

NETCOINS HOLDINGS INC.
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INFORMATION CIRCULAR
with information as at June 14, 2019, unless stated otherwise

INTRODUCTION

This Information Circular (the “Circular”) is furnished in connection with the solicitation of proxies by the management of Netcoins Holdings Inc. (the “Corporation”) for use at the annual general and special meeting (the “Meeting”) of its shareholders to be held on July 24, 2019 at the time and place and for the purposes set forth in the accompanying Notice of Meeting of shareholders (the “Notice”).

In this Circular, references to the “Corporation”, “Netcoins” “we” and “our” refer to Netcoins Holdings Inc. “Common Shares” means common shares without par value in the capital of the Corporation. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

The date of approval of this Circular by the Board of Directors of the Corporation (the “Board”) and of signature by the Chief Executive Office on behalf of the Board is June 14, 2019. Unless otherwise stated, all dollar amounts stated herein are in Canadian dollars.

NOTICE TO SHAREHOLDERS

All capitalized terms in this notice have the meaning ascribed to such terms in the body of this Circular.

Holders of Netcoins Shares are not required to pay for the BIG Shares to be received by them by way of the Distribution, or tender or surrender their Netcoins Shares or take any other action in connection with the Distribution, other than providing a declaration of residency. If a shareholder fails to provide a declaration of Canadian residency, the shareholder will be deemed to be a Non-Resident or if the broker through which a shareholder holds its Netcoins Shares fails to provide a declaration of Canadian residency on behalf of the shareholder, the shareholder may be deemed to be a Non-Resident (see “Distribution to the Shareholders and Stated Capital Reduction”). All registered shareholders are urged to provide the necessary residency declaration and all shareholders who hold their shares through a brokerage or other account are urged to contact their brokers to ensure the brokers provide the necessary residency declaration, where available.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. The Corporation will bear all costs of this solicitation. The Corporation has engaged Laurel Hill Advisory Group (“Laurel Hill”) to provide strategic advisory and proxy solicitation services and will pay a fee of \$32,000 to Laurel Hill for the services in addition to certain out-of-pocket expenses. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and/or directors of the Corporation. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

If no choice is specified by a Shareholder with respect to any matter identified in the Proxy or any amendment or variation to such matter, it is intended that the persons designated by management in the Proxy will vote the Common Shares represented thereby IN FAVOUR of such matter.

Registered Shareholders

To be valid, the Proxy must be signed by the Shareholder or the Shareholder's attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer or attorney. The Proxy, to be acted upon, must be deposited with the Corporation, c/o its agent, Capital Transfer Agency, 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2 or by telephone or over the internet as specified in the form or proxy, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment(s) or postponement(s). The chairman of the Meeting has the discretion to accept proxies received after that time. Failure to properly complete or deposit a Proxy may result in its invalidation.

If you have any questions or need assistance with voting your proxy, please contact the Corporation's strategic advisor and proxy solicitation agent, Laurel Hill Advisory Group, toll free at 1-877-452-7184 (for shareholders in North America) or 416-304-0211 (collect call for shareholders outside North America) or by email at assistance@laurelhill.com.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. 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 Corporation as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker or an intermediary, then in almost all cases such Common Shares will not be registered in the shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the broker or intermediary holding the Beneficial Shareholder's Common Shares. In Canada the vast majority of such Common Shares are registered 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 and intermediaries), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients. If you have any questions or need assistance with voting your proxy, please contact the Corporation's strategic advisor and proxy solicitation agent, Laurel Hill Advisory Group, toll free at 1-877-452-7184 (for shareholders in North America) or 416-304-0211 (collect call for shareholders outside North America) or by email at assistance@laurelhill.com.




There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("OBOs") object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners ("NOBOs") who do not object to the issuers of the securities they own knowing who they are.

The securityholder materials prepared for this Meeting are being sent to both registered and non-registered ("**Beneficial Shareholders**") owners of the securities of the Corporation. The securityholder materials are forwarded to registered holders of the Corporation by Capital Transfer Agency Inc. and to Beneficial Shareholders by each beneficial holder's intermediary, which in most cases is Broadridge (defined below). Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The proxy form supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and in the United States. Broadridge mails a Voting Instruction Form ("**VIF**") in lieu of the proxy provided by the Corporation. The VIF will name the same persons as are named in the Corporation's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Corporation), who is different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge 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 and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting. The Corporation may utilize the Broadridge's QuickVote™**

service to assist Beneficial Shareholders with voting their Common Shares. Certain Beneficial Shareholders who have not objected to the Company knowing who they are may be contacted by Laurel Hill, our strategic advisor and proxy solicitation agent, to conveniently obtain a vote directly over the telephone.

Voting Methods for Registered and Beneficial Shareholders

Voting Methods	 Internet	 Email or Fax	 Mail
Registered Shareholders <i>Shares held in own name and represented by a physical certificate.</i>	Vote online at https://shareholderaccountingsoftware.com/cap/pxlogin	Send both pages of the Proxy to: E-mail: info@capitaltransferagency.com or Fax: 416.350.5008	Return the form of proxy in the enclosed postage paid envelope.
Non Registered Shareholders <i>Shares held with a broker, bank or other intermediary.</i>	Vote online at www.proxyvote.com	Call or fax to the number(s) listed on your voting instruction form.	Return the voting instruction form in the enclosed postage paid envelope.

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of Ontario, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Corporation or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Corporation is incorporated under the *Business Corporations Act* (British Columbia) (the “BCBCA”), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

Pursuant to subsection 110(4) of the BCBA, and in addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it using one of the following methods:

- (a) execute a proxy bearing a later date or execute a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and deliver such proxy bearing a later date either to (i) Capital Transfer Agency Inc. or (ii) to the Corporation 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 the Meeting is adjourned or postponed, the last

business day preceding any reconvening thereof, or (iii) to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or (iv) in any other manner provided by law; or

- (b) the registered shareholder may attend the Meeting in person and vote the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Corporation, or any person who has held such a position since the beginning of the last completed financial year of the Corporation, nor any nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, or the appointment of an auditor, and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board has fixed June 14, 2019 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record ("**Shareholders**") at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted 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.

The Corporation is authorized to issue an unlimited number of Common Shares without par value. The Common Shares are the only issued and outstanding voting securities of the Corporation and the holders thereof being entitled to one vote for each Common Share held. As of the Record Date a total of 121,414,610 Common Shares were issued and outstanding.

To the knowledge of the directors or executive officers of the Corporation, no person or company beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to the outstanding Common Shares of the Corporation.

Documents Incorporated by Reference

The following documents filed with the securities commissions or similar regulatory authority, pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), in the Provinces of British Columbia, Alberta and Ontario are specifically incorporated by reference into, and form an integral part of, this Circular:

- the Consolidated Financial Statements for the fiscal year ended December 31, 2018; and
- the annual form of Management Discussion and Analysis dated December 31, 2018.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Corporate Secretary of the Corporation at the address above and by telephone: (604) 687-7130. These documents are also available for review under the Corporation's SEDAR profile at www.sedar.com.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass certain of the resolutions described herein. The resolutions related to the approval of the Transaction (as defined below) (the “**Transaction Resolution**”) and a distribution to Shareholders and stated capital reduction must be approved by two-thirds (66 2/3) of the Common Shares of the Corporation represented at the Meeting in person or by proxy in order to be passed.

Registered Shareholders have the right to dissent in respect of the Transaction Resolution and to be paid the fair value of their Common Shares upon strict compliance with the dissent provisions of the BCBCA. A description of Shareholders’ dissent rights can be found in the “*Dissent Rights*” section of this Circular.

Dissenting Shareholders should note that the exercise of dissent rights can be a complex, time sensitive and expensive procedure. Dissenting Shareholders should consult their legal advisors with respect to the legal rights available to them in relation to the Transaction and their rights of dissent.

If there are more nominees for election as directors or appointment of the Corporation’s auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass a resolution to confirm the number of directors of the Corporation for the ensuing year as five (5). The number of directors is to be approved by ordinary resolution of the Shareholders entitled to vote at the Meeting.

Management recommends the Shareholders approve the resolution to set the number of directors of the Corporation at five (5). Unless otherwise indicated on the Proxy received by the Corporation, the persons designated as proxyholders in the accompanying form of proxy will vote the Common Shares represented by such Proxy, properly executed, in favour of the resolution to set the number of directors of the Corporation at five (5).

ELECTION OF DIRECTORS

The directors of the Corporation are elected at each annual meeting of the Shareholders of the Corporation and hold office until the end of the next annual Shareholder meeting or until their successors are elected or appointed, unless the director’s office is vacated earlier in accordance with the Articles of the Corporation (which, set out in articles, is the governing charter of the Corporation), or with the provisions of applicable legislation.

The following table sets out the names of management’s nominees for election as directors, all major offices and positions with the Corporation and any of its significant affiliates each now holds, each nominee’s principal occupation, business or employment (for the five preceding years for each new director nominee), the period of time during which each has been a director of the Corporation and the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as of June 14, 2019.

Name, Province, Country of Residence, and Position(s) with the Corporation	Principal Occupation Business, or Employment	Periods during which Nominee has Served as a Director	Number of Shares Beneficially Owned, or Controlled Directed, Directly or Indirectly ⁽¹⁾
Michael Vogel ⁽³⁾ VP- Technology and Director British Columbia, Canada	Founder, Software development and marketing, Netcoins: 2015 – present; Electronics engineering manager, Rotomaster: 2013 – 2015; Electronics Engineer, NYCE Networks: 2010 – 2013.	Since August 31, 2018	2,917,856 ⁽⁴⁾
Kevin Ma ⁽²⁾⁽⁴⁾ Chief Financial Officer, Secretary and Director British Columbia, Canada	Principal and Founder of Skanderbeg Financial Advisory Inc., a private company, October 2015 to Present. CFO of Netcoins Holdings Inc. from March 2018 to present. CFO of Kenadyr Mining (Holdings) Corp. from March 2017 to present. CFO of Chakana Copper Corp. from February 2018 to present. CFO of First Cobalt Corp from December 2016 to October 2018. Director of Carl Data Solutions Inc. June 2017 to present. Director of Molori Energy Corp. from April 2016 to present.. Director of Nabis Holdings Inc. from January 2018 to present. Mr. Ma was formerly CFO of Gatekeeper Systems from October 2013 to September 2015. Mr. Ma holds a Chartered Accountant designation from the Chartered Professional Accountants of Canada, Diploma in Accounting and Bachelor of Arts Degree from the University of British Columbia.	Since August 31, 2018	789,286 ⁽⁵⁾
Desmond Balakrishnan ⁽⁵⁾ Director British Columbia, Canada	Lawyer at the Vancouver office of McMillan LLP since 2002.	Since August 31, 2018	Nil ⁽⁶⁾
Alex Tong ⁽⁶⁾ Director British Columbia, Canada	Mr. Tong is currently a Partner at Calibre Capital Corp., a corporate finance advisory firm, from September 2018 to present. Formerly, the Director of Finance at Lucara Diamonds Corp. from 2014 to September 2018. Formerly Controller of Novagold Resources Inc. from 2009 to 2012. Mr. Tong holds a Chartered Accountant designation from the Chartered Professional Accountants of Canada, and Bachelor of Business Administration Degree from Simon Fraser University	Since August 31, 2018	Nil
Yee Lun (Emmery) Wang Director British Columbia, Canada	Ms. Wang is Principal of AB&T Consulting Inc., a privately held accounting and advisory practice.	Nominee Director	Nil

Management recommends election of each of the nominees listed above for election as director of the Corporation for the ensuing year. Unless otherwise indicated on the Proxy received by the Corporation, the persons designated as proxyholders in the accompanying Proxy will vote the Common Shares represented by such Proxy, properly executed, in favour of each of the nominees listed in the Proxy, all of whom are presently members of the Board.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then persons designated in the Proxy intend to exercise discretionary authority to vote the Common Shares represented by the Proxy for the election of any other persons nominated by management for election as directors.

Cease Trade Orders

Other than as disclosed herein, no proposed director of the Corporation is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that:

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

Desmond Balakrishnan, a director of the Corporation, was a director of Aroway Energy Inc. (“**Aroway**”), a TSX Venture Exchange listed company at the time a Cease Trade Order was issued by the British Columbia Securities Commission on January 4, 2016 for not having filed its annual financial statements for the year ended June 30, 2015 and its interim financial report for the financial period ended September 30, 2015 and its management’s discussion and analysis for the periods ended June 30, 2015 and September 30, 2015. The Cease Trade Order remains in effect.

Desmond Balakrishnan, a director of the Corporation, was a director of Probe Resources Ltd. (“**Probe**”) (now known as Rooster Energy Ltd.), a TSX Venture Exchange listed company, at the time Probe was issued a cease trade order on January 7, 2011, for failure to file its annual financial statements and management’s discussion and analysis for its financial year ended August 31, 2010 in the required time. Probe announced by press release dated November 16, 2010 that the company’s U.S. subsidiaries filed voluntary Chapter 11 petitions in U.S. Bankruptcy Court for the Southern District of Texas in Houston, Texas. Mr. Balakrishnan resigned upon the filing of the Chapter 11 proceeding in November 2012. Probe emerged from its Chapter 11 bankruptcy filing on April 15, 2011 and then brought its filings up to date. On February 6, 2012, the cease trade order was lifted.

Bankruptcies

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

No proposed director of the Corporation has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to

or instituted proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

Except as disclosed below, no proposed director of the Corporation has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

TRANSACTION

Background and Reasons for the Transaction

The Corporation entered into a share purchase agreement with BIG Blockchain Intelligence Group Inc. (“**BIG**”), and BIG’s wholly-owned subsidiary, 1208810 B.C. Ltd. (the “**Purchaser**”), dated May 24, 2019, as amended June 5, 2019 (the “**Share Purchase Agreement**”) evidencing the Corporation’s intention to sell the shares of Netcoins Inc., NTC Holdings Corp., and NTC Holdings USA Corp. (collectively, the “**Subsidiaries**”) to the Purchaser, in exchange for the purchase price of \$3,000,000 payable to the Corporation in common shares in the capital of BIG (the “**BIG Shares**”) at an issue price of \$0.08 per BIG Share, for an aggregate issuance of 37,500,000 BIG Shares (the “**Transaction**”). As described more particularly below, and subject to the approval by Shareholders and the Canadian Securities Exchange (the “**CSE**”), it is the intention of the Corporation to distribute all of the BIG Shares to the Shareholders, and as such, assuming completion of the Transaction and approval of the distribution of the BIG Shares to the Shareholders (the “**Distribution**”), Shareholders would continue to have an interest in the assets being sold to the Purchaser, through their holdings in BIG.

