

# CANADIAN IMPERIAL VENTURE CORP.

## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**TAKE NOTICE** that an annual general and special meeting (the “Meeting”) of the shareholders of **CANADIAN IMPERIAL VENTURE CORP.** (the “Company”) will be held in the Boardroom of Owen Bird Law Corporation, 29<sup>th</sup> Floor, 595 Burrard Street, Vancouver, B.C., at 9:00 a.m. (Pacific time) on September 30, 2016, for the following purposes:

1. To receive the audited financial statements of the Company for the fiscal periods ending November 30, 2015 and 2014, together with the auditor’s reports thereon.
2. To appoint the auditor for the Company and to authorize the directors to fix the remuneration to be paid to the auditor.
3. To elect directors for the ensuing year.
4. To ratify and approve the Company’s Stock Option Plan.
5. To approve a consolidation of the Company’s issued and outstanding share capital on the basis of up to ten old shares for one new share.
6. To transact such other business as may be brought before the Meeting.

**Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, sign and mail the enclosed form of Proxy in accordance with the instructions set out in the Proxy and in the Information Circular accompanying this Notice.**

**DATED** at Vancouver, British Columbia, the 25<sup>th</sup> day of August, 2016.

**BY ORDER OF THE BOARD**

*Gerard Edwards*

**Gerard Edwards, CEO**

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

# CANADIAN IMPERIAL VENTURE CORP.

## INFORMATION CIRCULAR

### FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON FRIDAY, SEPTEMBER 30, 2016

This information is given as of August 25, 2016 unless otherwise noted.

#### SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of **CANADIAN IMPERIAL VENTURE CORP.** (the “Company”) for use at the Annual General and Special Meeting (the “Meeting”) of the shareholders of the Company, to be held on Friday, September 30, 2016 at the time and location and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

#### PERSONS OR COMPANIES MAKING THE SOLICITATION

**The enclosed form of Proxy is solicited by Management.** Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse shareholders’ nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the Proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company have advised that they intend to oppose any action intended to be taken by Management as set forth in this Information Circular.

#### APPOINTMENT AND REVOCATION OF PROXIES

**The persons named in the accompanying form of Proxy are directors or officers of the Company. A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed form of Proxy. To exercise this right, a shareholder shall strike out the names of the persons named in the Proxy and insert the name of his nominee in the blank space provided, or complete another Proxy. The completed Proxy should be delivered to the Company’s Registrar and Transfer Agent, Computershare Investor Services Inc., by fax within North America at 1-866-249-7775, outside North America at 416-263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by hand delivery at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays and holidays.**

The Proxy must be dated and be signed by the shareholder or by his attorney in writing, or if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

**In addition to revocation in any other manner permitted by law, a shareholder may revoke a Proxy either by (a) signing a Proxy bearing a later date and depositing it at the place and within the time aforesaid, or (b) signing and dating a written notice of revocation (in the same manner as the Proxy is required to be executed as set out in the notes to the Proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a shareholder present in person, whereupon such Proxy shall be deemed to have been revoked.**

## NON-REGISTERED HOLDERS OF COMPANY'S SHARES

**Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the common shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the common shares.** More particularly, a person is not a Registered Shareholder in respect of common shares which are held on behalf of that person (the “Non-Registered Holder”) but which are registered either: (a) in the name of an intermediary (an “Intermediary”) that the Non-Registered Holder deals with in respect of the common shares (Intermediaries include, among others, 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 of which the Intermediary is a participant. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration for the Canadian Depository for Securities, which company acts as nominee for many Canadian brokerage firms).

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

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has elected to send the Notice of Meeting, this Information Circular and the Proxy (collectively, the “Meeting Materials”) directly to the NOBO’s, and indirectly through Intermediaries to the OBO’s. 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.

Meeting Materials sent to Non-Registered Holders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a “VIF”). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it a Non-Registered Holder is able to instruct the Registered Shareholder how to vote on behalf of the Non-Registered Shareholder. VIF’s, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the common shares which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder or his/her nominee the right to attend and vote at the Meeting. **Non-Registered Holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.**

All references to shareholders in this Information Circular and the accompanying form of Proxy and Notice of Meeting are to registered shareholders unless specifically stated otherwise.

## VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed form of Proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution will do so in accordance with such direction.

**In the absence of any direction in the Proxy, it is intended that such shares will be voted in favour of the motions proposed to be made at the Meeting as stated under the headings in this Information Circular.** The form of Proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to any matters, which may properly be brought before the Meeting. At the time of printing of this Information Circular, Management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters, which

are not now known to the Management, should properly come before the Meeting, the Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

### INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or senior officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons 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, save and except for those matters pertaining to incentive stock options.

### VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value. On August 25, 2016, the record date of the Meeting, 62,596,238 common shares were issued and outstanding, each share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he is the holder.

Only shareholders of record on the close of business on the record date, who either personally attend the Meeting or who complete and deliver a Proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

The above information was provided by management of the Company and the Company's registrar and transfer agent as of the record date.

### QUORUM

Under the Company's Articles, the quorum for the transaction of business at the Meeting consists of one Shareholder or one proxy holder representing Shareholders holding at least 5% of the issued and outstanding shares of the Company entitled to vote at the Meeting.

### STATEMENT OF EXECUTIVE COMPENSATION

In this section "Named Executive Officers" (or "NEO's") mean (a) the Chief Executive Officer ("CEO") (or an individual who acted in a similar capacity), (b) the Chief Financial Officer ("CFO") (or an individual who acted in a similar capacity), (c) the Company's other most highly compensated executive officer whose total salary and bonus exceeded \$150,000, and (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of the financial year. During the fiscal year ended November 30, 2015, the Company had three Named Executive Officers ("NEOs"): **Gerard Edwards**, Chief Executive Officer; **Tina Ricketts**, Chief Financial Officer, and **Robert G. Smiley**, Chairman of the Board.

*All dollar amounts referenced herein are in Canadian dollars unless otherwise specified.*

### Compensation Discussion and Analysis

Executive compensation is based upon the need to provide a compensation package that will allow the

Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Compensation for this fiscal year and prior fiscal years have historically been based upon a negotiated fee, with stock options and bonuses potentially being issued and paid as an incentive for performance.

Presently, the Company does not have in place any formal objectives, criteria or analysis for determining or assessing the compensation of its executive officers and directors, nor does it have a compensation committee. As the Company's business and operations continue to grow in size and complexity, it is anticipated that the Company will establish a compensation committee with formal objectives and policies.

The duties and responsibilities of the CEO are typical of those of a business entity of the Company's size and in a similar business and include direct reporting responsibility to the Board, overseeing the activities of all other executive and management consultants, representing the Company, providing leadership and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

The compensation of the Company's officers and directors is based on an incentive philosophy with the intent that all efforts will be directed toward a common objective of creating shareholder value. The compensation strategy is to attract and retain talent and experience with focused leadership in the operations, financing, and exploration asset management of the Company with the objective of maximizing the value of the Company. The officers and Board of directors each have defined skills and experience that are essential to the Company.

The incentive component of the Company's compensation program is the potential longer term reward provided through the grant of stock options. The Company's stock option plan is intended to attract, retain and motivate officers and directors of the Company in key positions, and to align the interests of those individuals with those of the Company's shareholders. The stock option plan provides such individuals with an opportunity to acquire a proprietary interest in the Company's value growth through the exercise of stock options. Options are granted at the discretion of the Board of directors, which considers factors such as how other companies grant options and the potential value that each optionee is contributing to the Company. The number of options granted to an individual is based on such considerations. Stock options are granted at an exercise price of not less than the prevailing market price of the Company's common shares at the time of the grant.

The stage of the Company's development and the small size of its management team allow frequent communication and constant management decisions in the interest of developing shareholder value as a primary goal.

During the year ended November 30, 2015, the Company did not pay any fees or expenses to key management personnel and related parties.

