Province/State and Country of Residence	Principal Occupation, Business or Employment[(1)]	Director Since	Number of Voting Securities[(2)]
Michael Lerner[(3)] *CEO & Director* (Ontario, Canada)	CEO of Added Capital Inc. CEO of Added Capital Ltd. Director & CEO of Jiminex Inc.[(5)]	March 14, 2019	Nil
Balu Gopalakrishnan [(3)] *CFO & Director* (Ontario, Canada)	Self-Employed Chartered Accountant CEO & CFO of Jiminex Inc.	March 14, 2019	Nil
Binyomin Posen[(4)] *Director* (Ontario, Canada)	Senior Analyst with Plaza Capital	March 14, 2019	Nil
Donal Carroll[(3)(4)] *Director* (Ontario, Canada)	CFO of FSD Pharma Inc. CFO of World Class Extractions Inc.	March 14, 2019	Nil

(1) Information furnished by the respective director nominees.
(2) Voting securities of the Company beneficially owned, or controlled or directed, directly or indirectly as of the Record Date. Information regarding voting securities held does not include voting securities issuable upon the exercise of options, warrants or other convertible securities of the Company. Information in the table above is derived from the Company's review of insider reports filed with System for Electronic Disclosure by Insiders (SEDI) and from information furnished by the respective director nominees.
(3) Member of the Audit Committee.
(4) Member of the Compensation and Governance Committee.
(5) Mr. Lerner resigned as Director and CEO on September 20, 2018.

Corporate Cease Trade Orders or Bankruptcies

No member of the Proposed Board is, or has been, within the past 10 years before the date hereof, a director or executive officer of any issuer that, while that person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation for a period of more than 30 consecutive days; or (ii) was subject to an event that resulted, after the person ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation for a period of more than 30 consecutive days.

No member of the Proposed Board is, or has been, within the past 10 years before the date hereof, a director or executive officer of any issuer that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Personal Bankruptcies

No member of the Proposed Board has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

Penalties or Sanctions

No member of the Proposed Board has: (i) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, other than penalties for late filing of insider reports; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

Arrangements or Understandings

Other than as disclosed below, no proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

On February 19, 2019, three Shareholders entered into a voting support agreement with the Company with respect to an aggregate of 10,424,814 Common Shares (the "**Locked-Up Shares**") beneficially owned by them. Pursuant to the voting support agreement, the Shareholders have agreed to cause each of the Locked-Up Shares to be voted in favour of the directors nominated by the Board, the Consolidation, and the Delisting. The voting support agreement will terminate at the close of business on the date of the Meeting.

IT IS THE INTENTION OF THE DESIGNATED PERSONS, IF NOT EXPRESSLY DIRECTED TO THE CONTRARY IN SUCH FORM OF PROXY, TO VOTE SUCH PROXIES FOR THE ELECTION OF EACH OF THE MEMBERS OF THE PROPOSED BOARD SPECIFIED ABOVE AS DIRECTORS OF THE COMPANY, TO HOLD OFFICE UNTIL THE CLOSE OF THE NEXT ANNUAL MEETING OF SHAREHOLDERS OR UNTIL HIS OR HER SUCCESSOR IS ELECTED OR APPOINTED, UNLESS HIS OR HER OFFICE IS EARLIER VACATED. IF, PRIOR TO THE MEETING, ANY VACANCIES OCCUR IN THE PROPOSED NOMINEES HEREIN SUBMITTED, THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY INTEND TO VOTE FOR THE ELECTION OF ANY SUBSTITUTE NOMINEE OR NOMINEES RECOMMENDED BY MANAGEMENT OF THE COMPANY AND FOR EACH OF THE REMAINING PROPOSED NOMINEES.

CONSOLIDATION OF COMMON SHARES

It is anticipated that the Company will undertake a consolidation of its existing Common Shares (the "**Consolidation**"). As a result, the Shareholders will be asked to consider, and, if thought advisable, to approve a special resolution authorizing the Board to proceed with the Consolidation on the basis of a ratio within the range of one (1) post-Consolidation Common Share for every existing two (2) pre-Consolidation Common Shares to a maximum of twenty (20) pre-Consolidation Common Shares, with the timing and exact ratio to be determined by the Board at a later date. Such determination will be subject to completion of the Consolidation within twelve (12) months of the date of such approval.