The Subsidiaries were acquired by the Corporation pursuant to an acquisition on March 9, 2018, and constitute all or substantially all of the assets of the Corporation. The Subsidiaries are engaged in the development and marketing of software that enables efficient purchasing of Bitcoin, and in the purchase and sale of Bitcoin to customers. On completion of the Transaction, it is the intention that the Corporation review other potential transactions and acquisitions for the purpose of satisfying its obligations related to continued listing on the CSE.

The Corporation incurred significant losses from operations and currently has negative cash flows from operating activities, as more particularly described in the audited annual financial statements of the Corporation for the year ended December 31, 2018, available to the Shareholders on SEDAR at www.sedar.ca. As a result, the Corporation is uncertain whether its current business would be able to generate sufficient revenue from cryptocurrency sales to continue as a going concern. The Board believes it is in the best interests of the Corporation to sell the Subsidiaries and pursue new assets and a new business.

The full text of the Transaction Resolution is attached hereto as Schedule “C”.

The Fairness Opinion

The Corporation received a fairness opinion from Fort Capital Partners (“**Fort Capital**”), appended hereto in Schedule “E” (the “**Fairness Opinion**”), regarding the sale of the Subsidiaries. The following description of the findings within the Fairness Opinion is qualified in its entirety by the Fairness Opinion itself.

Fort Capital is an independent investment banking firm which provides financial advisory services to corporations, business owners, and investors. Members of Fort Capital are professionals that have been financial advisors in a significant number of transactions involving public and private companies in North America and have experience in preparing fairness opinions and valuations.

Fort Capital has not been engaged to provide any financial advisory services nor has it participated in any financings involving the Corporation, the Subsidiaries, BIG or the Purchaser within the past two years.

Fort Capital does not have a financial interest in the completion of the Transaction and the fees paid to Fort Capital in connection with their engagement do not give Fort Capital any financial incentive in respect of the conclusion reached in the Fairness Opinion or in the outcome of the Transaction. There are no understandings, agreements or commitments between Fort Capital and any of the Corporation, the Subsidiaries, BIG or the Purchaser involved with respect to any future financial advisory or investment banking business.

Fort Capital reviewed the term sheet and Share Purchase Agreement, as well as certain relevant disclosure documents of BIG and the Corporation, as well as trading history and market data.

After a review of factors Fort Capital deemed to be relevant, it provided a final fairness consideration to the Board indicating that the market value of the BIG Shares represents a premium to the financial range of indicative value for the Subsidiaries, and that the market value of the BIG Shares represented a premium to the implied market value of the Subsidiaries.

Benefits to Shareholders

The Board considers this Transaction to have multiple benefits to the Shareholders. Specifically, it allows the Corporation to focus on the acquisition of new assets that would better deliver value to the Shareholders, while ensuring that Shareholders continue to have interest in the current business of the Corporation by virtue of holding BIG Shares after the proposed Distribution, other than Non-Resident Holders, who would be compensated with the equivalent cash value of the BIG Shares they would otherwise have been entitled to. Additionally, as Shareholders would hold securities in two reporting issuers listed on the CSE, they would continue to have liquidity for their investment. Finally, and in accordance with the findings in the Fairness Opinion, the Corporation would be receiving consideration in the amount of \$3,000,000 for the assets being transferred to BIG, which represents a premium over the value of the assets.

The Share Purchase Agreement

The following description of the Share Purchase Agreement is qualified in its entirety by the Share Purchase Agreement itself, which has been filed under the Corporation’s SEDAR profile at www.sedar.com. Shareholders should review the Share Purchase Agreement in its entirety for a better understanding of the Transaction. Unless otherwise defined in this Circular, capitalized terms in this portion of the Circular shall have the meaning ascribed thereto in the Share Purchase Agreement.

Representations and Warranties

Representations and Warranties of the Corporation

The Corporation made a number of representations and warranties with respect to its power and authorization to enter into the Share Purchase Agreement, as well as in respect of its ownership of the Subsidiaries and in respect of the business and operation of the Subsidiaries.

Conditions to the Share Purchase Agreement

Conditions for the Benefit of the Purchaser

Conditions for the benefit of the Purchaser prior to completion of the Transaction include:

- all of the representations and warranties of the Corporation being true and correct as of the date of the Share Purchase Agreement, and as of the Closing Date;
- the Corporation complying with or performing all obligations, covenants, and agreements under the Share Purchase Agreement, as required;
- all corporate proceedings of the Corporation required to be taken in connection with the Transaction have been completed;
- all permits and approvals shall be obtained, including the Corporation obtaining shareholder approval for the completion of the Transaction;
- no injunction, restraining order issued and no pending or threatened Proceeding against any Party;
- the Subsidiaries shall have a target working capital of at least \$750,000;
- BIG and the Purchaser shall be satisfied with the results of its due diligence investigations relating to the Subsidiaries, acting reasonably;
- All consents, waivers, permits and approvals of all Governmental Authorities and landlords of the Subsidiaries necessary to permit the completion of the Transaction shall have been obtained;
- the Corporation shall have provided certain closing deliverables, including the certificates representing the Purchased Shares, the original minute books and corporate documents, Books and Records, a certified copy of a resolution of the board of directors of the Subsidiaries consenting to the transfer of the Purchased Shares, a release by the Corporation as the sole shareholder of the Subsidiaries, written resignations from the directors and officers of the Subsidiaries, employment agreements executed by Key Employees, and evidence of the termination of Terminated Employees, Non-Competition Agreements as required by certain parties, a favourable legal opinion of counsel to the Corporation addressed to the Purchaser, a fairness opinion from the Corporation's financial advisor, addressed to the board of the Purchaser, and such other documentation as may be required by the Purchaser; and
- there shall have been no Material Adverse Effect in respect of the Subsidiaries or the Business.

Conditions for the Benefit of the Corporation

Conditions for the benefit of the Corporation prior to completion of the Transaction include:

- all of the representations and warranties of BIG and the Purchaser being true and correct as of the date of the Share Purchase Agreement, and as of the Closing Date;
- BIG and the Purchaser complying with or performing all obligations, covenants, and agreements under the Share Purchase Agreement, as required;
- all Permits being obtained from relevant Government Authorities required to permit the completion of the Transaction;
- no injunction, restraining order issued and no pending or threatened Proceeding against any Party;
- the BIG Shares being distributed to the Corporation as the consideration for the Transaction shall have been approved for issuance by the directors of BIG and conditionally approved for listing by the CSE;
- the Corporation shall be satisfied with the results of its due diligence investigations relating to BIG and the Purchaser, acting reasonably;
- the Corporation shall have received shareholder approval for the Transaction, as well as all other approvals required under Applicable Law or the policies of the CSE;
- all corporate proceedings of BIG and the Purchaser required to be taken in connection with the Transaction have been completed;
- BIG and the Purchaser shall have provided certain closing deliverables to the Corporation, including a certificate of good standing of each, certificates of senior officers of each making certain certifications as agreed to in the Share Purchase Agreement, a fairness opinion from the Corporation's financial advisor, addressed to the board of the Corporation, a legal opinion of counsel to the Purchaser and BIG addressed to the Corporation, and such other documentation as may be required by the Corporation; and
- there shall have been no Material Adverse Effect in respect of BIG or the Purchaser.

Covenants

Covenants of the Parties include:

- during the Interim Period, the Corporation shall not to engage in discussions or negotiations with, or enter into any agreements or arrangements with any parties, other than the parties to the Share Purchase Agreement with respect to any sale, transfer or assignment of the BIG Shares;
- on the Closing Date, the Corporation shall deliver to BIG all documentation related to the Transaction as contemplated by the Share Purchase Agreement;
- during the Interim Period, the Corporation shall permit, facilitate and assist BIG in making all investigations, inspections, surveys or tests related to the Subsidiaries as BIG deems to be necessary or desirable;

- during the Interim Period, the Corporation shall cause the Subsidiaries to maintain in force all the policies of business interruption insurance and property damage insurance;
- the Corporation shall, on the Closing Date, change its name and the name of any of its Associates or Affiliates that include the word “Netcoins” to a name that does not include that word or any part thereof or any similar words;
- in regards to the Meeting, the Corporation covenants to: hold the Meeting no later than July 24, 2019; ensure this Circular complies with all Applicable Law and does not contain any misrepresentations or any omissions or untrue statements of material fact; provide BIG with a copy of any purported exercise of the Dissent Rights; prepare and file any mutually agreed amendments or supplements to this Circular; and furnish to BIG a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Corporation in connection with the Share Purchase Agreement, the Transaction or the Meeting;
- during the Interim Period, the Corporation shall cause the Subsidiaries to conduct their businesses in the ordinary course in the same manner as previously conducted, and the Subsidiaries shall not, without prior written consent of BIG, enter into any transaction or refrain from doing any action that, if effected before the date of the Share Purchase Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of the Corporation in the Share Purchase Agreement;
- during the Interim Period, the Corporation and BIG shall give prompt notice to one another in writing of: the occurrence, or failure to occur, of any event, which occurrence or failure would be likely to cause any of the representations or warranties of the Corporation or BIG contained in the Share Purchase Agreement to be untrue or inaccurate; any notice or communication from any person alleging that the consent of such person is or may be required in connection with the Transaction; any proceeding commenced or threatened against BIG, the Subsidiaries or the Corporation relating to or involving or otherwise affecting either of them, or which relates to the consummation of the Transaction; any notice or communication from any Governmental Authority in connection with the Transaction; and any failure by the Corporation or BIG to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied under the Share Purchase Agreement;
- the Corporation shall use its commercially reasonable efforts to obtain, or cause the Subsidiaries to obtain, at or prior to Closing, all the necessary approvals contemplated in the Share Purchase Agreement;
- BIG shall make an application to the CSE and diligently pursue the approval of the Transaction, and shall file with all all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the BIG Shares to the Corporation;
- the Corporation agrees to, or to cause the Subsidiaries to, terminate all Terminated Employees prior to Closing and to pay all expenses related to such terminations; and
- BIG understands that the Corporation intends to distribute, by way of an in specie dividend or distribution out of earnings or surplus, all of the BIG Shares issued to the Corporation to the Shareholders; provided, however, that with respect to Shareholders resident in jurisdictions where the foregoing would require the filing of a prospectus, registration statement (or similar document) by either the Corporation or BIG or is prohibited by applicable securities laws, the Corporation

shall be entitled to arrange for the sale of the applicable portion of such BIG Shares and the distribution or payment of the cash proceeds thereof to such Shareholders.

Indemnity and Limitation of Liability

Pursuant to the Share Purchase Agreement, the Corporation has agreed to indemnify BIG, and BIG has agreed to indemnify the Corporation for any loss suffered in connection with any inaccuracy of or any breach of any representation or warranty, up to a maximum of \$900,000 in aggregate. The obligation of the parties to the Share Purchase Agreement to indemnify each other are applicable only if the aggregate of all losses suffered or incurred by a party is in excess of \$30,000. A party, promptly on becoming aware of any circumstances that have given or could give rise to a Third Party Claim or a Direct Claim, must give written notice to the other party, specifying the factual basis for the Claim and the amount of the losses, if known. The Share Purchase Agreement defines a “Claim” as any act, omission or state of facts and any demand, action, investigation, inquiry, suit, proceeding, claim, assessment, judgment or settlement or compromise relating thereto which may give rise to a right of indemnification.

Dissent Rights

The following is a summary of the provisions of the BCBCA relating to a Shareholder’s dissent rights in respect of the Transaction Resolution (the “**Dissent Rights**”). Such summary is not a comprehensive statement of the procedures to be followed by a Shareholder who exercises the Dissent Rights and is qualified in its entirety by reference to the full text of Sections 237 to 247 of the BCBCA, which are attached to this Circular as Schedule “B”.

The statutory provisions dealing with the Dissent Rights are technical and complex. Any Shareholders wishing to exercise their Dissent Rights should seek independent legal advice, as failure to comply strictly with the provisions of Sections 237 to 247 of the BCBCA may prejudice their Dissent Rights.

Each registered Shareholder who fails to exercise the registered Shareholder’s Dissent Right strictly in accordance with the dissent procedures described below and in the BCBCA will be deemed to have

- (a) **failed to exercise the Dissent Rights validly, and consequently to have waived the Dissent Rights, and**
- (b) **ceased to be entitled to be paid the fair market value of the registered Shareholder’s Common Shares.**

Only registered Shareholders are entitled to Dissent Rights. Any non-registered or Beneficial Shareholder (“**Non-Registered Holder**”) who wishes to dissent should arrange to have his, her or its Common Shares registered in his, her or its name before the applicable deadline for exercising the Dissent Rights or should make arrangements with the registered holder of his, her or its Common Shares to exercise the Dissent Rights on his, her or its behalf.

Pursuant to Section 238 of the BCBCA, every registered Shareholder who dissents from the Transaction Resolution (a “**Dissenting Shareholder**”) in compliance with Sections 237 to 247 of the BCBCA will be entitled, if the Transaction Resolution becomes effective, to be paid by the Corporation the fair market value of the Common Shares held by such Dissenting Shareholder, such value to be determined at the close of business on the last business day before the day of the Meeting.

A Dissenting Shareholder must dissent with respect to all Common Shares registered in the name of the Dissenting Shareholder. A registered Shareholder who wishes to dissent must deliver written notice of dissent (a "**Notice of Dissent**") to the Corporation at its office at Suite 488, 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, Attention: Corporate Secretary, and the Notice of Dissent must comply with the requirements of Section 242 of the BCBCA. **The Notice of Dissent must be sent to the Corporation at least two days before the day of the Meeting or any adjournment of the Meeting.** Since the date of the Meeting is July 24, 2019, a notice of dissent must be received by the Corporation no later than 10:00 a.m. (Vancouver time) on July 22, 2019 or at least two days immediately before any date to which the Meeting may be postponed or adjourned.

Any failure by a Shareholder to fully comply may result in the loss of that Shareholder's Dissent Rights. Non-Registered Holders who wish to exercise Dissent Rights must arrange for the registered Shareholder holding their Common Shares to deliver the Notice of Dissent.