### Summary of Compensation

The following table sets forth all annual and long-term compensation for services paid to or earned by the NEOs and the directors for the two fiscal years ended November 30, 2015 and 2014:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer, commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Gerard Edwards</b> <i>CEO, President, Director</i>	2015	60,000	nil	nil	nil	nil	60,000
	2014	81,506	nil	nil	nil	nil	81,506

<b>Tina Ricketts</b> <i>CFO, Secretary</i>	2015 2014	30,000 60,000	nil nil	nil nil	nil nil	nil nil	30,000 60,000
<b>Robert G. Smiley</b> <i>Director, Chairman of the Board</i>	2015 2014	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil
<b>George Langdon</b> <i>Director</i>	2015 2014	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil
<b>Jerome P. Byrne</b> <i>Former Director (until Dec. 17/14)</i>	2015 2014	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil
<b>D. (Sam) Walters</b> <i>Former Director (until Dec. 17/14)</i>	2015 2014	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil

No compensation securities were granted or issued to any NEO or director by the Company in the most recently completed financial year ending November 30, 2015 for services provided or to be provided, directly or indirectly, to the Company.

No compensation securities were exercised by any director or NEO during the most recently completed financial year:

#### **Stock Option Plans and Other Incentive Plans**

The Company has adopted a 10% rolling stock option plan (“Plan”), which provides that the Board of Directors of the Company may from time to time, in its discretion, grant to directors, officers, employees, technical consultants and other participants to the Company, non-transferrable stock options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the Company’s issued and outstanding common shares. Such options will be exercisable for a period of up to ten years from the date of grant. In addition, the number of common shares which may be issuable under the Plan within a one year period: (i) to any one individual shall not exceed 5% of the issued and outstanding common shares; and (ii) to a consultant or an employee performing investor relations activities, shall not exceed 2% of the issued and outstanding common shares. The underlying purpose of the Plan is to attract and motivate the directors, officers, employees and consultants of the Company and to advance the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Plan.

As of the end of the most recently completed fiscal year on November 30, 2015, there were 950,000 options outstanding. The Company did not grant any stock options during its fiscal year ended November 30, 2015; and subsequent to fiscal year end, all of the outstanding options expired, unexercised.

The Company has no other plan providing for the grant of stock appreciation rights, deferred share units or restricted stock units or any other incentive plan or portion of a plan under which awards are granted.

#### **Employment, Consulting and Management Agreements**

There were no agreements or arrangements in place under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the company that were:

- (a) performed by a director or named executive officer, or
- (b) performed by any other party but are services typically provided by a director or a named executive officer,

other than the grant of options under the Plan, and the reimbursement of expenses any director or NEO may

have incurred on behalf of the Company.

In particular, there were no agreements or arrangement containing provisions with respect to change of control, severance, termination or constructive dismissal.

### **Oversight and Description of Director and Named Executive Officer Compensation**

The Company does not have any share-based awards, long-term incentive plans and, save as disclosed above, no remuneration payments were made, directly or indirectly, by the Company to its directors or Named Executive Officers during the fiscal year ended November 30, 2015.

### **Pension disclosure**

The Company does not provide any form of pension to any of its directors or Named Executive Officers.

### **INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS**

None of the directors or senior officers of the Company or any associates or affiliates of the Company are or have been indebted to the Company at any time since the beginning of the last completed financial year of the Company.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

To the knowledge of management of the Company, no informed person or nominee for election as a director of the Company, or any associate or affiliate of an informed person or proposed director, has or had any material interest, direct or indirect, 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 will materially affect the Company or any of its subsidiaries other than as set out herein. The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Company, or 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, other than voting securities held by the person or company as underwriter in the course of a distribution.

During the financial year ended November 30, 2015, the Company paid \$15,397 for office space from a related party.

### **MANAGEMENT CONTRACTS**

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

### **AUDIT COMMITTEE**

Pursuant to the provisions of section 224 of the *Business Corporations Act* of British Columbia, the Company is required to have an Audit Committee comprised of at least three directors, the majority of which must not be officers or employees of the Company.

The Company must also, pursuant to the provisions of National Instrument 52-110 *Audit Committees* ("NI 52-110"), have a written charter, which sets out the duties and responsibilities of its audit committee. In providing the following disclosure, the Company is relying on the exemption provided under NI 52-110, which allows for the short form disclosure of the audit committee procedures of venture issuers.

