

## REG TECHNOLOGIES INC.

### NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT** an annual and special meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Reg Technologies Inc. (the “**Company**”) will be held at Suite 500, 666 Burrard Street, Vancouver, British Columbia, Canada V6C 3P6, on September 17, 2018 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements of the Company for the fiscal years ended April 30, 2016, 2017 and 2018, together with the reports of the auditors thereon;
2. To set the number of directors at three (3);
3. To consider and, if deemed advisable, to approve, with or without variation, a special resolution to consolidate the Company’s common shares on the basis of ten (10) pre-consolidation common shares for one (1) post-consolidation common share as more fully described in the Circular;
4. To elect the directors of the Company to serve from: (i) the close of the Meeting until the earlier of (A) the close of the next annual meeting of Shareholders or until their successors are elected or appointed and (B) the effective time of the completion of the Proposed Transaction (as such term is defined in the Circular); and (ii) the effective time of the completion of the Company’s Proposed Transaction until the close of the next annual meeting of shareholders of the Company or until their successors are elected or appointed, as more fully described in the Circular;
5. To appoint auditors of the Company for the ensuing year and authorize the directors to fix their remuneration.
6. To consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing and approving upon the completion of the Proposed Transaction an amendment to the Company’s articles to change the Company’s name from “Reg Technologies Inc.” to “Graph Blockchain Inc.”, or such other name as the board of directors of the Company in its discretion may resolve and as may be acceptable to applicable regulatory authorities, if required; and
7. to transact such other business as may properly be brought before the Meeting.

Information relating to the matters to be brought before the Meeting is set forth in the Circular.

The Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying the Notice and the Circular is a form of proxy for use at the Meeting. Any adjourned meeting resulting from an adjournment of the Meeting will be held at a time and place to be specified at the Meeting. Only Shareholders of record at the close of business on August 15, 2018, will be entitled to receive notice of and vote at the Meeting.

**A Shareholder may attend the Meeting in person or may be represented by proxy. Registered Shareholders unable to attend the Meeting are requested to date, sign and return the enclosed form of proxy and deliver it in accordance with the instructions set out in the proxy and in the Circular. If you are a non-registered Shareholder and receive these materials through your broker or through another intermediary, please complete and return these materials in accordance with the instructions provided to you by your broker or the other intermediary. Failure to do so may result in your shares of the Company not being voted at the Meeting.**

Dated at Vancouver, British Columbia, this 21st day of August, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

*“Paul W. Chute”*

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Paul W. Chute, Director

## REG TECHNOLOGIES INC. MANAGEMENT INFORMATION CIRCULAR

*The information herein is given as at August 21st, 2018 except as otherwise indicated*

**This Management Information Circular (the “Circular”) is furnished in connection with the solicitation of proxies by the management of Reg Technologies Inc. (the “Company”) for use at the annual and special meeting of its shareholders to be held on September 17, 2018 (the “Meeting”), at the time and place and for the purposes set forth in the accompanying Notice of Meeting.**

Shareholders as of the close of business on August 15, 2018 (the “**Record Date**”) are entitled to vote at the Meeting and any adjournments thereof. Each Common Share is entitled to one vote on those items of business identified in the Notice of Meeting.

In this Circular, references to “**the Company**”, “**we**” and “**our**” refer to Reg Technologies Inc. “**Common Shares**” means common shares without par value in the capital of the Company and “**Shareholders**” means the holders of Common Shares.

### 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 Company. The Company will bear all costs of this solicitation.

#### Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and/or directors of the Company. **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 crossing out the names printed in these forms and 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. In either case, the duly completed forms of proxy must be delivered to Computershare Investor Services Inc., at 8th floor – 100 University Avenue, Toronto, ON M5J 2Y1 not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the commencement of the Meeting or any adjournment thereof or the Secretary of the Meeting, on the day of the Meeting or any adjournment thereof.**

#### Voting by Proxyholder

Common Shares represented by any properly executed Proxy in the accompanying form will be voted for or against, or withheld from voting, as the case may be, on any ballot that may be called for in accordance with the instructions given by the Shareholder. **In the absence of such direction, such Common Shares will be voted IN FAVOUR of the matters set out herein.**

The accompanying form of Proxy confers discretionary authority on the persons named in it with respect to amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting. As of the date hereof, management of the Company is not aware of any such amendments, variations or other matters which may come before the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with the judgment of management of the Company.

## **Registered Shareholders**

As a registered Shareholder you may wish to vote by Proxy whether or not you attend the Meeting in person. If you submit a Proxy you must complete, date and sign the Proxy, and then return it to Computershare Investor Services Inc., not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

## **Non-Registered Shareholders**

Common Shares beneficially owned by a non-registered holder (“a Non-Registered Holder”) are registered either:

- (a) in the name of an Intermediary that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “NOBOs”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “OBOs”.

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators (“NI 54-101”), the Company has elected to send the Notice of Meeting and this Circular (collectively “the Meeting Materials”) indirectly through intermediaries to the NOBOs. The Company is not relying on the notice and access delivery procedures outlined in NI 54-101 to distribute copies of Proxy-related materials in connection with the Meeting.

The intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to each OBO, unless the OBO has waived the right to receive them. Intermediaries will frequently use service companies to forward the Meeting Materials to the OBOs. Generally, an OBO who has not waived the right to receive Meeting Materials will either:

- (a) be given a Form of Proxy which has already been signed by the intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the OBO and must be completed, but not signed, by the OBO and deposited with Computershare Investor Services Inc.; or
- (b) more typically, be given a voting instruction form (“VIF”) which is not signed by the intermediary, and which, when properly completed and signed by the OBO and returned to the intermediary or its service company, will constitute voting instructions which the intermediary must follow.

The Company will not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive Proxy-related materials) copies of the Meeting Materials and related documents. Accordingly, an OBO will not receive copies of the Meeting Materials and related documents unless the OBO’s Intermediary assumes the costs of delivery.

## **Revocation of Proxies**

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a Proxy may revoke it by:

- a) executing a Proxy bearing a later date or by executing 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 by delivering the Proxy bearing a later date to the Company's registered office at Suite 500 – 666 Burrard Street, Vancouver, British Columbia, Canada V6C 3P6, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- b) personally attending the Meeting and voting 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.

### Voting Shares and Principal Shareholders

The authorized capital of the Company consists of an unlimited number of Common Shares without par value, an unlimited number of Preferred Shares with a par value of \$1.00 and an unlimited number of Class "A" Non-voting Shares without par value. As of the date of this Circular 49,547,092 Common Shares were issued and outstanding. Each Common Share is entitled to one vote. The Company will prepare or cause to be prepared, a list of shareholders (the "Shareholders List") entitled to receive notice of the Meeting not later than ten days after the Record Date. At the Meeting, the holders of Common Shares shown on the Shareholders List will be entitled to one vote per Common Share held as shown opposite their names on the Shareholders List.

At the close of business on the Record Date, 49,547,092 Common Shares were issued and outstanding. To the knowledge of our directors and officers, there are no persons or companies who or which beneficially own, directly or indirectly, or exercise control or direction over 10% or more of our Common Shares, other than as set forth below.

Name of Shareholder	No of Common Shares Owned <sup>(1)</sup>	Percentage of Outstanding Common Shares <sup>(1)(2)</sup>
Susanne Robertson	11,101,584 <sup>(3)</sup>	22.41%
China Zhongling Hangke New Energy Group Limited	9,900,000	19.98%

(1) The information as to Common Shares beneficially owned, controlled or directed, not being within the knowledge of the Company, has been obtained by the Company from publicly disclosed information and/or furnished by the Shareholder listed above.

(2) On a non-diluted and pre-consolidation basis.

(3) Consisting of 639,975 Common Shares held directly by Ms. Susanne Robertson, 4,349,411 Common Shares registered in the name of SMR Investments Ltd., a corporation controlled by Ms. Susanne Robertson, 2,647,421 Common Shares held directly by John Robertson Estate, 1,146,672 Common Shares registered in the name of Access Information Services, Inc., 506,200 Common Shares registered in the name of Rainbow Networks Inc., 1,367,905 Common Shares held by JGR Petroleum Inc., and 444,000 Common Shares held by KLR Petroleum Inc., all controlled by Ms. Susanne Robertson through her control of Robertson Family Trust and John Robertson Estate.

### Votes Necessary to Pass Resolutions

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein, except where stated to be special resolutions of the Shareholders, in which case a two-thirds majority of affirmative votes is required to be cast at the Meeting in order to pass a special resolution.

## **BUSINESS COMBINATION**

The Company has entered into a non-binding letter of intent dated May 31, 2018 (the “LOI”) with Graph Blockchain Limited (“GBC”), a private corporation existing under the laws of Ontario, with its head office in Toronto, Ontario. GBC is a blockchain development company that provides high performance blockchain solutions that include graphic data analysis and consulting services, implementation of data mining analysis through the use of graph databases and speed enhancements of blockchain control systems for corporations and government agencies.

Pursuant to the terms of the LOI, the Company is proposing to complete a business combination with GBC by way of share exchange, merger, amalgamation, arrangement or similar form of business combination (the “Proposed Transaction”), whereby the security holders of GBC will become majority security holders of the resulting entity (the “Resulting Issuer”). Upon completion of the Proposed Transaction, the Resulting Issuer will continue to carry on the business of the GBC as currently constituted, under a new name approved by the board of directors and shareholders of the Resulting Issuer and the Canadian Securities Exchange (the “CSE” or the “Exchange”). The Proposed Transaction is an arm’s length transaction and will constitute a reverse takeover of the Company by GBC. In connection with the Proposed Transaction, the Resulting Issuer intends to apply to list its common shares on the Exchange.

**SHAREHOLDERS ARE NOT REQUIRED TO APPROVE THE PROPOSED TRANSACTION.** However, the Proposed Transaction is very important to the Company and certain matters to be considered at the Meeting are necessary in order to prepare the Company to complete the Proposed Transaction. Full details regarding GBC and the Proposed Transaction will be disclosed by the Company in a listing statement (the “Listing Statement”) to be prepared and filed with the Exchange. The Listing Statement will be posted on SEDAR at [www.sedar.com](http://www.sedar.com) prior to completion of the Proposed Transaction. Management of the Company will endeavour to post the Listing Statement on SEDAR as quickly as possible, but the posting thereof and the detailed press release to be issued by the Company in conjunction therewith may not occur until on or about the date of the Meeting or thereafter. Shareholders are urged to review the press releases issued by the Company on June 29, 2018 announcing the Proposed Transaction and the Listing Statement of the Company when filed on SEDAR as they contain important disclosure regarding the Resulting Issuer and the Proposed Transaction.