The delivery of a Notice of Dissent does not deprive a Dissenting Shareholder of the right to vote at the Meeting on the Transaction Resolution; however, a Dissenting Shareholder is not entitled to exercise the Dissent Rights with respect to any of his, her or its Common Shares if the Dissenting Shareholder votes in favour of the Transaction Resolution. A vote against the Transaction Resolution, whether in person or by proxy, does not constitute a Notice of Dissent.

A Dissenting Shareholder must prepare a separate Notice of Dissent for him or herself, if dissenting on his, her or its own behalf, and for each other person who beneficially owns Common Shares registered in the Dissenting Shareholder's name and on whose behalf the Dissenting Shareholder is dissenting; and must dissent with respect to all of the Common Shares registered in his, her or its name beneficially owned by the Non-Registered Holder on whose behalf he or she is dissenting.

The Notice of Dissent must set out the number of Common Shares in respect of which the Notice of Dissent is to be sent (the "**Notice Shares**") and must include:

- (a) if such Common Shares are all of the Common Shares of which the Dissenting Shareholder is both the registered and beneficial owner and the Dissenting Shareholder owns no other Common Shares as beneficial owner, a statement to that effect;
- (b) if such Common Shares are all of the Common Shares of which the Dissenting Shareholder is both the registered and beneficial owner but the Dissenting Shareholder owns additional Common Shares as beneficial owner , a statement to that effect and;
 - (i) the names of the registered Shareholders,
 - (ii) the number of Common Shares held by each of those registered Shareholders, and
 - (iii) a statement that written notices of dissent are being, or have been, sent with respect to all those other Common Shares; or
- (c) if the Dissent Rights are being exercised by a registered Shareholder on behalf of a beneficial owner of such Common Shares who is not the Dissenting Shareholder, a statement to that effect and:
 - (i) the name and address of the beneficial owner, and

- (ii) a statement that the registered owner is dissenting in relation to all of the Common Shares beneficially owned by the beneficial owner that are registered in the registered Shareholder's name.

If the Transaction Resolution is approved by the Shareholders and if the Corporation notifies the Dissenting Shareholders of its intention to act upon the Transaction Resolution, the Dissenting Shareholder is then required within one month after the Corporation gives such notice, to send to the Corporation, the certificates representing the Notice Shares and a written statement that requires the Corporation to purchase all of the Notice Shares. If the Dissent Right is being exercised by the Dissenting Shareholder on behalf of a Non-Registered Holder who is not the Dissenting Shareholder, a statement signed by the beneficial owner is required which sets out whether the beneficial owner is the beneficial owner of other Common Shares and if so, (i) the names of the registered owners of such Common Shares; (ii) the number of such Common Shares; and (iii) that dissent is being exercised in relation to all of those Common Shares. Upon delivery of these documents, the Dissenting Shareholder is deemed to have sold the Common Shares and the Corporation is deemed to have purchased them. Once the Dissenting Shareholder has done this, the Dissenting Shareholder may not vote or exercise any shareholder rights in respect of the Notice Shares.

The Dissenting Shareholder and the Corporation may agree on the payout value of the Notice Shares; otherwise, either party may apply to the court to determine the fair value of the Notice Shares or apply for an order that value be established by arbitration or by reference to the registrar or a referee of the court. After a determination of the payout value of the Notice Shares, the Corporation must then promptly pay that amount to the Dissenting Shareholder.

A Dissenting Shareholder loses his, her or its Dissent Right if, before full payment is made for the Notice Shares, the Corporation abandons the corporate action that has given rise to the Dissent Right (namely the Transaction), a court permanently enjoins the action, or the Dissenting Shareholder withdraws the Notice of Dissent with the Corporation's consent. When these events occur, the Corporation must return the share certificates to the Dissenting Shareholder and the Dissenting Shareholder regains the ability to vote and exercise Shareholder rights.

The discussion above is only a summary of the Dissent Rights, which are technical and complex. A Shareholder who intends to exercise Dissent Rights should carefully consider and comply with the provisions of Sections 237 to 247 of the BCBCA. **Persons who are Non-Registered Holders of Common Shares registered in the name of an intermediary such as a broker, custodian, nominee, other intermediary, or in some other name, who wish to dissent should be aware that only the registered owner of such Common Shares is entitled to dissent.**

Any Shareholder wishing to exercise the Dissent Rights should seek his, her or its own legal advice as failure to comply strictly with the applicable provisions of the BCBCA may prejudice the availability of such Dissent Rights. Dissenting Shareholders should note that the exercise of Dissent Rights can be a complex, time-consuming and expensive process.

Recommendation of the Board

The Board unanimously approved the Transaction Resolution.

The Board recommends that Shareholders vote **FOR** the Transaction Resolution. **The persons representing management of the Corporation named on the enclosed Proxy intend to vote FOR the Transaction Resolution, unless the Shareholder specifies otherwise in the Proxy.**

Description of BIG

Business

BIG is a blockchain search and analytics company, with a specific focus on managing risk by providing trust and real-time risk evaluation through its language agnostic proprietary platforms. BIG offers business, government and law enforcement clients a suite of forensic solutions, advanced analytics and risk-scoring capabilities to meet security needs and the growth of the cryptocurrency marketplace.

Name, Address and Incorporation

Corporate Head Office and Registered and Records Office
114-900 Beach Avenue Vancouver, BC V6Z 2N9 Email: info@blockchaingroup.io Tel: 778 819-8704

BIG was incorporated on October 17, 2014 under the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) under the name of “Ameri-Can Agri Co. Inc.” (“**Ameri-Can**”). Ameri-Can’s principal business activity was the acquisition and development of real estate and farming properties. Pursuant to a plan of arrangement dated January 1, 2015, Ameri-Can was spun out from its former parent company, Mag One Products Inc., and transferred to the securityholders of Mag One Products Inc. at that time. Ameri-Can was listed for trading on the CSE on March 11, 2015 under the trading symbol “ACM”. On February 1, 2016, Ameri-Can changed its name to “Acana Capital Corp.” (“**Acana**”). On November 30, 2017, in connection with a reverse take-over transaction with Blockchain Technology Group Inc. (“**BTG**”), Acana changed its name from “Acana Capital Corp.” to “BIG Blockchain Intelligence Group Inc.” and began trading on the CSE under the symbol “BIGG”.

Intercorporate Relationships

Prior to the acquisition of the Subsidiaries on completion of the Transaction, the intercorporate relationships of BIG are limited to its holdings in its direct subsidiary BitRank Verification Services Inc., a British Columbia company, its direct subsidiary Dark Fibre Systems Inc., a British Columbia company, its direct subsidiary QLUE Forensic Systems Inc., a British Columbia company, its direct subsidiary CFC Digital Inc., a British Columbia company, its direct subsidiary BIG Blockchain Intelligence Group Inc. (Texas), a Texas company, its direct subsidiary BTG, a British Columbia company, and BTG’s holdings in its direct subsidiary, 2140 Software Solutions Inc., a British Columbia company. BIG has also incorporated its wholly-owned subsidiary, the Purchaser, a British Columbia company, for the purposes of completing the Transaction.

Documents Incorporated by Reference

Further information on BIG, including a detailed description of its business and information concerning its directors and officers and capital structure, is contained in its Form 2A – Listing Statement dated November 30, 2017, to be read in conjunction with its filed Form 5 – Quarterly Listing Statements and monthly progress reports, available under BIG’s profile on the CSE website, www.thecse.com. Financial information in respect of BIG is contained in its unaudited consolidated financial statements and management’s discussion and analysis for the three month period ended March 31, 2019, and its audited consolidated financial statements and management’s discussion and analysis for the year ended December

31, 2018. All of the foregoing documents are expressly incorporated herein by reference, and have been filed on SEDAR under BIG's profile at www.sedar.com or otherwise are available under BIG's profile on the CSE website, www.thecse.com. The Corporation will, upon request, provide a copy of such documents to securityholders free of charge.

Consolidated Capitalization

The following table sets forth the consolidated capitalization of BIG at the dates indicated. This table should be read in conjunction with the unaudited consolidated financial statements of BIG for the period ended March 31, 2019 and the related notes and management's discussion and analysis of financial condition and results of operations in respect of those statements that are incorporated by reference in this Circular.

Description	As at March 31, 2019 Before Giving Effect to the Transaction	As at March 31, 2019 After Giving Effect to the Transaction
Common Shares	105,513,566	143,013,566
Warrants	1,704,650 ⁽¹⁾	1,704,650 ⁽¹⁾
Performance Warrants	6,697,500 ⁽²⁾	6,697,500 ⁽²⁾
Options	8,059,608 ⁽³⁾	8,059,608 ⁽³⁾
Agent's Options	1,483,320 ⁽⁴⁾	1,483,320 ⁽⁴⁾
Compensation Options	-	312,500 ⁽⁵⁾

Notes:

- (1) These warrants have a weighted average exercise price of \$0.21.
- (2) These performance warrants have a weighted average exercise price of \$0.05.
- (3) These options have a weighted average exercise price of \$0.30.
- (4) These Agent's options have a weighted average exercise price of \$0.75.
- (5) Compensation options payable to PI Financial Corp. in respect of its services provided to BIG, for the preparation of a fairness opinion in connection with the Transaction.

There have been no material changes in BIG's share or loan capital since March 31, 2019, the end of BIG's most recent financial period in respect of which BIG has filed financial statements.

Prior sales

For the 12 month period before the date of this Circular, BIG issued the following common shares:

Date of Issuance	Number of Common Shares Issued	Price Per Common Share (C\$)	Reason for Issuance
June 20, 2018	10,000	0.11	Stock option exercise
August 14, 2018	10,000	0.11	Stock option exercise
September 6, 2018	10,000	0.11	Stock option exercise

Trading Price and Volume

BIG's common shares are listed on the CSE under the trading symbol "BIGG". The following table sets forth information relating to the trading of BIG common shares on the CSE for the months indicated.

Period	High (\$)	Low (\$)	Volume
June 1 – 19, 2019	0.110	0.095	2,799,547
May 2019	0.140	0.075	23,326,520
April 2019	0.130	0.065	12,975,781
March 2019	0.090	0.070	4,673,686
February 2019	0.110	0.075	5,176,021
January 2019	0.120	0.085	5,782,326
December 2018	0.130	0.070	5,476,407
November 2018	0.135	0.075	6,868,859
October 2018	0.155	0.075	6,343,867
September 2018	0.210	0.130	13,683,397
August 2018	0.260	0.145	12,438,160
July 2018	0.245	0.150	14,570,855
June 2018	0.320	0.195	15,521,146

Transaction Risk Factors

Completion of the Transaction is subject to certain risks, including that the Corporation may fail to obtain necessary consents and approvals for the Transaction, in a timely manner or at all. Following completion of the Transaction, the Corporation may be unable to meet the continued listing requirements of the CSE, in which case the Common Shares may be delisted from the CSE and the liquidity of the Common Shares may be impaired.

If the Transaction is completed, there is no assurance that the Corporation or its Shareholders will realize on the anticipated benefits of the Transaction.

If the Transaction is completed, and the Shareholders approve the distribution to the Shareholders of the BIG Shares, the Shareholders' BIG Shares will be subject to the risks of BIG's operation and business. These risk factors are outlined in the Form 2A – Listing Statement of BIG dated November 30, 2017, expressly incorporated by reference in this Circular, available under BIG's profile on the CSE website at www.thecse.com. In addition, if the Transaction is completed, and the BIG Shares acquired by the Corporation in the Transaction are distributed to the Shareholders, the Shareholders will continue to be subject to the risks of the Corporation's operation and business, as outlined in the Form 2A – Listing Statement of the Corporation dated February 28, 2018, expressly incorporated by reference in this Circular, available under the Corporation's profile on the CSE website at www.thecse.com.

DISTRIBUTION TO THE SHAREHOLDERS AND STATED CAPITAL REDUCTION

In connection with the Transaction, the Board has determined that the business of the Corporation should not include the passive investment into the business of BIG, and as such the BIG Shares should be distributed to the Shareholders of the Corporation. Accordingly, in order to conduct such distribution in a tax efficient manner, the Board recommends that Shareholders authorize the Corporation's directors to proceed with a special distribution to the Corporation's Shareholders in the amount of \$3,000,000 in cash, payable to the Shareholders in BIG Shares, forthwith upon completion of the Transaction, by way of a return of capital and corresponding reduction of the stated capital held in respect of the Corporation's Common Shares.

The directors may fix the exact amount of the return of capital and stated capital reduction per Common Share, determine the precise date, in compliance with any regulatory requirements, when such reductions take effect, perform the reduction of stated capital and distribution of the proceeds of the same to the Shareholders of the Corporation. If appropriate, this proposed distribution would be made to the shareholders of record on the day selected by the Board.

The BIG Shares distributed pursuant to the return of capital will not be registered under the laws of any foreign jurisdiction, including the *United States Securities Act of 1933*, as amended. Consequently, no BIG Shares will be delivered to any registered or beneficial shareholders of Netcoins who are, or who appear to the Corporation or the custodian appointed to hold such BIG Shares (the “**Custodian**”), as appointed by the Board, to be a non-resident of Canada (“**Non-Resident**” or “**Non-Resident Holder**”) within the meaning of the *Income Tax Act* (Canada) (the “**Tax Act**”). Such BIG Shares will be delivered by the Corporation to the Custodian for sale by the Custodian on behalf of all Non-Residents. Such BIG Shares will be sold by the Custodian through a registered securities broker or dealer (the “**Selling Agent**”) retained for the purpose of effecting a sale of such BIG Shares on behalf of Non-Residents. Such Non-Residents will receive from the Custodian their pro rata share of the cash proceeds from the sales of such BIG Shares, less any commissions, expenses and any applicable withholding taxes. Shareholders, or their brokers, will have to provide a declaration of Canadian residency to Capital Transfer Agency, as registrar and transfer agent of the Netcoins Shares (the “**Transfer Agent**”) or CDS Clearing and Depository Services Inc. (the “**Depository**” or “**CDS**”), failing which, such holders will be deemed to be Non-Residents. There may be adverse tax consequences to Non-Residents from this sale process. Non-Residents should consult their tax, legal, and investment advisors with respect to the Transaction and the sale process defined herein. See also “Certain Canadian Federal Income Tax Considerations.”