The Company believes that the availability of a range of consolidation ratios up to 20:1 will provide it with the flexibility to implement the Consolidation in a manner designed to maximize the anticipated benefits for the

Company and its Shareholders. In determining which precise consolidation ratio to implement, if any, following the receipt of Shareholder approval, the Board may consider, among other things, factors such as:

- the historical trading prices and trading volume of the Common Shares;
- the then prevailing trading price and trading volume of the Common Shares and the anticipated impact of the Consolidation on the trading market(s) for the Common Shares;
- the outlook for the trading price of the Common Shares;
- threshold prices of brokerage houses or institutional investors that could impact their ability to invest or recommend investments in the Common Shares;
- the greatest overall reduction in the Company's administrative costs; and
- prevailing general market and economic conditions.

Effects of the Consolidation

After the effective date of the implementation by the Board of a Consolidation, each Shareholder will own a reduced number of Common Shares. However, the Consolidation will affect all of the Shareholders uniformly and will not affect any Shareholder's percentage ownership interests in the Company, except to the extent that the Consolidation results in any Shareholders owning a fractional share as described below. Voting rights and other rights and preferences of the holders of the Common Shares will not be affected by a consolidation. For example, a holder of 2% of the voting power of the outstanding Common Shares immediately prior to a consolidation would continue to hold 2% of the voting power of the outstanding Common Shares immediately after such consolidation.

The principal effects of the Consolidation are expected to include the following:

- every two-to-twenty pre-Consolidation Common Shares owned by a Shareholder (depending on the Consolidation ratio selected by the Board), will be consolidated into one post-Consolidation Common Share;
- no fractional Common Shares will be issued in connection with the Consolidation;
- based upon the consolidation ratio selected by the Board, proportionate adjustments will be made to the per share exercise price and/or the number of Common Shares issuable upon the exercise or vesting of all then outstanding stock options, restricted stock units and warrants, which will result in a proportional decrease in the number of Common Shares reserved for issuance upon exercise or vesting of such stock options, restricted stock units and warrants, and, in the case of stock options and warrants, a proportional increase in the exercise price of all such stock options and warrants; and
- the number of Common Shares then reserved for issuance under the Company's equity compensation plan will be reduced proportionately based upon the Consolidation ratio selected by the Board.

Included within this Circular is a letter of transmittal which will need to be duly completed and submitted by any Shareholders wishing to receive share certificates representing the post-Consolidation Common Shares to which he, she or it is entitled if the Company completes the Consolidation. This letter of transmittal can be used for the purpose of surrendering certificates representing the currently outstanding Common Shares to the Transfer Agent in exchange for new share certificates representing whole post-Consolidation Common Shares of the Company. After the Consolidation, current issued share certificates representing pre-Consolidation Common Shares of the Company will (i) not constitute good delivery for the purposes of trades of post-Consolidation Common Shares; and (ii) be deemed for all purposes to represent the number of post-Consolidation Common Shares to which the Shareholder is entitled as a result of the Consolidation. No delivery of a new certificate to a Shareholder will be made until the Shareholder has surrendered his, her or its current issued certificates. Please do not send the letter of transmittal until

the Company announces by press release that the Consolidation will become effective. The press release will contain instructions as to when the existing share certificates and the letter of transmittal are to be sent to the Transfer Agent. All outstanding options and any other securities granting rights to acquire Common Shares will be affected by the Consolidation in accordance with the adjustment provisions contained in the instruments giving rise to the issuance of such securities. Management would like the consent of the Shareholders to not proceed with the Consolidation in the event that the special resolution is passed by the Shareholders at the Meeting and management subsequently concludes that it would not be in the best interests of the Company to proceed with the Consolidation. In the event the Board does proceed, the Board will set a record date for the Consolidation and announce details of the consolidation process by way of press release.