Certain of the resolutions sought to be passed by the Shareholders at the Meeting will be conditions to the completion of the Proposed Transaction. Failure to pass these resolutions could impede or prevent the completion of the Proposed Transaction.

### **PARTICULARS OF MATTERS TO BE ACTED UPON**

#### **A. FINANCIAL STATEMENTS**

The audited financial statements of the Company for the years ended April 30, 2016, 2017 and 2018, together with the reports of the auditors thereon, will be presented to the shareholders at the Meeting for their review and consideration.

#### **B. NUMBER OF DIRECTORS**

The articles of the Company provide that the Company shall have either: (i) four directors; or (ii) such number of directors as may be set by ordinary resolution of the shareholders. Accordingly, shareholders will be asked to set the number of directors at three (3).

## C. APPROVAL OF SHARE CONSOLIDATION

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, a special resolution (the “Share Consolidation Resolution”) to approve an amendment to the articles of the Company to consolidate the Company’s Common Shares on the basis of ten (10) pre-consolidation Common Shares for one (1) post-consolidation common share (the “Consolidation”).

### *General*

In connection with the Proposed Transaction, the Company intends to issue Common Shares as consideration to the shareholders of GBC. In order to align the value of the Common Shares to the price per Common Share at which the Proposed Transaction will be completed, the Company proposes that, subject to obtaining all required approvals, the Company’s outstanding share capital be consolidated on the basis of ten (10) pre-consolidation common shares for one (1) post-consolidation Common Share. As at the date of this Circular, the Company has 49,547,092 Common Shares issued and outstanding. Upon completion of the Consolidation, the Company would have up to approximately 4,954,709 post-consolidation Common Shares issued and outstanding.

### *Effect of Consolidation*

If approved and implemented, the Consolidation will occur simultaneously for all of the Company’s issued and outstanding Common Shares and will occur prior to the completion of the Proposed Transaction. The Consolidation will affect all holders of Common Shares uniformly and will not affect any Shareholder’s percentage ownership interest in the Company.

No fractional Common Shares of the Company will be issued if, as a result of the Consolidation, a Shareholder would otherwise be entitled to a fractional share. Instead, any fractional Common Shares resulting from the Consolidation will be rounded down to the nearest whole share if the fraction is less than one-half of a share and will be rounded up to the nearest whole share if the fraction is at least one-half or a share.

Management expects that no Shareholders will be eliminated as a result of the Consolidation.

The implementation of the Consolidation would not affect the total Shareholders’ equity of the Company or any components of Shareholders’ equity as reflected on the Company’s financial statements except to change the number of issued and outstanding Common Shares to reflect the Consolidation.

### *Implementation*

The Share Consolidation Resolution provides that the Board is authorized, in its sole discretion, to determine not to proceed with the proposed Consolidation without further approval of the Shareholders of the Company. The Board is authorized to revoke the Share Consolidation Resolution in its sole discretion without further approval of the Shareholders of the Company at any time prior to implementation of the Consolidation.

### *Effect on Share Certificates*

If the Consolidation is approved by Shareholders and is implemented by the Board, registered Shareholders will be required to exchange their share certificates representing pre-consolidation Common Shares for new share certificates representing the number of post-consolidation Common Shares of the Company to which they are entitled.

If the Company proceeds with the Consolidation, letters of transmittal will be mailed to Shareholders to transmit their share certificates to the Company’s registrar and transfer agent, Computershare Investor Services Inc., in exchange for new certificates of the Company evidencing the appropriate number of post-consolidation Common Shares of the Company.

Non-registered holders holding their Common Shares through an intermediary, such as a bank, broker, or other nominee, should note that intermediaries may have different procedures for processing the Consolidation than those which will be put in place by the Company for registered Shareholders. If you hold your Common Shares through an intermediary and you have questions in this regard, you are encouraged to contact your Intermediary.

**Shareholders should not destroy any share certificate(s) and should not submit any certificate(s) until requested to do so.**

#### *Resolution*

At the Meeting, Shareholders will be asked to consider and, if thought fit, to approve the Share Consolidation Resolution, as follows:

**“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

- (1) as part of the closing of the Proposed Transaction (as defined in the management information circular of the Company dated August 21, 2018), the board of directors of the Company be and is hereby authorized to take such actions as are necessary to consolidate, immediately prior to the completion of the Proposed Transaction (or such other date as the board of directors in its sole discretion may determine), all of the issued and outstanding common shares of the Company on the basis of ten (10) pre-consolidation common shares for one (1) post-consolidation common share (the “Share Consolidation”);
- (2) any one director or officer of the Company be and is hereby authorized and directed on behalf of the Company to prepare, sign and deliver all documents and to do all things necessary and advisable to give effect to these resolutions;
- (3) notwithstanding the shareholders’ approval by this resolution of the proposal to consolidate the issued share capital of the Company, the directors of the Company be and are hereby authorized without further approval of the Shareholders to modify, vary or amend such terms and conditions in respect of the Consolidation as may be required by the regulatory authorities having jurisdiction or as the board of directors may in its sole discretion deem in the best interests of the Company; and
- (4) notwithstanding the shareholders’ approval by this resolution of the proposal to consolidate the issued share capital of the Company, the directors of the Company be and are hereby authorized without further approval of the Shareholders to revoke the resolution consolidating the issued share capital of the Company before it is acted upon.”