Shareholders of the Corporation are being asked to approve a special resolution, based on the draft special resolution attached to this circular as Schedule “D”, to authorize the Corporation’s directors to choose the appropriate date for, provided that such date is forthwith upon completion of the Transaction and in compliance with any regulatory requirements, and fix the amount of a return in capital and corresponding reduction in stated capital and if appropriate to proceed with the distribution (the “**Distribution Resolution**”).

The Board recommends that Shareholders vote **FOR** the Distribution Resolution. **The persons representing management of the Corporation named on the enclosed Proxy intend to vote FOR the Distribution Resolution, unless the Shareholder specifies otherwise in the Proxy.**

Particulars Regarding Declaration of Residency

The BIG Shares issuable pursuant to this Prospectus will not be registered under the laws of any foreign jurisdiction, including the *United States Securities Act of 1933*, as amended. Consequently, no BIG Shares will be delivered to any registered or beneficial holder of Netcoins Shares who is, or who appears to the Corporation or the Custodian to be, a Non-Resident. Such BIG Shares will be delivered by the Corporation to the Custodian for sale by the Custodian on behalf of Non-Residents. The BIG Shares will be sold by the Custodian through the Selling Agent for the purpose of effecting sales of the BIG Shares on behalf of Non-Residents. Such Non-Residents will receive from the Custodian their pro rata share of the cash proceeds from the sale of such BIG Shares, less commissions, expenses and any applicable withholding taxes. All BIG Shares will be pooled and sold as soon as practicable in transactions effected on an applicable stock exchange. In exercising the sale of any BIG Shares, the Selling Agent will exercise its sole judgment as to the timing and manner of sale and will not be obligated to seek or obtain a minimum price. None of the Corporation, the Custodian nor the Selling Agent will be liable for any loss arising out of any sale of such BIG Shares relating to the manner or timing of such sales, the prices at which BIG Shares are sold or otherwise. The sale price of BIG Shares sold on behalf of such persons will fluctuate

with the market price of the BIG Shares and no assurance can be given that any particular price will be received upon any such sale. Registered holders of Netcoins Shares will receive a form of declaration of residency from the Transfer Agent. The brokers through which beneficial holders of Netcoins Shares hold their Netcoins Shares will receive a form of declaration of residency from CDS. The Corporation understands that such brokers should provide the necessary declaration on behalf of their clients; however, beneficial holders of Netcoins Shares are urged to contact their brokers or other Depository participant through which they hold their Netcoins Shares in respect of this residency declaration requirement. If a Netcoins Shareholder fails to declare that the shareholder is not a Non-Resident on or before such date as specified in the residency declaration provided to them, the Netcoins Shareholder may be deemed to be a Non-Resident on that date. Unless the Corporation or Netcoins has actual knowledge to the contrary, all registered holders of Netcoins Shares whose address on the shareholder register on the Record Date is outside of Canada will be deemed to be Non-Residents. If a broker or other Depository participant fails to provide the necessary declaration of Canadian residency on behalf of their clients on or before such date specified on the residency declaration provided to Shareholders, the applicable beneficial holders of Netcoins Shares will be deemed to be Non-Residents on that date. There may be adverse tax consequences to Non-Residents from this sale process. Non-Residents who desire certainty with respect to the value to be received from the spin-off or who wish to avoid these tax consequences may wish to consult their advisors regarding a sale of their Netcoins Shares, through the CSE or otherwise, prior to the record date for the Distribution, which will be set by the board of directors of the Corporation in their sole discretion. See also “Certain Canadian Federal Income Tax Considerations”.

Certain Canadian Federal Income Tax Considerations

The following is a general summary of certain of the Canadian federal income tax considerations arising in respect of the receipt, holding and disposition of the BIG Shares by a Shareholder of the Corporation who, as beneficial owner, receives such BIG Shares under the Distribution and who, for the purposes of the *Income Tax Act* (Canada) (the “**Tax Act**”) and the regulations thereunder (the “**Regulations**”) and at all relevant times, (i) deals at arm’s length with the Corporation and BIG, (ii) is not affiliated with the Corporation or BIG, and (iii) holds the BIG Shares, and the Corporation Common Shares, as capital property. A holder who meets all of the foregoing requirements is referred to as a “**Holder**” in this summary, and this summary only addresses such Holders.

This summary is based on the provisions of the Tax Act and the Regulations thereunder in force on the date hereof and our understanding of the current administrative policies and assessing practices of the Canada Revenue Agency (the “**CRA**”) published in writing prior to the date hereof. This summary takes into account all specific proposals to amend the Tax Act or the Regulations announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “**Proposed Amendments**”) and assumes that all such Proposed Amendments will be enacted in their present form. No assurance can be given that any Proposed Amendments will be enacted in the form proposed, or at all. This summary does not otherwise take into account or anticipate any changes in law, whether by judicial, governmental or legislative decision or action, or changes in the administrative policies and assessing practices of the CRA, nor does it take into account provincial, territorial or foreign income tax legislation or considerations, which may differ materially from those described in this summary.

This summary is not applicable to (i) a Holder that is a “specified financial institution”, (ii) a Holder an interest in which is a “tax shelter investment”, (iii) a Holder that is for purposes of certain rules in the Tax Act (referred to as the mark-to-market rules) a “financial institution”, (iv) a Holder that reports its “Canadian tax results” in a currency other than Canadian currency, (v) a Holder that has entered into or will enter into a “derivative forward agreement” with respect to the relevant securities, in each case as such terms are defined in the Tax Act, or (vi) a Holder that is otherwise of special status or in special circumstances. All such foregoing Holders should consult their own tax advisors.

Additional considerations, not discussed herein, may be applicable to a Holder that is a corporation resident in Canada, and is, or becomes, controlled by a non-resident for purposes of the “foreign affiliate dumping” rules in the Tax Act. Such Holders should also consult their own tax advisors.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations. It does not take into account or consider the tax laws of any province or territory or of any jurisdiction outside Canada. This summary is not intended to be, nor should it be construed to be, legal or tax advice to any particular holder (including a Holder as defined above), and no representations concerning the tax consequences to any particular Holder are made. Holders should consult their own tax advisors regarding the income tax considerations applicable to them having regard to their own particular circumstances.

The Transaction and Distribution are taxable events to the Corporation, the tax effects of which depend on all relevant factors. There can be no guarantee that the Transaction or Distribution will not result in a net cash tax liability to the Corporation, but Management does not expect this result. No tax ruling or legal opinion has been sought or obtained in this regard, and the potential tax consequences to the Corporation are not further discussed in this summary.

Assumptions Regarding Return of Capital

The achievement of the intended tax treatment of the Distribution to Holders depends on the fair market value of the BIG Shares at the effective time of the Distribution, the “paid-up capital” of the Corporation Common Shares as defined below, and on a number of other important assumptions, including those referenced below. No legal opinion or advance tax ruling has been sought or obtained with respect to the fair market value, the “paid-up capital”, or the various assumptions or tax treatment of the Distribution. Accordingly, it is possible that the actual tax treatment under the Tax Act could be different from the intended tax treatment. All Holders are advised to consult with their own tax advisors in this regard in light of their particular circumstances.

Distributions made by corporations that are “public corporations” for purposes of the Tax Act, such as the Corporation, are generally characterized as taxable dividends for the purposes of the Tax Act, unless a specific exemption applies. Subsection 84(2) of the Tax Act provides, in effect, that a distribution made to shareholders on a “winding-up, discontinuance or reorganization of its [the Corporation’s] business”, will not be taxed as a dividend so long as the amount or value of the funds or property distributed does not exceed the amount by which the “paid-up capital”, as defined for the purposes of the Tax Act (the “PUC”), of the relevant shares is reduced on the distribution.

It is noted that the Distribution is being made by the Corporation as part of a number of intended business changes comprising the Transaction that are contemplated in order to divest the Corporation of substantially all its assets and the intention of the Corporation to review other potential transactions and acquisitions as also described under “*Transaction*” in the Circular. Management believes that the Distribution is effectively being made on the winding-up, discontinuance or reorganization of the Corporation’s business, although no legal opinion or advance tax ruling has been sought or obtained in this regard.

Subsection 84(4.1) of the Tax Act applies in certain circumstances to deem a return of PUC by a public corporation (such as the Corporation) to be a dividend. However, subsection 84(4.1) of the Tax Act should not apply to the Distribution provided that: (i) the Distribution can reasonably be considered to have been derived from proceeds of disposition realized by the Corporation from a transaction that occurred outside the ordinary course of the business of the Corporation and within the period that commenced 24 months before the Distribution; and (ii) no other amount that may reasonably be considered to have been derived

from such proceeds was paid by the Corporation as a reduction of PUC prior to the Distribution. Management of the Corporation believes that within the context of the Transaction, the BIG Shares can reasonably be considered to represent proceeds of disposition realized by the Corporation from a transaction that occurred outside the ordinary course of the Corporation's business (and that no amount that may reasonably be considered to have been derived from such proceeds will have been paid by the Corporation on a reduction of PUC prior to the Distribution), although no legal opinion or advance tax ruling has been sought or obtained in this regard.

PUC is computed according to the relevant provisions of the Tax Act. The general starting point for computing PUC is the stated capital of the the Corporation's Shares for corporate law purposes, which amount is then subject to adjustment according to detailed rules contained in the Tax Act. Management believes that the PUC of the the Corporation's Common Shares will exceed the fair market value of the BIG Shares on the date the Distribution is effected, and it is therefore assumed that no dividend will be considered or deemed to arise for purposes of the Tax Act with respect to the Distribution, although no legal opinion or advance tax ruling has been sought or obtained in this regard.

The summary of tax consequences set out below assumes that:

- the Distribution is made on a "winding up, discontinuance or reorganization" of the Corporation's business;
- the Distribution can reasonably be considered to have been derived from proceeds of disposition realized by the Corporation from a transaction that occurred outside the ordinary course of the business of the Corporation and within the period that commenced 24 months before the Distribution; and no other amount that may reasonably be considered to have derived from such proceeds was paid by the Corporation on a reduction of PUC prior to the Distribution; and
- the PUC of the the Corporation's Common Shares will exceed the fair market value of the BIG Shares on the date the Distribution is effected.

Therefore, the summary of tax consequences set out below assumes that the Distribution is treated as a return of PUC under subsection 84(2) of the Tax Act and not deemed to give rise to a dividend (or a taxable shareholder benefit) under the Tax Act. However, the validity of these assumptions is not free from doubt under the Tax Act or CRA policy, and no legal opinion or advance tax ruling has been sought or obtained in this regard, or with respect to any of the assumptions made in this summary.

If the Distribution is treated as a dividend (including a deemed dividend) or taxable shareholder benefit under the Tax Act, the tax results to Holders would be materially different, and likely materially adverse, compared to those set out in the summary of tax consequences below. Such potentially different and adverse tax treatment is not further referenced or discussed in this summary, and Holders should consult their own tax advisors in this regard.

Resident Holders

The following is a discussion of the consequences under the Tax Act to Holders who, for the purposes of the Tax Act and at all relevant times, are resident or deemed to be resident in Canada ("**Resident Holders**").

The Distribution

The Distribution of the BIG Shares as a return of PUC will reduce the adjusted cost base of a Resident Holder's Corporation Common Shares by an amount equal to the fair market value, on the date the

Distribution is effected, of the BIG Shares that are distributed to or for the benefit of such Holder. For this purpose, the CRA is not bound by any determination of fair market value made by the Corporation. If the amount so required to be deducted from the adjusted cost base of the the Corporation Common Shares to a particular Resident Holder exceeds the Resident Holder's adjusted cost base of such Common Shares for purposes of the Tax Act, the excess will be deemed to be a capital gain realized by such Resident Holder from a disposition of the Corporation Common Shares. Generally, a Resident Holder is required to include in computing income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**"). A Resident Holder that is, throughout the relevant taxation year, a "Canadian-controlled private corporation" (as defined in the Tax Act) may be liable to pay an additional tax (refundable in certain circumstances) on certain investment income, including taxable capital gains. Capital gains realized by an individual or certain trusts may give rise to a liability for alternative minimum tax.

BIG Shares received by a Resident Holder should have a cost to the Resident Holder for tax purposes equal to their fair market value at the time of such receipt. In computing the adjusted cost base of the BIG Shares at any time, the averaging rules under the Tax Act will apply.

While the Corporation has entered into the Share Purchase Agreement evidencing the intent to sell its Subsidiaries to the Purchaser in exchange for the purchase price of \$3,000,000 payable in BIG Shares at an issue price of \$0.08 per BIG Share, and has received the Fairness Opinion all as referenced in more detail under "*Transaction*" in the Circular, there can be no guarantee that the CRA would accept \$0.08 as the fair market value of BIG Shares for any of the purposes referenced above, and such pricing will not be binding on the CRA. Resident Holders should consult their own tax advisors in this regard having regard to all relevant factors including any relevant trading price of BIG Shares as of the relevant time or times.

Disposition of BIG Shares

On a disposition or deemed disposition of a BIG Share, a Resident Holder will realize a capital gain (or capital loss) equal to the amount by which the proceeds of disposition for the BIG Share exceed (or are less than) the aggregate of any reasonable costs of disposition and the adjusted cost base to the Resident Holder of the BIG Share immediately before the disposition or deemed disposition.

A Resident Holder of BIG Shares who disposes or is deemed to dispose of such BIG Shares will generally be required to include in such Resident Holder's income the amount of any taxable capital gain, and may deduct one-half of the amount of any capital loss (an "**allowable capital loss**") against taxable capital gains realized by the Holder in the year of the disposition. Allowable capital losses in excess of taxable capital gains may be carried back and deducted in any of the three preceding years or carried forward and deducted in any following year against taxable capital gains realized in such years, to the extent and under the circumstances described in the Tax Act.

In the case of a Resident Holder that is a corporation, the amount of any capital loss otherwise determined resulting from the disposition of a BIG Share may be reduced by the amount of dividends previously received or deemed to have been received by it on such BIG Share (if any), to the extent and under the circumstances prescribed by the Tax Act. Similar rules may apply where a BIG Share is owned by a partnership or trust of which a corporation, trust or partnership is a member or beneficiary. Affected Resident Holders should consult their own tax advisors.

A Resident Holder that is throughout the relevant taxation year a "Canadian-controlled private corporation" as defined in the Tax Act may be liable to pay an additional tax (refundable in certain circumstances) on any taxable capital gains.