The Shareholders will be asked to consider, and if thought advisable, to approve a special resolution with respect to the Consolidation. The Board believes that the Consolidation is in the best interests of the Company and therefore unanimously recommends that Shareholders vote in favour of the special resolution approving the Consolidation. Shareholders are being asked to approve the following special resolution (the "**Consolidation Resolution**"):

"**BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT**:

1. the authorized capital of the Company be altered by consolidating all of the issued and outstanding Common Shares on the basis of a range of one (1) post-consolidation Common Share for every two (2) up to every twenty (20) pre-consolidation Common Shares outstanding (the "**Consolidation Ratio**");

2. the Board is hereby authorized to determine the Consolidation Ratio within the range of ratios in (1) provided that such Consolidation Ratio shall not exceed one (1) post-consolidation Common Share for every twenty (20) pre-consolidation Common Shares outstanding;

3. in the event that the Consolidation Ratio would otherwise result in the issuance to any shareholder of a fractional post-consolidation Common Share, no fractional post-consolidation Common Shares shall be issued and the number of post-consolidation Common Shares issuable to such shareholder shall be rounded up to the next higher whole number if the fraction is 0.5 or greater, and rounded down to the next lower whole number if the fraction is less than 0.5;

4. the Board may, at its sole discretion, decide to not act on this special resolution without further approval or authorization from the shareholders of the Company; and

5. any one (or more) director or officer of the Company is authorized and directed, on behalf of the Company, 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 Company or otherwise) that may be necessary or desirable to give effect to this special resolution."

To be approved, the Consolidation Resolution requires a special resolution passed by the affirmative votes of not less than 2/3 of the Common Shares cast at the Meeting, in person or by proxy.

ABSENT CONTRARY INSTRUCTIONS, SHARES REPRESENTED BY PROXIES IN FAVOUR OF THE DESIGNATED PERSONS WILL BE VOTED IN FAVOUR OF THE SPECIAL RESOLUTION AUTHORIZING THE CONSOLIDATION.

VOLUNTARY DELISTING FROM TSXV

Voluntary Delisting

The Company intends to apply to voluntary delist its Common Shares from the TSXV. Shareholders will be asked at the Meeting to consider, and if thought fit, to pass, with or without variation, a resolution authorizing the Company to make an application to voluntarily delist the Common Shares from the TSXV the stock exchange on which it is currently listed (the "**Delisting**"). The implementation of the Delisting is conditional upon the Company obtaining any necessary regulatory consents. The Delisting Resolution (as defined below) also provides that the Board is

authorized, in its sole discretion, to determine not to proceed with the proposed Delisting, without further approval of the Shareholders. In particular, the Board may determine not to present the Delisting resolution to the Meeting or, if the Delisting resolution is presented to the Meeting and approved by the Shareholders, the Board may determine after the Meeting not to proceed with completion of the proposed Delisting.

Reasons for the Voluntary Delisting

Due to continued weak market conditions, the Company must consider all measures necessary to preserve its business which includes assessing cost cutting measures to preserve its working capital position. In reviewing the Company's current expenses, the Board has examined the costs associated with of maintaining a listing of its common shares on the TSXV and accordingly, the Board has determined that one potential alternative to reducing its costs and preserving its working capital may be to make application to the TSXV to voluntarily delist the Company's common shares from trading on the TSXV.

Effects of the Voluntary Delisting

The Delisting will result in the Company's Common Shares not being listed or traded on any stock exchange, public market or trading platform. Previously freely tradeable securities of the Company will continue to be freely tradeable securities, however, a Shareholder's ability to liquidate his or her shareholdings will be reduced as there will be no public forum for effecting such a sale of shares. Accordingly, Shareholders may not be able to sell their shares or liquidate their shareholdings if they are unable to find private buyers for such shares.

The Company will remain a reporting issuer under applicable securities laws, and therefore will continue to be required to meet the obligations imposed on reporting issuers under such laws, which include, but is not limited to, the filing on SEDAR (www.sedar.com) of audited financial statements and interim quarterly financial statements and corresponding Management's Discussion and Analysis (the "**MD&A**"), and material change reports.

Completion of the Delisting is subject to the acceptance of the TSXV and there is no guarantee that the TSXV will approve the Delisting.