In order to be approved, the Share Consolidation Resolution must be passed by not less than two-thirds (2/3) of the votes cast by the Shareholders who vote in person or are represented by proxy at the Meeting. The Consolidation is required in order to complete the Proposed Transaction and if approved will be given effect immediately prior to the completion of the Proposed Transaction. If the holders of Common Shares do not approve the Consolidation, the Proposed Transaction may not proceed. Shareholders are urged to vote in favour of the Share Consolidation Resolution.

#### **Board Approval and Recommendation**

**The Board recommends that Shareholders vote FOR the Share Consolidation Resolution. Proxies received in favour of management will be voted in favour of the Share Consolidation Resolution, unless the Shareholder has specified in the proxy that his or her Common Shares are to be voted against such approval.**

#### **D. ELECTION OF DIRECTORS**

At the Meeting, Shareholders are required to elect the directors of the Company to hold office until the next annual meeting or until their successors are elected or appointed.



In connection with the Proposed Transaction, it is desirable to: (i) elect the directors of the Company to serve from the close of the Meeting (the “Current Board”) until the earlier of (A) the close of the next annual meeting of Shareholders or until their successors are elected or appointed, and (B) the effective time of completion of the Proposed Transaction (the “Change of Board Time”); and (ii) to elect the directors of the Company to serve from the Change of Board Time until the close of the next annual meeting of Shareholders of the Company or until their successors are elected or appointed (the “Resulting Issuer Board”).

In order to be effective, this resolution requires the approval of not less than 50% of the votes cast by Shareholders represented at the Meeting in person or by proxy.

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

Shareholders will have the option to (i) vote for all of the directors of the Company listed in the tables below; (ii) vote for some of the directors and withhold for others; or (iii) withhold for all of the directors. **Unless otherwise instructed, proxies and voting instructions given pursuant to this solicitation by the management of the Company will be voted FOR the election of each of the proposed nominees set forth in the tables below.**

Management has no reason to believe that any of the nominees will be unable to serve as a director. **However, if any proposed nominee is unable to serve as a director, proxies held by the persons designated as proxyholders in the accompanying Proxy will be voted in favour of the remaining nominees, and may be voted in favour of a substitute nominee unless the Shareholder has specified in the proxy that the Common Shares represented thereby are to be withheld from voting in respect of the election of directors.** Each director elected as a director on the Resulting Issuer Board will hold office from the Change of Board Time until the next annual meeting of Shareholders or until their successors are elected or appointed, all as the case may be, unless his or her office is earlier vacated in accordance with the notice or articles of the Company or the provisions of the *Business Corporations Act* (British Columbia) (the “Act”).

The following tables state the name of each person nominated by management for election as directors on the Current Board and the Resulting Issuer Board, such person’s principal occupation or employment, period of service as a director of the Company, and the approximate number of voting securities of the Company that such person beneficially owns, or over which such person exercises direction or control:

**Current Board Nominees**

<b>Name, Province and Country of Residence</b>	<b>Principal Occupation During the Last Five Years</b>	<b>Director Since</b>	<b>Common Shares Owned or Controlled</b>
Paul Chute <i>Washington, USA</i>	Director and CEO, REGI U.S., Inc. From July, 2016 to April 30, 2018; Director and Chairman of the Board, REGI U.S. Inc. from May 1, 2018 to present	July, 2016	653,975
Dr. James Slinger <i>California, USA</i>	Director, REGI U.S., Inc. From September, 2017 to April 30, 2018	Nominated	609,200
Susanne Robertson <i>British Columbia, Canada</i>	Director, Linux Gold Corp.; Director, Teryl Resources Corp.; Director, REGI U.S., Inc. From January, 2017 to July 20, 2018; Director of the Company from 1984 to November, 2016	Nominated	11,101,584

Note

Information about principal occupation, business or employment and number of Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, not being within the knowledge of the Company, has been furnished by respective persons set forth above.

***Biographical Notes for Directors***

*Paul Chute*

Mr. Chute has extensive experience in making development stage companies successful, having served as CFO, CEO and a Director of both private and public companies. In July 2016, Mr. Chute joined Reg Technologies Inc. and REGI U.S., Inc. out of retirement when both companies faced significant challenges and the pressing need for new leadership. Mr. Chute led the restructuring of both companies against various challenges and successfully consolidated the two companies' shared interest in the patented RadMax Technology, for which he attracted and retained a team of capable and dedicated engineers, consultants, advisors and technical staff that accomplished significant advancement within two years.

Mr. Chute has his Bachelor of Science degree in accounting and his MBA degree. Mr. Chute also holds advanced certifications as a Diplomat in the American College of Healthcare Executives and a Fellow of the Healthcare Financial Management Association.