Capital gains realized by an individual or certain trusts may give rise to a liability for alternative minimum tax.

Dividends

In the case of a Resident Holder that is an individual (other than certain trusts), dividends received or deemed to be received on the BIG Shares, if any, will be included in computing the Resident Holder's income and will be subject to the normal gross-up and dividend tax credit rules applicable to dividends paid by taxable Canadian corporations under the Tax Act, including the potentially enhanced gross-up and dividend tax credit applicable to any dividend validly designated by BIG as an "eligible dividend" in accordance with the provisions of the Tax Act.

There may be limitations on BIG's ability to designate dividends as "eligible dividends" and BIG has made no commitments in this regard.

A Resident Holder that is a corporation will be required to include in income any dividend received or deemed to be received on the BIG Shares, and generally will be entitled to deduct an equivalent amount in computing its taxable income subject to all restrictions under the Tax Act. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain. Resident Holders that are corporations should consult their own tax advisors having regard to their own circumstances.

"Private corporations" (as defined in the Tax Act) and certain other corporations controlled by or for the benefit of an individual (other than a trust) or related group of individuals (other than trusts) generally will be liable to pay a special tax (refundable in certain circumstances) under Part IV of the Tax Act on dividends to the extent such dividends are deductible in computing the corporation's taxable income.

Non-Resident Holders

The following portion of the summary is relevant to a Holder who, for purposes of the Tax Act and any applicable tax treaty or convention, and at all relevant times, is a non-resident or is deemed to be a non-resident of Canada and does not beneficially own, acquire or hold, and is not deemed to beneficially own, acquire or hold, the Corporation Common Shares or the BIG Shares in the course of carrying on a business in Canada (a "**Non-Resident Holder**"). Special rules, which are not discussed below, may apply to a non-resident that is an insurer which carries on business in Canada and elsewhere. Such non-residents should consult their own tax advisors.

As referenced in the Circular under "*Particulars Regarding Declaration of Residency*", BIG Shares will be sold by the Custodian through the Selling Agent on behalf of certain Non-Residents. This portion of the summary assumes that for all purposes of the Tax Act, the Distribution will be considered as having been made to the Non-Residents, who shall be treated as the owners of the BIG Shares held by the Custodian on their behalf, and that the sales of the BIG Shares (and related transactions) will effectively be considered as a sale by such Non-Residents, although these assumptions are not free from doubt under the Tax Act or CRA policy, and no legal opinion or advance tax ruling has been sought or obtained in this regard.

The Distribution

The distribution of the BIG Shares as a return of PUC will reduce the adjusted cost base of a Non-Resident Holder's Corporation Common Shares by an amount equal to the fair market value, on the date the Distribution is effected, of the BIG Shares that are distributed to or for the benefit of such Holder. For this

purpose, the CRA is not bound by any determination of fair market value or pricing made by or on behalf of the Corporation. If the amount so required to be deducted from the adjusted cost base of the Corporation Common Shares to a particular Non-Resident Holder exceeds the Non-Resident Holder's adjusted cost base of such Corporation Common Shares, the excess will be deemed to be a capital gain realized by such Non-Resident Holder from a disposition of the Corporation Common Shares. Any capital gain so realized will, in general terms, be subject to considerations similar to those discussed below in respect of the BIG Shares under "*Disposition of BIG Shares*" below.

BIG Shares distributed in respect of a Non-Resident Holder should have a cost to the Non-Resident Holder for tax purposes equal to their fair market value at the time of such receipt. In computing the adjusted cost base of the BIG Shares at any time, the averaging rules under the Tax Act will apply.

While the Corporation has entered into the Share Purchase Agreement evidencing the intent to sell its Subsidiaries to the Purchaser in exchange for the purchase price of \$3,000,000 payable in BIG Shares at an issue price of \$0.08 per BIG Share, and has received the Fairness Opinion all as referenced in more detail under "*Transaction*" in the Circular, there can be no guarantee that the CRA would accept \$0.08 as the fair market value of BIG Shares for any of the purposes referenced above, and such pricing will not be binding on the CRA. Non-Resident Holders should consult their own tax advisors in this regard having regard to all relevant factors including any relevant trading price of BIG Shares as of the relevant time or times.

Disposition of BIG Shares

A Non-Resident Holder generally will not be subject to tax under the Tax Act in respect of a capital gain realized on the disposition or deemed disposition of a BIG Share, nor will capital losses arising therefrom be recognized under the Tax Act, unless the BIG Share constitutes "taxable Canadian property" to the Non-Resident Holder for purposes of the Tax Act and the gain is not exempt from tax pursuant to the terms of an applicable income tax treaty or convention.

Provided the BIG Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the CSE) at the time of their disposition, the BIG Shares generally will not constitute "taxable Canadian property" of a Non-Resident Holder at that time, unless, at any time during the 60 month period immediately preceding the disposition, the following two conditions are met concurrently: (a) the Non-Resident Holder, persons with whom the Non-Resident Holder did not deal at arm's length, partnerships in which the Non-Resident Holder or a person with whom the Non-Resident Holder did not deal at arm's length holds a membership interest directly or indirectly through one or more partnerships, or the Non-Resident Holder together with all such foregoing persons, owned 25% or more of the issued shares of any class or series of shares of BIG; and (b) more than 50% of the fair market value of the BIG Shares was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, "Canadian resource property" (as defined in the Tax Act), "timber resource property" (as defined in the Tax Act) or an option, an interest or right in respect of such property, whether or not such property exists. Notwithstanding the foregoing, a BIG Share may also be deemed to be taxable Canadian property to a Non-Resident Holder in other circumstances for purposes of the Tax Act.

Generally, a Non-Resident Holder who realizes a capital gain on a disposition of BIG Shares that constitute or are deemed to constitute "taxable Canadian property" of the Non-Resident Holder and that is not exempt from tax under an applicable income tax treaty or convention will be subject to the tax treatment in respect of capital gains described above under the heading "*Resident Holders - Disposition of BIG Shares*".

Non-Resident Holders in respect of whom BIG Shares may constitute "taxable Canadian property" should consult their own tax advisors with respect to the tax considerations relevant in their particular circumstances and any applicable Canadian tax compliance requirements.

APPOINTMENT OF AUDITOR

MNP LLP, located at Suite 2200, MNP Tower, 1021 West Hastings Street, Vancouver, BC V6E 0C3 will be nominated at the meeting for re-appointment as auditor for the ensuing year. MNP LLP was first appointed as the Corporation's auditor on February 26, 2018, following the resignation of the Corporation's former auditor, Ross Pope LLP. The change of auditor was approved by the Corporation's audit committee. A copy of the Notice of Change of Auditor and copies of the supporting letter from each of the former and successor auditor has been filed on the Corporation's SEDAR profile at www.sedar.com in accordance with the requirements of National Instrument 51-102.

Management recommends Shareholders vote for the appointment of MNP LLP as the Corporation's auditor at a remuneration to be fixed by the Board. Unless otherwise indicated on the form of Proxy received by the Corporation, the persons designated as proxyholders in the accompanying form of Proxy will vote the Common Shares represented by such form of Proxy, properly executed, in favour of the appointment of MNP LLP as the Corporation's auditor at a remuneration to be fixed by the Board.

AUDIT COMMITTEE DISCLOSURE

The Audit Committee Charter

The full text of the Corporation's Audit Committee Charter (the "Audit Committee Charter") is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Corporation's Audit Committee is currently comprised of three directors: Kevin Ma, Alex Tong and Desmond Balakrishnan. Messrs. Balakrishnan and Tong are independent members of the Audit Committee. Mr. Ma is not independent as he is an officer of the Corporation. All members of the Audit Committee are "financially literate", as all have the industry experience necessary to understand and analyze financial statements of the Corporation, as well as the understanding of internal controls and procedures necessary for financial reporting.

Relevant Education and Experience

Kevin Ma

Mr. Ma, is a principal and the founder of Skanderbeg Financial Advisory Inc., specializing in corporate finance, mergers & acquisitions, and senior executive and management advisory. Mr. Ma has been involved with over \$200 million in corporate finance transactions. From 2005 to 2008 Mr. Ma was the Audit Manager for Deloitte & Touche, LLP. Mr. Ma is a Chartered Accountant certified by the Chartered Professional Accountants of British Columbia, and holds a Diploma in Accounting and a Bachelor of Arts degree from the University of British Columbia.

Alex Tong

Mr. Tong is currently a Partner at Calibre Capital Corp., a corporate finance advisory firm, from September 2018 to present. Formerly, the Director of Finance at Lucara Diamonds Corp. from 2014 to September 2018. From 2009 to 2014, Mr. Tong was Corporate Controller for NovaGold Resources Inc. Mr. Tong holds a Chartered Accountant designation from the Chartered Professional Accountants of Canada, and Bachelor of Business Administration Degree from Simon Fraser University

Desmond Balakrishnan

Mr. Balakrishnan is a Vancouver lawyer and has practiced law as a partner at McMillan LLP since February 2002. Mr. Balakrishnan is now, or has been in the last five years, a director or officer of 15 public companies or reporting issuers. Mr. Balakrishnan received his Law Degree from the University of Alberta in June 1997 and was called to the British Columbia Bar in May 1997. He received his Bachelor of Arts from Simon Fraser University in June 1994.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the Board has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions contained in sections 2.4 or 8 of National Instrument 52-110 – *Audit Committees* ("NI 52-110"). NI 52-110, section 2.4 - *De Minimis Non-audit Services*, provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. NI 52-110, section 8 - *Exemptions* permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

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

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditor in the last three fiscal years, by category, are as follows:

Financial Year Ended December 31	Audit Fees⁽¹⁾	Audit-Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
2018	\$49,500	\$Nil	\$Nil	\$Nil
2017	\$15,901	Nil	Nil	Nil
2016	\$13,609	Nil	Nil	Nil

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

Exemption

As the Corporation is a “venture issuer” as defined under NI 52-110, it is relying on the exemption provided by section 6.1 of NI 52-110 relating to Parts 3 - *Composition of the Audit Committee* and 5 - *Reporting Obligations*.

CORPORATE GOVERNANCE

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognize the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

The Board facilitates its exercise of independent supervision over management 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 Corporation’s activities and to provide relevant information concerning the industry in which the Corporation operates in order to identify and manage risks. The Board also holds periodic meetings to discuss the operation of the Corporation.

Desmond Balakrishnan, Alex Tong and Emmerly Wang are “independent” in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director’s ability to act with the best interests of the Corporation, other than the interests and relationships arising as shareholders.

Kevin Ma and Michael Vogel are not “independent” as determined under NI 52-110 (defined below) as Mr. Ma is Chief Financial Officer of the Corporation and Mr. Vogel is the Vice-President of Technology of the Corporation.

Following the Meeting, assuming that all nominated directors are elected, there will be five directors, three of which will be “independent”, being Desmond Balakrishnan, Alex Tong and Emmerly Wang and two of which will be not “independent”, being Kevin Ma (Chief Financial Officer) and Michael Vogel (Vice-President of Technology).

The directors are responsible for managing and supervising the management of the business and affairs of the Corporation. Each year, the Board must review the relationship that each director has with the Corporation in order to satisfy themselves that the relevant independence criteria have been met.

Directorships

The following directors and director nominees are presently directors of other reporting issuers as set out below:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market
Desmond Balakrishnan	Big Sky Petroleum Corporation	TSXV
	Planet Ventures Inc.	TSXV
	Contagious Gaming Inc.	TSXV

Name of Director, Officer or Promoter	Name of Reporting Issuer	Market
	Karam Minerals Inc.	CSE
	Northern Dynasty Minerals Ltd.	TSX NYSE
	Planet Ventures Inc.	TSXV
	Solution Financial Inc.	TSXV
	Ynvisible Interactive Inc.	TSXV
Kevin Ma	Carl Data Solutions Inc.	CSE
	Chakana Copper Corp.	TSXV
	Kenadyr Mining (Holdings) Corp.	TSXV
	Molori Energy Inc.	TSXV
	Nabis Holdings Inc.	CSE

Orientation and Continuing Education

While the Corporation currently has no formal orientation and education program for new Board members, sufficient information (such as recent financial statements, prospectuses, proxy solicitation materials, technical reports and various other operating, property and budget reports) is provided to any new Board member to ensure that new directors are familiarized with the Corporation'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 Corporation 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 Corporation.

Ethical Business Conduct

Each director is required to disclose fully to the Board any material interest such director may have in any transaction contemplated by the Corporation. In the event that a director discloses a material interest in a proposed transaction, the Corporation's independent directors will review the nature and terms of the proposed transaction in order to ascertain and confirm that it is being considered on commercially reasonable and arm's-length terms. The Board does not currently have any policies and plans to adopt formal policies in the future.

Nomination of Directors

The Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Corporation's development and given the relatively small size of the Board.

While there are no specific criteria for Board membership, the Corporation attempts to attract and maintain directors with business knowledge and a particular knowledge of mineral exploration and development or other areas (such as finance) which provide knowledge which would assist in guiding the officers of the Corporation. As such, nominations tend to be the result of recruitment efforts by management of the Corporation and discussions among the directors prior to the consideration of the Board as a whole.

Compensation

The Board reviews on an annual basis the adequacy and form of compensation of officers and directors to ensure that the compensation of the Board and management reflects the responsibilities, time commitment

and risks involved in being an effective member of the Corporation. A more detailed description of Compensation can be found in the “*Statement of Executive Compensation*” section of this Circular.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board has no specific procedures for regularly assessing the effectiveness and contribution of the Board, its committees, if any, or individual directors. As the Board is relatively small, it is expected that a significant lack of performance on the part of a committee or individual director would become readily apparent, and could be dealt with on a case-by-case basis. With respect to the Board as a whole, the Board monitors its performance on an ongoing basis, and as part of that process considers the overall performance of the Corporation and input from its Shareholders.

STATEMENT OF EXECUTIVE COMPENSATION

GENERAL

The following compensation information is provided as required under Form 51-102F6V for Venture Issuers (the “Form”), as such term is defined in NI 51-102.

For the purposes of this Statement of Executive Compensation:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries; and

“**NEO**” or “**named executive officer**” 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 CFO;
- (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), for that financial year;
- (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, requirements and was not acting in a similar capacity, at the end of that financial year.