## **Audit Committee's Charter**

### *Mandate*

The primary function of the audit committee (the "Committee") is to assist the board of directors (the "Board") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control systems and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

### *Composition*

The Committee is to be comprised of such number of directors as determined by the Board, the majority of whom must be free from any relationship that, in the opinion of the Board, would reasonably interfere with the exercise of his or her independent judgment as a member of the Committee. At least one member of the Committee should have accounting or related financial management expertise. All members of the Committee that are not financially literate must work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting.

### *Meetings*

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

### *Responsibilities and Duties*

To fulfill its responsibilities and duties, the Committee shall:

#### Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
- (c) Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.

### External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each yearly audit meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
  - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
  - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

### *Financial Reporting Processes*

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

*Other*

Review any related-party transactions.

**Composition of the Audit Committee**

The following are the current members of the Company's Audit Committee:

Gerard Edwards (Chair)	Not Independent <sup>1</sup>	Financially literate <sup>1</sup>
Robert G. Smiley	Not Independent <sup>1</sup>	Financially literate <sup>1</sup>
George Langdon	Independent <sup>1</sup>	Financially literate <sup>1</sup>

1. As defined by NI 52-110.

**Relevant Education and Experience**

All of the Audit Committee members are businessmen with experience in financial matters, each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor.

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

**Gerard Edwards:** Mr. Edwards holds a MBA degree. In 1995, Mr. Edwards co-founded the Company. He has served as a director of a number of public resource-based companies over the past decade and is a principal and director of a number of private companies.

**Robert G. Smiley:** Mr. Smiley, B.A., J.D. – Mr. Smiley is a practicing lawyer in the areas of securities, oil & gas, corporate law and merchant banking. He has served on the Company's Audit Committee for a number of years and is currently a board member of several public companies.

**George Langdon:** Mr. Langdon has been a director and audit committee member of several publicly traded companies over the years.

### Audit Committee Oversight

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

### Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

### Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

### External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditor for the fiscal periods ended November 30, 2015 and 2014 are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees <sup>1</sup>	Tax Fees <sup>2</sup>	All Other Fees <sup>3</sup>
November 30, 2015	\$10,000	Nil	\$nil	Nil
November 30, 2014	\$15,300	Nil	\$750	Nil

- 1 Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".
- 2 Fees charged for tax compliance, tax advice and tax planning services.
- 3 Fees for services other than disclosed in any other column.

## CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

### Board of Directors

The Board is currently composed of three directors - Messrs. Gerard Edwards (CEO, Robert G. Smiley, and George Langdon, none of whom are standing for re-election at the Meeting. There are three nominee directors proposed for election at the Meeting: Laurie W. Sadler, Jeffrey B. Lightfoot and Erin L. Walmesley.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of

individuals who qualify as “independent” directors. An “independent” director is a director who is independent of management and is 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 a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NP 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. Of the proposed nominees of the Company, each of Laurie W. Sadler, Jeffrey B. Lightfoot and Erin L. Walmesley can be considered to be “independent” within the meaning of NI 58-101; however if any of them assume an executive officer position, they will no longer be considered as “independent”.

Board consideration and approval is required for all material contracts, business transactions and all debt and equity financing proposals. The Board delegates to management, through the CEO, responsibility for meeting defined corporate objectives, evaluating new business opportunities and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives.

The Board anticipates that as the Company matures as a business enterprise, it will identify additional qualified candidates that have experience relevant to the Company’s needs, who are independent of management applying the guidelines contained in applicable legislation.

### **Directorships**

The following nominees as directors of the Company also serve as directors of other reporting issuers:

<b>Director</b>	<b>Other Reporting Issuer(s)</b>
Laurie W. Sadler	Atlas Cloud Enterprises Ltd. Montreux Capital Corp.
Jeffrey B. Lightfoot	Duport Capital Corp. MK2 Ventures Ltd.

### **Orientation and Continuing Education**

Each new director is given an outline of the nature of the Company’s business, its corporate strategy, and current issues within the Company. New directors are also required to meet with management of the Company to discuss and better understand the Company’s business and are given the opportunity to meet with counsel to the Company to discuss their legal obligations as directors of the Company.