*Dr. James Slinger*

Dr. Slinger is Professor Emeritus of Philosophy at California State University, Fresno. He served as department chair and is a member of the American Philosophical Association. He has taught a wide range of courses, including critical thinking, logic, conceptual analysis, and philosophy of science. Dr. Slinger was a director and the Vice President of Communication & Investor Relations of REGI U.S., Inc. until April 30, 2018.

*Ms. Susanne Robertson*

Ms. Robertson was a director of REGI U.S., Inc. from January, 2017 to July 20, 2018, the chief financial officer of REGI U.S., Inc. from November, 2014 to July 2016, and a director of the Company from 1984 to November, 2016. Ms. Robertson was an advisor on the restructuring of REGI U.S. Inc. and the Company.

***Other Reporting Issuer Experience***

The following table sets out the nominated members of the Current Board that are directors of other reporting issuers (or the equivalent) in Canada or a foreign jurisdiction, the name of such reporting issuers and the names of the exchange or market applicable to such reporting issuers:

<b>Name</b>	<b>Name of Reporting Issuer</b>	<b>Name of Exchange or Market (if applicable)</b>
Paul Chute	REGI U.S., Inc.	OTC.QB
Susanne Robertson	Teryl Resources Corp.	N/A

## ***Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions***

### **Cease Trade Orders**

On September 1, 2017, the British Columbia Securities Commission ("BCSC") issued a cease trade order against the Company for failure to file its audited annual financial statements and related MD&A for the year ended April 30, 2017. The required documents and the documents for the subsequent quarters were filed on SEDAR in August 2018 to rectify the continuous disclosure deficiencies; the application for cease trade order revocation was filed with the BCSC in August, 2018.

On August 8, 2017, the BCSC issued a cease trade order against REGI U.S., Inc., a company with common directors and officers to the Company, for failure to file its Annual Information Form for the year ended April 30, 2017 (the "AIF"). The cease trade order was revoked on July 25, 2018 following the filing of its AIF and all other required documents.

In October 2015, the BCSC issued a cease trade order against Teryl Resources Corp., a company of which Ms. Susanne Robertson is a director, for failure to file its annual audited financial statements and related MD&A for the year ended May 31, 2015.

Other than as set forth above, to the knowledge of the Company, no proposed director is, as at the date hereof, or has been, within the previous 10 years, a director, chief executive officer or chief financial officer, of any company (including the Company) that:

- (a) while that person was acting in the capacity was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (b) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer of such company 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; or
- (c) 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 (or any personal holding company of any such individual):

- (d) is at the date hereof, or has been within the previous 10 years, a director or executive officer of any corporation that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver manager or trustee appointed to hold its assets; or
- (e) 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 any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets such individual.

No proposed director (or any personal holding company of any such individual) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or any other penalties or sanctions imposed by a court or

regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

**Resulting Issuer Board Nominees**

<b>Name, Province and Country of Residence</b>	<b>Principal Occupation During the Last Five Years</b>	<b>Director Since</b>	<b>Common Shares Owned or Controlled</b>
Peter Kim <i>Ontario, Canada</i>	District Vice President, Stone Investment Group	Proposed Nominee	Nil
David Posner <i>Ontario, Canada</i>	Consultant to Quinsam Capital Corp., Chief Executive Officer and President of Nutritional High International Inc.	Proposed Nominee	Nil
Todd Shapiro <i>Ontario, Canada</i>	Shapiro Show - Media Company/Radio Show/Talent Representation	Proposed Nominee	Nil

*Peter Kim*

Peter has over 18 years of experience in financial services and capital markets, having been licensed to offer investment advice both in the US and Canada. During his tenure serving as Head Institutional Trader at multiple Canadian-based Investment banks, had a demonstrated history of improving liquidity for small and mid-cap companies, in conjunction with successfully raising capital through equity, debenture and derivative private placements. He is experienced in working with both private and public companies through all stages of financing, including seed rounds to IPO's, and has developed strong relationships with Institutional Asset Managers, Hedge Fund Managers, as well as Wealth management teams and Investment Advisors at the major Canadian Banks.

*David Posner*

David Posner has been a consultant to Quinsam Capital Corp. since December 27, 2017. Mr. Posner served as Chief Executive Officer and President of Nutritional High International Inc. (formerly, Sonoma Capital Inc.) from July 7, 2014 until July 25, 2016. Mr. Posner served as an Acquisitions Manager of Stonegate Properties Inc., where he managed real estate properties and brokered deals in Canada and Oklahoma. He served as the Managing Director of Sales & Acquisitions for Maria Chiquita Development Company from 2005 to 2012. From 2004 to 2007, he was a partner in a private investment group involved in the acquisition, re-zoning and re-positioning for sale of land holdings in Costa Rica and Panama. He brought "Hempen Gold", the first hemp-infused beer to Canada. He imported and created marketing and branding initiatives for various other alcoholic products in Canada. He has been the Chairman of Nutritional High International Inc. since July 25, 2016. He has been a Director of Nutritional High International Inc. since July 2014. Mr. Posner is a director of The Lineage Grow Company Ltd., Capricorn Business Acquisitions Inc. and Aura Health Corp. He served as a Director at The Tinley Beverage Company Inc. from October 2, 2015 to February 28, 2017. Mr. Posner holds a Bachelor of Arts degree from York University.