During the financial years ended December 31, 2018 and December 31, 2017, based on the definition above, the NEOs of the Corporation were: Mark Binns (President, Chief Executive Officer and former director),

Kevin Ma (Chief Financial Officer and director), Michael Vogel (Vice-President, Technology and director) Glen MacDonald (former Chief Executive Officer and director), Eugene Beukman (former Chief Financial Officer and director), John Rapski, (former President, Chief Executive Officer and director), William Andrew Campbell, (former Chief Financial Officer and director).

The following statement of executive compensation also includes disclosure in respect of each person who served as a director of the Corporation in the years ended December 31, 2018 and December 31, 2017. The Board members who were not also NEOs during the financial years ended December 31, 2018 and December 31, 2017 were, Desmond Balakrishnan (director), Mark Healy (former director), Alex Tong (director) Ken Ralfs (former director), Walter Krystia (former director), Rob Pengally (former director), and Dennis LaFreniere (former director).

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Corporation to NEOs and members of the board of directors of the Corporation (the “Board”) for the two most recently completed financial years ended December 31, 2018 and December 31, 2017. Options and compensation securities are disclosed under the heading “Share Options and Other Compensation Securities” below.

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 (\$)¹,²	Total compensation (\$)
Mark Binns President, CEO and former Director	2018	260,000	65,000	Nil	Nil	306,000	631,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Kevin Ma CFO and Director	2018	132,000	19,800	Nil	Nil	120,964	272,764
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Michael Vogel V.P. Technology	2018	120,000	10,000	Nil	Nil	69,000	199,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Desmond Balakrishnan Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Mark Healy former Director	2018	Nil	Nil	Nil	Nil	7,500	7,500
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Alex Tong Director	2018	Nil	Nil	Nil	Nil	7,500	7,500
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Gary Boddington Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Glen MacDonald Former CEO and Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Eugene Beukman Former CFO and Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Ken Ralfs Former Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
John Rapski Former President, CEO and Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	36,000	Nil	Nil	Nil	Nil	36,000

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 (\$) ^{1,2}	Total compensation (\$)
William Andrew Campbell Former CFO and Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	10,500	Nil	Nil	Nil	Nil	10,500
Walter Krystia Former Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Rob Pengally Former Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Dennis LaFreniere Former Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. Fair value of incentive stock option grants calculated using Black-Scholes model.
2. This column includes the grant date fair value of all Options granted by the Company to the Named Executive Officers during the indicated year. All grant date fair values equal the accounting fair values determined for financial reporting purposes in accordance with IFRS 2 Share-based Payment and were estimated using the Black-Scholes option pricing model. The grant date fair values of all options granted during the 2018 financial year were estimated by assuming a risk-free interest rate ranging from 1.41% to 2.07% per annum, an expected life of options of 1.5 years, an expected volatility approximately 68%, and no expected dividends. The Black-Scholes options pricing model has been used to determine grant date fair value due to its wide acceptance across industry as an option valuation model, and because it is the same model the Company uses to value options for financial reporting purposes.
3. Mr. Binns was appointed President, CEO, and Director on March 8, 2018. During the year, Mr. Binns was granted 2,000,000 stock options exercisable at \$0.35 per share and 700,000 stock options exercisable at \$0.10 per share. Mr. Binns was granted 600,000 restricted share units in which 50% vested on October 18, 2018 and 50% on April 17, 2019.
4. Mr. Ma was appointed Chief Financial Officer on March 8, 2018 and elected to the board of directors on August 31, 2018. During the year, Mr. Ma was granted 789,286 stock options exercisable at \$0.35 per share. Mr. Ma was granted 350,000 restricted share units in which 50% vested on October 18, 2018 and 50% on April 17, 2019.
5. Mr. Vogel was appointed V.P Technology and elected to the board of directors on March 8, 2018. During the year, Mr. Vogel was granted 200,000 stock options exercisable at \$0.35 per share. Mr. Vogel was granted 350,000 restricted share units in which 50% vested on October 18, 2018 and 50% on April 17, 2019.
6. Mr. Balakrishnan was elected to the board of directors on August 31, 2018.
7. Mr. Healy was a director of the board from May 8, 2018 to present. Mr. Healy was granted 100,000 restricted share units in which 50% vested on October 18, 2018 and 50% on April 17, 2019.
8. Mr. Tong was elected to the board of directors on August 31, 2018. Mr. Tong was granted 100,000 restricted share units in which 50% vested on October 18, 2018 and 50% on April 17, 2019.
9. Mr. Gary Boddington served as Director from March 8, 2018 to August 31, 2018. During the year, Mr. Boddington was granted 250,000 stock options exercisable at \$0.35 per share and subsequently cancelled on expiry.
10. Mr. MacDonald was elected to the board of directors and appointed CEO on September 27, 2017 and subsequently resigned as CEO and from the board of directors on March 8, 2018.
11. Eugene Beukman was elected to the board of directors and appointed CFO on September 27, 2017 and subsequently resigned as CFO and from the board of directors on November 27, 2017.
12. Ken Ralfs was elected to the board of directors on September 27, 2017 and subsequently resigned on November 27, 2017.
13. Mr. Rapski was appointed as President and CEO and to the Board on November 28, 1996 and subsequently resigned as Chief Executive Officer and director on September 27, 2017.
14. William Andrew Campbell was appointed as Chief Financial Officer on October 16, 2016 and to the board of directors on December 20, 2013 and subsequently resigned as Chief Executive Officer and director on September 27, 2017.
15. Walter Krystia was appointed to the Board on July 16, 1997 and subsequently resigned from the Board on September 27, 2017.
16. Rob Pengally was appointed to the Board on December 10, 2013 and subsequently resigned from the Board on September 27, 2017.

17. Dennis LaFreniere was appointed to the Board on December 20, 2013 and subsequently resigned from the Board on September 27, 2017.
18. Effective March 27, 2018, the Corporation changed its financial year end from January 31st to December 31st, beginning with the financial year ending December 31, 2018.

Stock Options and Other Compensation Securities

The Corporation's authorized share structure is an unlimited number of Common Shares and at the December 31, 2018 financial year end there were 121,414,610 Common Shares of the Corporation issued and outstanding. At December 31, 2018 the Corporation had a rolling stock option plan, which allowed the Corporation to grant options to a maximum of 10% of the issued and outstanding Common Shares, from time to time.

The following table discloses all compensation securities granted or issued to each director and named executive officer by the Corporation, or a subsidiary of the Corporation, in the financial years ended December 31, 2018 and December 31, 2017, for services provided or to be provided, directly or indirectly, to the Corporation, or a subsidiary of the Corporation.

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, underlying securities and percentage of class ⁽¹⁾ (# / %)	Date of Grant or Issue (mm/dd/yy)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date (mm/dd/yy)
Mark Binns President, CEO and former Director	Stock Options	2,000,000 700,000	March 14, 2018 July 6, 2018	\$0.35 \$0.10	\$0.35 \$0.10	\$0.11 \$0.11	March 14, 2023
	Restricted Share Units ¹	600,000	October 18, 2018	\$0.15	\$0.15	\$0.11 \$0.11	N/A
Kevin Ma CFO and Director	Stock Options	789,286	March 14, 2018	\$0.35	\$0.35	\$0.11 \$0.11	March 14, 2023
	Restricted Share Units ¹	350,000	October 18, 2018	\$0.15	\$0.15	\$0.11	N/A
Michael Vogel V.P. Technology	Stock Options	200,000	March 14, 2018	\$0.35	\$0.35	\$0.11	March 14, 2023
	Restricted Share Units ¹	350,000	October 18, 2018	\$0.15	\$0.15	\$0.11	N/A
Desmond Balakrishnan Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Mark Healy former Director	Restricted Share Units ¹	100,000	October 18, 2018	\$0.15	\$0.15	\$0.11	N/A
Alex Tong Director	Restricted Share Units ¹	100,000	October 18, 2018	\$0.15	\$0.15	\$0.11	N/A
Gary Boddington former Director	Stock Options	250,000	March 14, 2018	\$0.35	\$0.35	\$0.11	March 14, 2023

Notes:

1. On October 18, 2018, the Company granted restricted share units whereby 50% vested on the date of grant and 50% vested on April 17, 2019.

Exercise of Compensation Securities by NEOs and Directors

During each of the financial years ended December 31, 2018 and December 31, 2017 there were no stock options that expired unexercised; nor were there any compensation securities exercised by any of the NEOs or directors of the Corporation during the same financial years.

Share Option Plan and Other Incentive Plans

As at the date of this Information Circular, there were 121,414,610 Common Shares issued and outstanding. Under the terms of the 10% rolling Option Plan, the Corporation could grant options to purchase up to a total of 12,141,461 Common Shares. As at the date of this Information Circular, options to purchase an aggregate of 11,475,000 Common Shares are granted and outstanding under the 10% Option Plan, representing approximately 9.45% of the outstanding Common Shares in the capital of the Corporation.

Under the Stock Option Plan the Corporation may grant to directors, officers, employees and consultants options to purchase common shares in the Corporation. The aggregate number of shares reserved for issuance under the Stock Option Plan shall not exceed 10% of the total number of issued and outstanding shares at the time of the grant. The Stock Option Plan provides that the exercise price for any option granted shall be determined by the Board, provided that such price shall not be lower than the Fair Market Value of the option shares on the date of grant of the option. "Fair Market Value" means, as of any date, the value of the Common Shares, determined as follows:

- (i) if the Common Shares are listed on the TSX Venture Exchange, the Fair Market Value shall be the last closing sales price for such shares as quoted on such Exchange for the market trading day immediately prior to the date of grant of the Option, less any discount permitted by the Exchange;
- (ii) if the Common Shares are listed on an Exchange other than the TSX Venture Exchange, the fair market value shall be the closing sales price of such shares (or the closing bid, if no sales were reported) as quoted on such Exchange for the market trading day immediately prior to the time of determination less any discount permitted by such Exchange; and
- (iii) if the Common Shares are not listed on an exchange, the Fair Market Value shall be determined in good faith by the Board.

Options granted shall be exercisable for a period, to be determined in each instance by the Board, not exceeding ten (10) years from the date of the grant of the option. The options must be exercised in accordance with the Stock Option Plan and the Option Agreement.

There are no stock appreciation rights associated with the stock options granted under the Stock Option Plan and there are no provisions under the Stock Option Plan to transform stock options into stock appreciation rights.

The Board may amend, suspend or terminate the Stock Option Plan or any portion thereof at any time, but an amendment may not be made without shareholder approval and Exchange approval if such approval is necessary to comply with any applicable regulatory requirement.

The Corporation does not provide financial assistance to participants under the Stock Option Plan. The Corporation's compensation policies and programs are designed to recognize and reward executive performance consistent with the success of the Corporation's business.

The granting of options to the Named Executive Officers under the Corporation's Stock Option Plan provides an appropriate long-term incentive to management to create shareholder value. The number of options the Corporation grants to each Named Executive Officer reasonably reflects the Named Executive Officer's specific contribution to the Corporation in the execution of such person's responsibilities. However, the number of options granted does not depend upon nor does it reflect the fulfillment of any specific performance goals or similar conditions. Previous grants of options to Named Executive Officers are taken into consideration by the Board of Directors in developing its recommendations with respect to the granting of new options.

The granting of options to the non-management Directors of the Corporation under the Corporation's Stock Option Plan provides an appropriate long-term incentive to these Directors to provide proper independent oversight to the Corporation with a view to maximizing shareholder value. The number of options the Corporation grants to each of these Directors reasonably reflects each Director's contributions to the Corporation in his capacity as a Director and as a member of one or more committees of the Board (if applicable), including without limitation the Audit Committee. Previous grants of options awarded to the independent Directors of the Corporation are taken into consideration when the Corporation considers the granting of new options to the independent Directors.

Employment, Consulting and Management Agreements

Management of the Corporation is performed by the directors and officers of the Corporation and not by any other person.

There are no plans in place with respect to compensation of the Named Executive Officers in the event of a termination of employment without cause or upon the occurrence of a change of control.

Oversight and Description of Director and NEO Compensation

Given the Corporation's size and stage of operations, it has not appointed a compensation committee or formalized any guidelines with respect to compensation at this time. The amounts paid to the Named Executive Officers are determined by the independent Board members. The Board determines the appropriate level of compensation reflecting the need to provide incentive and compensation for the time and effort expended by the executives, while taking into account the financial and other resources of the Corporation.

Pension Plan

As at the year ended December 31, 2018, the Corporation did not maintain any defined benefit plans, defined contribution plans or deferred compensation plans.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Corporation's only equity compensation plan as of December 31, 2018:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	15,789,951	N/A	531,461
Equity compensation plans not approved by security holders	Nil	N/A	Nil
Total	15,789,951	N/A	531,461

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, employee, or proposed nominee for election as a director, or associate of such person is, or at any time during the most recently completed financial year has been, indebted to the Corporation.

No indebtedness of a current or former director, executive officer, employee, or proposed nominee for election as a director, or associate of such person to another entity is, or at any time during the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No (a) director, proposed director or executive officer of the Corporation; (b) person or company who beneficially owns, directly or indirectly, Common Shares or who exercises control or direction over Common Shares, or combination of both carrying more than ten percent of the voting rights attached to the Common Shares outstanding (an “Insider”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation’s two most recently completed financial years, or in any proposed transaction, which has materially affected or would materially affect the Corporation, except with an interest arising from the ownership of Common Shares where such person will receive no extra or special benefit or advantage not shared on a pro rata basis by all Shareholders other than as set out under “*Employment, Consulting and Management Agreements*” and herein below.

During the year ended December 31, 2018 and 2017, the Company paid and/or accrued salaries, commissions, consulting and professional fees to management personnel and directors:

	December 31, 2018	December 31, 2017
Management	\$ 952,838	\$ -
Directors	273,377	-
	\$ 1,226,215	\$ -

During the year ended December 31, 2018, the Corporation also had share-based payments made to management and directors of \$1,333,338 (2017 - \$nil) and \$94,823 (2017 - \$nil) respectively.

During the year ended December 31, 2018, the Corporation purchased \$356,516 (2017 - \$nil) worth of bitcoins from a company with common management.