Shareholders are being asked to approve the following ordinary resolution (the "**Delisting Resolution**"):

"**BE IT RESOLVED, THAT**:

1. the Company is hereby authorized to apply to voluntarily delist its securities from the TSX Venture Exchange;

2. the Company is further hereby authorized to seek approval of another qualified stock exchange, to list its securities for public trading;

3. notwithstanding that this resolution has been duly approved by the shareholders of the Company, the Board, in its sole discretion and without the requirement to obtain any further approval from the shareholders of the Company, is hereby authorized and empowered to revoke this resolution at any time before it is acted upon without further approval from the shareholders of the Company; and

4. any officer or director of the Company be and is hereby authorized and directed for and in the name of and on behalf of the Company, to execute or cause to be executed, whether under the corporate seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such officer or director may be necessary or desirable in order to carry out the intent of this resolution."

To be approved, the Delisting requires the affirmative vote of (i) at least a majority of the votes cast on the Delisting Resolution at the Meeting, whether in person or by proxy; and (ii) "majority of the minority shareholder approval" obtained in accordance with the requirements of the TSXV, being at least a majority of the votes cast on the Delisting Resolution at the Meeting excluding votes attaching to Common Shares held by promoters, directors,

officers and other insiders of the Company, whether in person or by proxy. There can be no assurance that the requisite Shareholder approval of the Delisting Resolution will be obtained.

ABSENT CONTRARY INSTRUCTIONS, SHARES REPRESENTED BY PROXIES IN FAVOUR OF THE DESIGNATED PERSONS WILL BE VOTED IN FAVOUR OF THE ORDINARY RESOLUTION AUTHORIZING THE DELISTING.

APPROVAL OF STOCK OPTION PLAN

The policies of the TSXV require the Company to obtain Shareholder approval of the Stock Option Plan on an annual basis. Accordingly, at the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to ratify and approve the Stock Option Plan. For a description of the Stock Option Plan, see "*Stock Options and Other Compensation Securities*", above. A copy of the Stock Option Plan is attached to this Circular as Schedule "B". The Stock Option Plan in its current form was last approved by Shareholders at the annual and special meeting of Shareholders on August 22, 2016. As at March 31, 2018, and as at the Record Date, 550,000 options were outstanding under the Stock Option Plan.

Shareholders are being asked to approve the following ordinary resolution (the "**Stock Option Plan Resolution**"):

"**BE IT RESOLVED, THAT**:

1. the Company's Stock Option Plan, as described in the management information circular of the Company dated March 30, 2019, be and is hereby ratified, approved and confirmed including the reserving for issuance under the Stock Option Plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments that may be required by the TSX Venture Exchange;

2. the Company be authorized to abandon or terminate all or any part of the Stock Option Plan if the Board Directors of the Company deems it appropriate and in the best interests of the Company to do so;

3. the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Stock Option Plan; and

4. any officer or director of the Company be and is hereby authorized and directed for and in the name of and on behalf of the Company, to execute or cause to be executed, whether under the corporate seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such officer or director may be necessary or desirable in order to carry out the intent of this resolution."

ABSENT CONTRARY INSTRUCTIONS, SHARES REPRESENTED BY PROXIES IN FAVOUR OF THE DESIGNATED PERSONS WILL BE VOTED IN FAVOUR OF THE ORDINARY RESOLUTION AUTHORIZING THE STOCK OPTION PLAN.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company at 1 Adelaide Street East, Suite 801 Toronto, Ontario M5C 2V9, to request copies of the Company's financial statements and related MD&A. Financial information is provided in the Company's audited financial statements and MD&A for the year ended March 31, 2018.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice. However, if any other matters that are not known to management should

properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

APPROVAL OF INFORMATION CIRCULAR

The contents of this Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Toronto, Ontario, this March 30, 2019.

By order of the Board of Directors

(s) Michael Lerner

_____

Michael Lerner, CEO

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

See attached.

SCHEDULE A

AUDIT COMMITTEE CHARTER

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 tele-conference; 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 "B"

STOCK OPTION PLAN

See attached.

SCHEDULE B

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 spilt, 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.