### *Todd Shapiro*

Todd Shapiro has been a top rated Toronto radio show host and a familiar voice on Canada's airwaves for over 18 years. Working for SiriusXM and broadcasting to the world through his popular podcast (won best new podcast on iTunes in 2014), Todd's natural delivery, his comfortableness in front of the camera/mic, his effortless charisma and his incredible interview skills have helped him connect to both male and female audiences of any age.

He is also one of North America's most professional and effective front line advertising representatives as Todd is instantly likable, a creative 'out of the box' thinker, an engaging talent and a compelling/genuine thoughtful brand ambassador. Some of Todd's Clients past and current clients include Chrysler/Dodge/Jeep, Pizza Pizza, Sony Pictures, Subway Restaurants, Huggies Pull-Ups, Intact Insurance, Mene Jewelry, E & J Gallo Winery, etc.

Todd Shapiro currently serves as an Honorary Chair for the Road Hockey To Conquer Cancer for the Princess Margaret Cancer Foundation which has raised million dollars for cancer research. Todd's team contribution equals just shy of \$90,000 over the last 3 years.

Todd also continually offers up his hosting services including opening up his show for promotion for numerous charities including, The Fight To End Cancer, CAMH's One Brave Night, Tweed Collective, Future Aces, Movember and the Canadian Mental Health Association (amongst a plethora of others)

### ***Other Reporting Issuer Experience***

The following table sets out the nominated members of the Resulting Issuer Board that are directors of other reporting issuers (or the equivalent) in Canada or a foreign jurisdiction, the name of such reporting issuers and the names of the exchange or market applicable to such reporting issuers:

<b>Name</b>	<b>Name of Reporting Issuer</b>	<b>Name of Exchange or Market (if applicable)</b>
	Lineage Grow Company Ltd.	CSE
David Posner	Nutritional High International Inc.	CSE

### ***Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions***

No proposed director is, as at the date hereof, or has been, within the previous 10 years, a director, chief executive officer or chief financial officer, of any company (including the Company) that:

- (a) while that person was acting in the capacity was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (b) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer of such company 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; or
- (c) 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 (or any personal holding company of any such individual):

- (d) is at the date hereof, or has been within the previous 10 years, a director or executive officer of any corporation that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver manager or trustee appointed to hold its assets; or
- (e) 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 any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets such individual.

No proposed director (or any personal holding company of any such individual) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

## **E. APPOINTMENT OF AUDITORS**

In connection with the Proposed Transaction, Shareholders will be requested to (i) appoint MaloneBailey LLP Certified Public Accounting Firm as auditors of the Company until the earlier of (A) the close of the next annual meeting of Shareholders or until their successors are appointed, and (B) the effective time of completion of the Proposed Transaction; and (ii) to elect MNP LLP, Chartered Professional Accountants as new auditors of the Company to hold office from the completion of the Company's Proposed Transaction until the next annual meeting of Shareholders and (iii) to authorize the directors of the Company to fix their remuneration and the terms of their engagement.

**To be approved, the resolution requires the affirmative vote of a majority of the votes cast on the resolution. Proxies received in favour of management will be voted in favour of the appointment of MALONE BAILEY LLP AND MNP LLP, unless the shareholder has specified in a proxy that his, her or its Common Shares are to be withheld from voting in respect thereof.**

## **F. APPROVAL OF NAME CHANGE**

Upon completion of the Proposed Transaction, it is intended that the business of GBC as currently constituted will be the business of the Company. In connection therewith, at the Meeting, the Shareholders will be asked to consider and, if deemed advisable, pass a special resolution (the "Name Change Resolution") authorizing the Company to change its name from "Reg Technologies Inc." to "Graph Blockchain Inc.", or to such other name as the Board deems appropriate and as may be approved by applicable regulatory authorities. Management feels that the name change is in the best interests of the Company in order to reflect the change in its business activities.

The Board may determine not to implement the Name Change Resolution at any time after the Meeting and after receipt of necessary regulatory approvals without further action on the part of the Shareholders.

### ***Shareholder Approval Authorizing the Name Change Resolution***

The Act requires that the Name Change Resolution be approved by a special resolution of Shareholders, either in person or by proxy at the Meeting. Shareholders will be asked to consider and, if thought advisable, to authorize and approve the Name Change Resolution. Pursuant to the provisions of the BCA, in order to be effective, the Name Change Resolution must be approved by not less than two-thirds of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting.