As at December 31, 2018 and December 31, 2017, the Corporation had the following amounts due to related parties:

	December 31, 2018	December 31, 2017
Accounts payable and accrued liabilities Due to related party	\$ 92,484 -	\$ - 138,700
	\$ 92,484	\$ 138,700

MANAGEMENT CONTRACTS

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

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

No person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year, proposed nominee for election as a director of the Corporation, or associate or affiliate of any such director, executive officer or nominee, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available under the Corporation's SEDAR profile at www.sedar.com. Shareholders may contact the Corporation by mail at its office at 488 – 1090 West Georgia Street, Vancouver, B.C. V6E 3V7 to request copies of the Corporation's financial statements and related management's discussion and analysis. Financial information is provided in the Corporation's comparative financial statements and management's discussion and analysis for its two most recently completed financial years.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information 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 Vancouver, British Columbia this 14th day of June, 2019.

By Order of the Board of Directors

NETCOINS HOLDINGS INC.

"Mark Binns"

Mark Binns

President and Chief Executive Officer

LIST OF SCHEDULES

SCHEDULE A	AUDIT COMMITTEE CHARTER
SCHEDULE B	<i>BUSINESS CORPORATION ACT</i> (BRITISH COLUMBIA) DISSENT RIGHTS
SCHEDULE C	FORM OF TRANSACTION RESOLUTION
SCHEDULE D	FORM OF DISTRIBUTION RESOLUTION
SCHEDULE E	FAIRNESS OPINION OF FORT CAPITAL PARTNERS

SCHEDULE “A”

AUDIT COMMITTEE CHARTER

1) **General**

The board of directors (the “**Board**”) of GAR Limited (the “**Corporation**”) has delegated the responsibilities, authorities and duties described below to the audit committee (the “**Audit Committee**”). For the purpose of these terms of reference, the term “Corporation” shall include the Corporation and its subsidiaries.

The Audit Committee shall be directly responsible for overseeing the accounting and financial reporting processes of the Corporation and audits of the financial statements of the Corporation, and the Audit Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any registered external auditor employed by the Corporation (including resolution of disagreements between management of the Corporation and the external auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. In so doing, the Audit Committee will comply with all applicable Canadian securities laws, rules and guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules.

2) **Members**

The Audit Committee shall be composed of a minimum of three members. The quorum at any meeting of the Audit Committee is a majority of its members. Members of the Audit Committee shall be appointed by the Board. Each member shall serve until such member’s successor is appointed, unless that member resigns or is removed by the Board or otherwise ceases to be a director of the Corporation. The Board shall fill any vacancy if the membership of the Committee is less than three directors. The Chair of the Committee may be designated by the Board or, if it does not do so, the members of the Committee may elect a Chair by vote of a majority of the full Committee membership. The Chair shall not have a second, or casting, vote. The Chair of the Committee shall be responsible for overseeing the performance by the Committee of its duties, for assessing the effectiveness of the Committee and individual Committee members and for reporting periodically to the Board.

All members of the Audit Committee must satisfy the independence, financial literacy and experience requirements of applicable Canadian securities laws, rules and guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules. In particular the majority of members shall be “independent” and “financially literate” within the meaning of Multilateral Instrument 52-110 *Audit Committees*.

3) **Meetings**

The Audit Committee shall meet at least quarterly at such times and at such locations as the Chair of the Audit Committee shall determine, provided that meetings shall be scheduled so as to permit the timely review of the Corporation’s quarterly and annual financial statements and related management discussion and analysis. Notice of every meeting shall be given to the external auditor, who shall, at the expense of the Corporation, be entitled to attend and to be heard thereat. The external auditor or any member of the Audit Committee may also request a meeting of the Audit Committee. The Chair of the Audit Committee shall hold in camera sessions of the Audit Committee, without management present, at every meeting. The external auditor and management employees of the Corporation shall, when required by the Audit Committee, attend any meeting of the Audit Committee. The Audit Committee shall submit the minutes of all meetings to the Board, and when requested to, shall discuss the matters discussed at each Audit Committee meeting with the Board.

4) **Committee Charter**

The Committee shall have a written charter that sets out its mandate and responsibilities and the Committee shall review and assess the adequacy of such charter and the effectiveness of the Committee at least annually or otherwise, as it deems appropriate, and propose recommended changes to the Board for its approval. Unless and until replaced or amended, this mandate constitutes that charter.

5) **Duties of the Audit Committee:**

a) General

The overall duties of the Committee shall be to:

- i) assist the Board in the discharge of its duties relating to the Corporation's accounting policies and practices, reporting practices and internal controls;
- ii) establish and maintain a direct line of communication with the Corporation's external auditor and assess their performance;
- iii) oversee the work of the external auditor, which shall be responsible to report directly to the Audit Committee, including resolution of disagreements between management and the external auditor regarding financial reporting;
- iv) ensure that management has designed, implemented and is maintaining an effective system of internal controls and disclosure controls and procedures;
- v) monitor the credibility and objectivity of the Corporation's financial reports;
- vi) report regularly to the Board on the fulfillment of the Audit Committee's duties;
- vii) assist, with the assistance of the Corporation's legal counsel, the Board in the discharge of its duties relating to the Corporation's compliance with legal and regulatory requirements; and
- viii) assist the Board in the discharge of its duties relating to risk assessment and risk management.

b) External Auditor

The duties of the Audit Committee as they relate to the external auditor shall be to:

- i) review management's recommendations for the appointment of the external auditor, and in particular their qualifications and independence, and to recommend to the Board a firm of external auditors to be engaged;
- ii) review the performance of the external auditor and make recommendations to the Board regarding the appointment or termination of the external auditor;
- iii) review and approve, in advance, the engagement letters of the external auditor, for any permissible non-audit services, including the fees to be paid for such services;
- iv) review, where there is to be a change of external auditor, all issues related to the change, including the information to be included in the notice of change of auditor called for under National Instrument 51-102 Continuous Disclosure Obligations or any successor legislation ("NI 51-102"), and the planned steps for an orderly transition;
- v) review all reportable events, including disagreements, unresolved issues and consultations, as defined in NI 51-102, on a routine basis, whether or not there is to be a change of external auditor;
- vi) ensure the rotation of partners on the audit engagement team of the external auditor in

accordance with applicable law;

- vii) review and approve the engagement letters of the external auditor, both for audit and permissible non-audit services, including the fees to be paid for such services;
- viii) review the performance, including the fee, scope and timing of the audit and other related services and any non-audit services provided by the external auditor; and
- ix) review the nature of and fees for any non-audit services performed for the Corporation by the external auditor and consider whether the nature and extent of such services could detract from the external auditor's independence in carrying out the audit function.

c) Audits and Financial Reporting

The duties of the Audit Committee as they relate to audits and financial reporting shall be to:

- i) review the audit plan with the external auditor and management;
- ii) review with the external auditor and management all critical accounting policies and practices of the Corporation, including any proposed changes in accounting policies, the presentation of the impact of significant risks and uncertainties, all material alternative accounting treatments that the external auditor has discussed with management, other material written communications between the external auditor and management, and key estimates and judgments of management that may in any such case be material to financial reporting;
- iii) review the contents of the audit report;
- iv) question the external auditor and management regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
- v) review the scope and quality of the audit work performed;
- vi) review the adequacy of the Corporation's financial and auditing personnel;
- vii) review the co-operation received by the external auditor from the Corporation's personnel during the audit, any problems encountered by the external auditor and any restrictions on the external auditor's work;
- viii) review the evaluation of internal controls by the persons performing the internal audit function and the external auditor, together with management's response to the recommendations, including subsequent follow-up of any identified weaknesses;
- ix) review the appointments of the Chief Financial Officer, persons performing the internal audit function and any key financial executives involved in the financial reporting process;
- x) review with management and the external auditor the Corporation's annual audited financial statements in conjunction with the report of the external auditor thereon, and obtain an explanation from management of all significant variances between comparative reporting periods before recommending approval by the Board and the release thereof to the public;
- xi) review with management and the external auditor and approve the Corporation's interim unaudited financial statements, and obtain an explanation from management of all significant variances between comparative reporting periods before recommending approval by the Board and the release thereof to the public; and

xii) review the terms of reference for an internal auditor or internal audit function.

d) Accounting and Disclosure Policies

The duties of the Audit Committee as they relate to accounting and disclosure policies and practices shall be to:

- i) review the effect of regulatory and accounting initiatives and changes to accounting principles of the Canadian Institute of Chartered Accountants or, if it should cease to exist, the entity which is the successor thereto, which would have a significant impact on the Corporation's financial reporting as reported to the Audit Committee by management and the external auditor;
- ii) review the appropriateness of the accounting policies used in the preparation of the Corporation's financial statements and consider recommendations for any material change to such policies;
- iii) review the status of material contingent liabilities as reported to the Audit Committee by management;
- iv) review the status of income tax returns and potentially significant tax problems as reported to the Audit Committee by management;
- v) review any errors or omissions in the current or prior years' financial statements; and
- vi) review and approve before their release all public disclosure documents containing audited or unaudited financial results, including all press releases, offering documents, annual reports, annual information forms and management's discussion and analysis containing such results.

e) Other

The other duties of the Audit Committee shall include:

- i) reviewing any inquiries, investigations or audits of a financial nature by governmental, regulatory or taxing authorities;
- ii) reviewing annual operating and capital budgets;
- iii) reviewing and reporting to the Board on difficulties and problems with regulatory agencies which are likely to have a significant financial impact;
- iv) establishing procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;
- v) inquiring of management and the external auditor as to any activities that may be or may appear to be illegal or unethical; and
- vi) any other questions or matters referred to it by the Board.

6) Authority to Engage Independent Counsel and Advisors

The Audit Committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties, to set and pay the compensation for any advisors employed by the audit committee, and to communicate directly with the internal and external auditors.

The Corporation shall provide appropriate funding, as determined by the Audit Committee, in its capacity as a committee of the board of directors, for payment of compensation (a) to the external auditors employed by the issuer for the purpose of rendering or issuing an audit report, and (b) to any advisers employed by the Audit Committee.

SCHEDULE “B”

S.237 TO 247 OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

Definitions and application

237 (1) In this Division:

“**dissenter**” means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

“**notice shares**” means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

“**payout value**” means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291(2)(c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement,

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order, or

(d) in the case of a dissent in respect of a community contribution company, the value of the notice shares set out in the regulations,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238(1)(g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder’s shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles

(i) to alter restrictions on the powers of the company or on the business the company is permitted to carry on, or

(ii) without limiting subparagraph (i), in the case of a community contribution company, to alter any of the company's community purposes within the meaning of section 51.91;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

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

(e) under section 301(5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

- (a) a copy of the proposed resolution, and
- (b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

- (a) a copy of the resolution,
- (b) a statement advising of the right to send a notice of dissent, and
- (c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

- (a) a copy of the entered order, and
- (b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238(1)(a), (b), (c), (d), (e) or (f) must,

- (a) if the company has complied with section 240(1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,
- (b) if the company has complied with section 240(3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or
- (c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

- (i) the date on which the shareholder learns that the resolution was passed, and
- (ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238(1)(g) must send written notice of dissent to the company

- (a) on or before the date specified by the resolution or in the statement referred to in section 240(2)(b) or (3)(b) as the last date by which notice of dissent must be sent, or
- (b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238(1)(h) in respect of a court order that permits dissent must send written notice of dissent to the company

- (a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or
- (b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

- (a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;
- (b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

- (i) the names of the registered owners of those other shares,

- (ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

- (iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

- (c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

- (i) the name and address of the beneficial owner, and

- (ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1)(a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242(4)(c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1)(c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245 (1) A company and a dissenter who has complied with section 244(1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244(1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244(1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1)(b) or (3)(b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

- (e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;
- (f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;
- (g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;
- (h) the notice of dissent is withdrawn with the written consent of the company;
- (i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244(4) or (5), 245(4)(a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

- (a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244(1)(b) or, if those share certificates are unavailable, replacements for those share certificates,
- (b) the dissenter regains any ability lost under section 244(6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and
- (c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

SCHEDULE "C"

FORM OF TRANSACTION RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the sale or disposition of all or substantially all of the undertaking (the "**Transaction**") of Netcoins Holdings Inc. (the "**Company**"), being 100% of the issued shares of Netcoins Inc., NTC Holdings Corp., and NTC Holdings USA Corp. (collectively, the "**Subsidiaries**"), BIG Blockchain Intelligence Group Inc. ("**BIG**"), and BIG's wholly-owned subsidiary, 1208810 B.C. Ltd. (the "**Purchaser**"), pursuant to the terms and conditions of a share purchased agreement dated May 24, 2019 among the Company, the Subsidiaries, BIG and the Purchaser (the "**Share Purchase Agreement**"), be and is hereby authorized and approved;
2. the Share Purchase Agreement, the actions of the directors of the Company in approving the Transaction and the Share Purchase Agreement, and the actions of the directors or officers of the Company in executing and delivering the Share Purchase Agreement and causing the performance by the Company of its obligations thereunder be and are hereby confirmed, ratified, authorized and approved;
3. any one director or officer of the Company be and is hereby authorized, empowered and instructed, acting for, in the name and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or cause to be done all such other acts or things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing; and
4. notwithstanding that these resolutions have been passed by the shareholders of the Company, the board of directors of the Company, in its sole discretion and without further notice to or approval of the shareholders of the Company, be and is hereby, authorized and empowered to not proceed with the Transaction or otherwise give effect to this resolution at any time prior to the closing of the Transaction.

SCHEDULE “D”

FORM OF DISTRIBUTION RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Corporation is authorized to reduce the stated capital account maintained for the common shares in the capital of the Corporation by an amount of CDN\$3,000,000, effective as of the date hereof, for the purpose of distributing such amount to the shareholders of the Common Shares of the Corporation as a return of capital;
2. the reduction of capital be effected by way of a distribution of common shares in the capital of Big Blockchain Intelligence Group Inc.;
3. any officer or director of the Corporation is authorized and directed for and on behalf of the Corporation to execute or cause to be executed and to deliver or cause to be delivered all such other documents, agreements, instruments and to perform or cause to be performed all such other acts and things as in such person’s opinion may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing; and
4. notwithstanding that this special resolution has been duly passed by the holders of common shares in the capital of the Corporation, the Board in its sole and absolute discretion, may defer acting on this special resolution or revoke the special resolution at any time before it is acted upon without further approval, ratification or confirmation by or prior notice to the holders of common shares in the capital of the Corporation.