**Unless the Shareholder has specifically instructed in the enclosed form of Proxy that the Common Shares represented by such Proxy are to be voted against the Name Change Resolution, the persons named in the accompanying proxy will vote FOR the Name Change Resolution.**

The following is the text of the Name Change Resolution which will be put forward for approval by the Shareholders at the Meeting:

**“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

- (a) The board of directors of the Company be authorized to undertake and complete the name change of the Company and any one director or officer of the Company be authorized to negotiate and settle the form of documents required in respect thereof, including any supplements or amendments thereto and including, without limitation, the documents referred to below;
- (b) The name of the Company be changed to "Graph Blockchain Inc.", or such other name as the board of directors of the Company may, in their sole discretion, determine, and as may be approved by the regulatory authorities and that the Notice of Articles of the Company be amended to change the name of the Company to "Graph Blockchain Inc.", or such other name as the board of directors of the Company may, in their sole discretion, determine;
- (c) Any one director or officer of the Company be and is hereby authorized for and on behalf of the Company to execute and deliver all such documents and instruments and take all such other actions as such director or officer may determine necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of such documents and instruments or the taking of such actions; and
- (d) Notwithstanding the approval by the shareholders of the Company of this special resolution, the board of directors of the Company is hereby authorized, at any time in its absolute discretion, to determine whether or not to proceed with the name change and the transactions contemplated thereby without further approval, ratification or confirmation by the shareholders of the Company."

For the Name Change to be completed, the Name Change Resolution must be passed by two-thirds of the votes cast by the Shareholders of the Company present in person or by proxy at the Meeting. **Unless otherwise directed, management intends to vote such proxies in favour of the Name Change Resolution.**

The Company's board of directors has reviewed the Name Change and has concluded that it is in the best interests of the Company to proceed with the Name Change at the board's discretion. The Board unanimously recommends that the shareholders vote in favour of the Name Change Resolution.

Irrespective of whether the Name Change Resolution is passed by the shareholders of the Company, the Board may elect not to proceed with the Name Change and other transactions contemplated in the Name Change Resolution at the Board's discretion.

**G. OTHER MATTERS**

Management of the Company knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the notice of meeting accompanying this Circular. However, if any other matter properly comes before the Meeting, valid forms of proxy will be voted on such matter in accordance with the best judgment of the persons voting the proxy.

## EXECUTIVE COMPENSATION

### Named Executive Officers

For the purposes of this Circular, a named executive officer (“NEO”) of the Company 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 chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000; and
- (d) each individual who would be a NEO under paragraph (c) above but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended April 30, 2018, the Company had one NEO: Paul Chute, CEO and CFO.

### Director and NEO Compensation

The following table provides information regarding director and NEO compensation for the Company during the financial years ended April 30, 2018, 2017 and 2016:



<b>Name and Position</b>	<b>Year</b>	<b>Salary (\$)</b>	<b>Other compensation (\$)</b>	<b>Total compensation (\$)</b>
Paul Chute <sup>(1) (2)</sup> <i>CEO, CFO &amp; Director</i>	2018	30,000	Nil	30,000
	2017	50,000	Nil	50,000
	2016	NA	NA	NA
John Robertson <sup>(3)</sup> <i>CEO &amp; Director</i>	2018	NA	NA	NA
	2017	Nil	Nil	Nil
	2016	37,500	Nil	37,500
James Vandeberg <sup>(4)</sup> <i>CFO</i>	2018	NA	NA	NA
	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil
Susanne Robertson <sup>(5)</sup> <i>Director</i>	2018	NA	NA	NA
	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil
Jina Liu <sup>(5)</sup> <i>Director</i>	2018	NA	NA	NA
	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil
Shaojun Zhang <sup>(5)</sup> <i>Director</i>	2018	NA	NA	NA
	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil

**Notes:**

- (1) Paul Chute was appointed as director, CEO and CFO in July, 2016.
- (2) Management fees were accrued and not paid to Paul Chute as at the date of this report.
- (3) John Robertson passed away in November, 2016.
- (4) James Vandeberg resigned as the CFO in July, 2016.
- (5) Susanne Robertson, Jina Liu and Shaojun Zhang resigned as directors in November, 2016.

### **Stock Options and Other Compensation Securities**

The Company did not grant or issue any stock options or other compensation securities to any director or NEO, and no director or NEO exercised any outstanding compensation securities during the financial year ended April 30, 2016, 2017 and 2018.

As at the date of this report the Company has no option outstanding.

### **Current Option Plan and Other Incentive Plans**

The Current Option Plan is the Company's only securities-based compensation plan. It was last approved by Shareholders on October 19, 2015.

Options may be granted under the Current Option Plan only to directors, officers, employees and consultants of the Company and other designated persons as designated from time to time by the Board. The Current Option Plan is a "rolling plan". The number of Common Shares which may be reserved for issuance under the Current Option Plan is limited to 10% of the issued and outstanding Common Shares on the date of the grant of options. Upon exercise, cancellation, or termination of an option granted pursuant to the Current Option Plan, any Common Shares reserved for issuance in connection with such option will once again be available for a subsequent grant under the Option Plan. Options granted under the Current Option Plan are non-transferrable.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information in respect of the Company's equity compensation plans under which equity securities of the Company are authorized for issuance, aggregated in accordance with all equity plans previously approved by the Shareholders and all equity plans not approved by Shareholders as at the date of this report:

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 (#)
Equity compensation plans approved by securityholders	Nil	N/A	4,954,709
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	Nil	N/A	4,954,709

Notes: the numbers are based on pre-consolidation of the Company's common shares

## INDEBTEDNESS OF DIRECTORS AND OFFICERS

No executive officer, director, or employee of the Company, past or present, nor any proposed nominee for election as a director of the Company, nor any associate of any of the foregoing persons, at any time during the fiscal years ended April 30, 2018, 2017 and 2016, and as at the date of this Circular, is or was indebted to the Company in connection with the purchase of securities or otherwise, nor is any such individual indebted to another entity with such debt being the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