SCHEDULE “E”

FAIRNESS OPINION OF FORT CAPITAL PARTNERS

May 9, 2019

Netcoins Holdings Inc.
Suite 488, 1090 West Georgia Street
Vancouver, BC V6E 3V7

Attention: Mr. Alex Tong
Chairman of the Special Committee

To the Members of the Special Committee:

Fort Capital Partners (“**Fort Capital**”) understands that Netcoins Holdings Inc. (“**NETC**” or the “**Company**”) and BIG Blockchain Intelligence Group Inc. (“**BIG Blockchain**”) propose to enter into a share purchase agreement (the “**Share Purchase Agreement**”), pursuant to which, among other things, BIG Blockchain will acquire all of the outstanding shares of Netcoins Inc., NTC Holdings Corp., and NTC Holdings USA Corp. (all together referred to as “**Netcoins Subsidiaries**”) from the Company (the “**Transaction**”). In accordance with the Share Purchase Agreement, Netcoins will receive 37,500,000 shares of BIG Blockchain (the “**Consideration**”) in exchange for the Netcoins Subsidiaries. The Netcoins Subsidiaries will include a target net working capital of \$750,000.

The terms and conditions of the Share Purchase Agreement will be summarized in a management information circular of the Company (the “**Circular**”) to be mailed to shareholders of the Company in connection with a special meeting of the shareholders of the Company to be held to consider and, if deemed advisable, approve the Transaction. The above description is summary in nature. The specific terms and conditions of the Transaction are set forth in the Share Purchase Agreement.

Background and Engagement of Fort Capital

Fort Capital was first contacted with regards to a potential transaction involving the Company and BIG Blockchain in March 2019. Fort Capital was retained by the special committee of the board of directors (the “**Special Committee**”) of the Company on April 8, 2019 pursuant to an engagement letter (the “**Engagement Agreement**”) to provide an opinion as to the fairness, from a financial point of view, of the Consideration to be received by the Company, to the shareholders of the Company.

On May 9, 2019, Fort Capital met with and provided a verbal opinion to the Special Committee with respect to the Transaction. This written opinion (the “**Opinion**”) confirms the verbal opinion as to the fairness, from a financial point of view, of the Consideration to be received by the Company under the Share Purchase Agreement.

The terms of the Engagement Agreement provide that Fort Capital will be paid a fixed fee upon delivery of the Opinion. There are no fees payable to Fort Capital under the Engagement Agreement that

are contingent upon the conclusion reached by Fort Capital under the Opinion, or upon the successful completion of the Transaction or any other transaction. In addition, Fort Capital is to be reimbursed for its reasonable out-of-pocket expenses and to be indemnified by the Company in certain circumstances.

The Special Committee has not instructed Fort Capital to prepare, and Fort Capital has not prepared, a formal valuation or appraisal of the Company or any of its securities or assets, and the Opinion should not be construed as such. The Opinion is not, and should not be construed as, advice as to the valuation at which the Company may trade at any time. Fort Capital has, however, conducted such analyses as it considered necessary in the circumstances to prepare and deliver the Opinion. While the Opinion has been prepared in accordance with the Disclosure Standards for Formal Valuations and Fairness Opinions of the Investment Industry Regulatory Organization of Canada (“**IIROC**”), Fort Capital is not a member of IIROC and IIROC has not been involved in the preparation or review of the Opinion.

Credentials and Independence of Fort Capital

Fort Capital is an independent investment banking firm which provides financial advisory services to corporations, business owners, and investors. Members of Fort Capital are professionals that have been financial advisors in a significant number of transactions involving public and private companies in North America and have experience in preparing fairness opinions and valuations. The opinions expressed herein are the opinions of Fort Capital, and the form and content hereof have been approved for release.

Neither Fort Capital, nor any of our affiliates, is an insider, associate, or affiliate (as those terms are defined in the *Securities Act* (British Columbia)) of the Company, BIG Blockchain, or any of their respective associates or affiliates (collectively, the “**Interested Parties**”). Fort Capital is not acting as an advisor to the Company or any Interested Party in connection with any matter, other than acting as advisor to the Board as described herein.

Fort Capital has not been engaged to provide any financial advisory services nor have we participated in any financings involving the Interested Parties within the past two years.

Fort Capital does not have a financial interest in the completion of the Transaction and the fees paid to Fort Capital in connection with our engagement do not give Fort Capital any financial incentive in respect of the conclusion reached in the Opinion or in the outcome of the Transaction. There are no understandings, agreements or commitments between Fort Capital and any of the Interested Parties with respect to any future financial advisory or investment banking business. Even though it has not provided a valuation, Fort Capital is of the view that we are an “independent valuator” (as the term is described in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”)) with respect to all Interested Parties.

Scope of Review

In preparing the Opinion, Fort Capital has, among other things, reviewed, considered and relied upon, without attempting to verify independently the completeness or accuracy thereof, the following:

- (a) the draft Share Purchase Agreement dated May 1, 2019 between the Company and BIG Blockchain;

- (b) the executed term sheet dated March 18, 2019 between the Company and BIG Blockchain;
- (c) consolidated annual financial statements of the Company for the years ended December 31, 2018 and 2017, together with the notes thereto and the auditors' reports thereon;
- (d) management's discussion and analysis of the results of operations and financial condition for the Company for the years ended December 31, 2018 and 2017;
- (e) interim financial statements of the Company for the periods ending March 31, 2018, June 30, 2018 and September 30, 2018 along with the management's discussion and analysis for those periods;
- (f) consolidated annual financial statements of BIG Blockchain for the years ended December 31, 2018 and 2017, together with the notes thereto and the auditors' reports thereon;
- (g) management's discussion and analysis of the results of operations and financial condition for BIG Blockchain for the years ended December 31, 2018 and 2017;
- (h) interim financial statements of BIG Blockchain for the periods ending March 31, 2018, June 30, 2018 and September 30, 2018 along with the management's discussion and analysis for those periods;
- (i) management information circular of the Company dated July 6, 2018 distributed in connection with the annual meeting of shareholders held on August 21, 2018;
- (j) certain internal financial, operating, corporate and other information prepared or provided by or on behalf of the Company relating to the business, operations and financial condition of the Company;
- (k) internal management forecasts, projections, estimates and budgets prepared or provided by or on behalf of management of the Company;
- (l) discussions with management of the Company relating to the current business, plans, financial conditions and prospects of the Company;
- (m) discussions with management of BIG Blockchain and due diligence relating to the current business, plans, financial conditions and prospects of BIG Blockchain;
- (n) the trading history of the Company, BIGG and other selected public companies we considered relevant;
- (o) certain market data that we considered relevant;
- (p) representations contained in separate certificates dated May 9, 2019, addressed to Fort Capital from senior officers of the Company as to the completeness, accuracy and fair presentation of the information upon which the Opinion is based;
- (q) discussions with senior management of the Company and BIGG with respect to the information referred to above and other issues deemed relevant, and;
- (r) such other information, investigations, analyses and discussion as we considered necessary or appropriate in the circumstances.

Fort Capital has not, to the best of its knowledge, been denied access by the Company or BIG Blockchain to any information requested by Fort Capital.

Prior Valuations

The Company has represented to Fort Capital that, to the best of its knowledge, there have been no prior valuations (as defined for the purposes of MI 61-101) of the Company or any of its material assets or subsidiaries prepared within the past twenty-four (24) months.

Assumptions and Limitations

The Opinion is subject to the assumptions, explanations and limitations set forth below.

Fort Capital has, subject to the exercise of its professional judgment, relied, without independent verification, upon the completeness, accuracy and fair presentation of all of the financial and other information, data, advice, opinions and representations obtained by it from public sources, or that was provided to us by the Company, BIG Blockchain and their respective associates, affiliates and advisors (collectively, the “**Information**”), and we have assumed that the Information did not contain any misstatement of a material fact or omit to state any material fact or any fact necessary to be stated therein to make that information not misleading. The Opinion is conditional upon the completeness, accuracy and fair presentation of such Information. With respect to financial projections provided to Fort Capital by management of the Company, and used in the analysis supporting the Opinion, we have assumed that they have been reasonably prepared on bases reflecting the best currently available estimates and judgments of management of the Company as to the matters covered thereby, and in rendering the Opinion we express no view as to the reasonableness of such forecasts or budgets or the assumptions on which they are based.

In preparing the Opinion, Fort Capital has assumed that the executed Share Purchase Agreement and support agreements will not differ in any material respect from the drafts that we reviewed, and that the Transaction will be consummated in accordance with the terms of the Share Purchase Agreement without waiver of, or amendment to, any term or condition that is in any way material to Fort Capital’s analysis.

Senior management of the Company have represented to Fort Capital in certificates delivered as of date hereof, that, to the best of their knowledge, (a) the Company has no information or knowledge of any facts public or otherwise not specifically provided to Fort Capital relating to the Company or any of its subsidiaries or affiliates which would reasonably be expected to affect materially the Opinion; (b) with the exception of forecasts, projections or estimates referred to in (d), below, the written Information provided to Fort Capital by or on behalf of the Company in respect of the Company and its subsidiaries or affiliates in connection with the Transaction is or, in the case of historical information or data, was, at the date of preparation, true and accurate in all material respects, and no additional material, data or information would be required to make the data provided to Fort Capital by the Company not misleading in light of circumstances in which it was prepared; (c) to the extent that any of the Information identified in (b) above, is historical, there have been no changes in material facts or new material facts since the respective dates thereof which have not been disclosed to Fort Capital or updated by more current Information that has been disclosed to Fort Capital; and (d) any portions of the Information provided to Fort Capital by the Company which constitute forecasts, projections or estimates were prepared using the assumptions

identified therein, which, in the reasonable opinion of the Company, are (or were at the time of preparation) reasonable in the circumstances.

The Opinion is rendered on the basis of the securities markets, economic, financial and general business conditions prevailing as at the date hereof and the conditions and prospects, financial and otherwise, of the Company and its subsidiaries and affiliates, as they were reflected in the Information. In its analyses and in preparing the Opinion, Fort Capital made numerous assumptions with respect to industry performance, general business and economic conditions and other matters which Fort Capital believes to be reasonable and appropriate in the exercise of its professional judgment, many of which are beyond the control of Fort Capital or any party involved in the Transaction.

For the purposes of rendering the Opinion, Fort Capital has also assumed that the representations and warranties of each party contained in the Share Purchase Agreement are true and correct in all material respects and that each party will perform all of the covenants and agreements required to be performed by it under the Transaction, that the Company will be entitled to fully enforce its rights under the Share Purchase Agreement and that the Company and the shareholders of the Company will receive the benefits therefrom in accordance with the terms thereof.

The Opinion has been provided for the sole use and benefit of the Special Committee in connection with, and for the purpose of, its consideration of the Transaction and may not be relied upon by any other person. The Opinion does not constitute a recommendation to any shareholder of the Company as to how such shareholder should vote or act with respect to the Transaction. The Opinion is given as of the date hereof, and Fort Capital disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Opinion which may come or be brought to the attention of Fort Capital after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting the Opinion after the date hereof, Fort Capital reserves the right to change, modify or withdraw the Opinion.

The Opinion does not address the relative merits of the Transaction as compared to other business strategies or transactions that might be available with respect to the Company or the Company's underlying business decision to effect the Transaction. Fort Capital was not requested to solicit, and did not solicit, interest from other parties with respect to an acquisition of, or other business combination transaction with, the Company or any other alternative transaction. At the direction of the Special Committee, we have not been asked to, nor do we, offer any opinion as to the material terms (other than the Consideration) of the Share Purchase Agreement or the structure of the Transaction.

Fort Capital believes that our analyses must be considered as a whole, and that selecting portions of the analyses or the factors considered by us, without considering all factors and analyses together, could create a misleading view of the process underlying the Opinion. The preparation of an Opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis.

Summary Overview of the Netcoins Subsidiaries and BIG Blockchain

The Company is in the business of developing software to make the purchase and sale of cryptocurrency easily accessible to the mass consumer and investor through brokerage services. NETC enables cryptocurrency transactions through approximately 171,000 retail locations worldwide and an over-the-counter cryptocurrency trading desk. The Company also provides listing services for cryptocurrencies. The Netcoins Subsidiaries hold substantially all the assets and liabilities of the Company. The Company is listed on the Canadian Securities Exchange under the ticker symbol "NETC".

BIG Blockchain is a global blockchain search and analytics company, with a specific focus on managing risk. BIG Blockchain has developed a blockchain-agnostic search and analytics engine enabling law enforcement, regulators and government agencies to visually trace, track and monitor cryptocurrency transactions at a forensic level. Its commercial product, BitRank Verified®, offers a risk score for cryptocurrency, enabling banks, ATMs, exchanges, and retailers to meet traditional regulatory/compliance requirements. BIG Blockchain's forensic services division offers cryptocurrency investigative consulting services, either in conjunction with or supplemental to its user-friendly search, risk-scoring and data analytics tools. BIG Blockchain also operates a cryptocurrency training academy to help law enforcement, the financial sector and regulators learn how to bring security and accountability to cryptocurrency. BIG Blockchain is listed on the Canadian Securities Exchange under the ticker symbol "BIGG".

Fairness Considerations

Fort Capital's assessment of the fairness of the Consideration to be paid by BIG Blockchain to the shareholders of the Company pursuant to the Transaction, from a financial point of view, was based upon several quantitative and qualitative factors including, but not limited to:

- (a) the market value of the Consideration represents a premium to the financial range of indicative value for the Netcoins Subsidiaries derived from using discounted cash flow analysis, comparable trading multiples analysis, and liquidation value;
- (b) the indicative value of the Consideration, determined by multiplying the indicative range of financial values of the Consideration on a per share basis by 37,500,000 shares of BIG Blockchain, compares favourably with the indicative range of financial values for the Netcoins Subsidiaries. The indicative range of financial values of the Consideration was derived by using sum-of-the parts analysis of BIG Blockchain as the resulting entity of the Transaction;
- (c) the market value of the Consideration using BIG Blockchain's closing price on May 8, 2019, the last trading day before the opinion was provided, represented a premium to the implied market value of the Netcoins Subsidiaries;
- (d) other factors Fort Capital considered relevant to such analyses.

Conclusion

Based upon and subject to the foregoing and such other matters as we considered relevant, Fort Capital is of the opinion that, as of the date hereof, the Consideration to be received by the Company pursuant to the Transaction is fair, from a financial point of view, to the shareholders of the Company.

Yours very truly,

Fort Capital Partners