## CORPORATE GOVERNANCE AND OTHER MATTERS GENERAL

The Canadian Securities Administrators have adopted National Policy 58-201 – *Corporate Governance Guidelines* ("NP 58-201"), which provides guidance on corporate governance practices for issuers such as the Company and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101"), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

## BOARD OF DIRECTORS

There is currently one director of the Company: Paul Chute. After the Company's sale of assets as approved by the special shareholder meeting on November 18, 2016 and the subsequent resignations of three directors the Company was unable to recruit directors of required background, skills and expertise. NP 58-201 states that the board of directors of every corporation should have a majority of independent directors. Paul Chute is also the CEO and CFO of the Company and is not considered to be "independent" as a result of his current positions as officers.

## ORIENTATION AND CONTINUING EDUCATION

The Board has not adopted a formal policy on the orientation and continuing education of new and current directors. When a new director is appointed, the Board delegates individual directors the responsibility for providing an orientation and education program for any new director. This may be delivered through informal meetings between the new directors and the Board and senior management, complemented by presentations on the main areas of the Company's business. When required the Board may arrange for topical seminars to be provided to members of the Board or committees of the Board. Such seminars may be provided by one or more members of the Board and management or by external professionals.

## BOARD COMMITTEES

The Board currently does not have any committee. Given the current size of the Company and the current nature of its activities, the Board has not created the committees.

### External Auditor Service Fees

The following table sets forth the aggregate fees billed to the Company by ACAL Group, Chartered Accountants, for services rendered in the fiscal years ended April 30, 2018, 2017 and 2016.

Service	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended
	April 30, 2018	April 30, 2017	April 30, 2016
	\$	\$	\$
Audit fees <sup>(1)</sup>	10,000	14,000	10,500
Audit-related fees <sup>(2)</sup>	Nil	Nil	Nil
Tax fees <sup>(3)</sup>	Nil	Nil	Nil
All other fees <sup>(4)</sup>	Nil	Nil	Nil

Notes:

- (1) The aggregate fees billed by the Company's auditor for audit fees.
- (2) The aggregate fees billed by the Company's auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the "Audit Fees" column.
- (3) The aggregate fees billed by the Company's auditor for professional services rendered for tax compliance, tax advice and tax planning. These services include the filing of the Company's annual tax returns.
- (4) The aggregate fees billed for professional services other than those listed in the other three rows.

## ETHICAL BUSINESS CONDUCT

### Interests of Directors

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the small size of the Board and number of officers and consultants allows the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. The Board views good corporate governance as an integral component to its success and to meet its responsibilities to shareholders. As we do not have a large number of officers and consultants, the Board is able to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As we grow in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

The Board must comply with conflict of interest provisions in Canadian corporate law and relevant securities regulatory instruments in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest. Each director is required to

declare the nature and extent of his interest and is not entitled to vote at meetings which involve such conflict.

## **NOMINATION OF DIRECTORS**

The Board performs the functions of a nominating committee with respect to appointment of directors. The Board believes that this is a practical approach at this stage of the Company's development. While there are not specific criteria for board membership, the Company attempts to attract and maintain directors with business knowledge, which assists in guiding management of the Company.

## **COMPENSATION**

The Company does not have a compensation committee. The Board reviews, as needed, compensation to directors and to officers with respect to industry comparable and with regards to the particular circumstances of the Company.

## **ASSESSMENTS**

The Board does not have any formal policies to evaluate the effectiveness of the Board, and its committees and the individual directors. The Board may appoint a special committee of the directors to evaluate the Board, its committees and assess the contribution of its individual directors and to recommend any modifications to the functioning and governance of the Board and its committees. To date, the Board has not appointed any such special committees of directors to perform such analysis.

## **INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON AND INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Management is not aware of any material interest, direct or indirect, of any "informed person" of the Company, insider of the Company, proposed director, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. An "**informed person**" means: (i) a director or executive officer of the Company or of a subsidiary of the Company; (ii) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company; (iii) a director or officer of a company that is itself an informed person of the Company or of a subsidiary of the Company or (iv) any person who has been a director or officer of the Company at any time since the beginning the Company's last fiscal year.

## **ADDITIONAL INFORMATION**

Additional information relating to the Company may be obtained by accessing the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information relating to the Company is provided in the Company's audited financial statements and the related Management Discussion & Analysis for the fiscal years ended April 30, 2018, 2017 and 2016 the related Management Discussion & Analysis. The shareholders may contact Computershare Investor Services Inc., at 8th floor – 100 University Avenue, Toronto, ON M5J 2Y1, to request copies of the Company's financial statements and management's discussion and analysis, free of charge.

Financial information is provided in the Company's financial statements and management's discussion and analysis for its most recently completed financial year.

DATED at Vancouver, British Columbia, Canada, on this 21st day of August, 2018.

BY ORDER OF THE BOARD OF DIRECTORS OF REG TECHNOLOGIES INC.

*“Paul W. Chute”*

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**Paul W. Chute**

Chief Executive Officer