In addition, management of the Company takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies that may affect the directors, officers and committee members of the Company as a whole. The Company continually reviews the latest securities rules and policies. Any such changes or new requirements are then brought to the attention of the Company’s directors either by way of director or committee meetings or by direct communications from management to the directors.

### **Ethical Business Conduct**

The Board has not adopted a written Code of Ethical Conduct for its directors, officers and employees at this time. The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director’s participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates in the best interests of the Company and its shareholders.

Some of the directors of the Company also serve as directors and officers of other companies engaged in similar business activities. As such, the Board must comply with the conflict of interest provisions of the British Columbia *Business Corporations Act*, as well as the 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 officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

### **Nomination of Directors and Assessment**

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Company conducts the due diligence, reference and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve. As the Company progresses as a business enterprise, the Board will consider its size on an annual basis when it considers the number of directors to recommend to shareholders for election at annual general meetings, taking into account the number required to carry out the Board's duties effectively and to maintain diversity of view and experience.

### **Board Committees**

The Company has established one committee – the **Audit Committee**, comprising of Gerard Edwards (Chair), Robert G. Smiley and George Langdon.

Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director is informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Company has established a policy which sets out the criteria for permitting the disclosure of information about the Company to the public, ensuring that non-publicly disclosed information remains confidential, and ensuring that trading of the Company's securities by directors, officers and employees remains in compliance with applicable securities laws. The policy also provides a procedure to facilitate the receipt, retention, review and resolution of complaints, denunciations and warnings given in any form by any employee or former employee of the Company regarding a questionable event.

The Company feels its corporate disclosure practices are appropriate and effective for the Company for the stage of its operations. The Company's method of corporate governance allows for the Company to operate efficiently with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

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

### **A. Election of Directors**

Management is nominating three individuals to stand for election as directors.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the shares represented by Proxy will, on a poll, be voted for the nominees herein listed. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular:

<b>Name and Residence of Proposed Directors and Present Offices Held</b>	<b>Date Elected or Appointed a Director</b>	<b>Principal Occupation</b>	<b>Number of Shares<sup>1</sup></b>
<b>LAURIE W. SADLER</b> British Columbia, Canada <i>Nominee Director</i>	At the Meeting	Retired Chartered Accountant.	Nil
<b>ERIN L. WALMESLEY</b> British Columbia, Canada <i>Nominee Director</i>	At the Meeting	President of Bayswater Consulting Ltd. since April 2011, a private company that provides corporate and administrative services to public companies. Prior thereto, a securities paralegal with a Vancouver-based law firm.	Nil
<b>JEFFREY B. LIGHTFOOT</b> British Columbia, Canada <i>Nominee Director</i>	At the Meeting	Lawyer. Shareholder of Owen Bird Law Corporation.	Nil

1 Information as to voting shares beneficially owned, not being within the knowledge of the Company, has been furnished by the respective nominees individually. These figures are stated on a post-consolidated basis.

2 Member of Audit Committee.

No proposed director:

- (a) is, at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity,
- (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
  - (ii) was the subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being 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; or
  - (iii) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; OR
- (b) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director,

except that:

Jeffrey B. Lightfoot was a director of Redline Resources Inc. during the time cease trade orders were imposed by the British Columbia Securities Commission (commencing November 7, 2013) and by

the Alberta Securities Commission (commencing April 1, 2014) for failure of Redline Resources Inc. to file financial statements and management discussion and analysis in a timely manner. Those cease trade orders were revoked on June 23, 2015.

In addition, no proposed director 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulating authority that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

The proposed directors of the Company as a group beneficially own, directly or indirectly, an aggregate of nil common shares.

All of the proposed nominees reside in Canada.

## **B. Appointment of Auditor**

Shareholders will be asked to consider, and if thought fit to approve a resolution to reappoint Davidson & Company LLP, Chartered Accountants, of Suite 1200, 609 Granville Street, Vancouver, B.C. V7Y 1G6, as auditor of the Company for the ensuing fiscal year, until the close of the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

## **C. Stock Option Plan**

The Company presently has in place a “rolling” stock option plan (the “Plan”) whereby the Company is authorized to grant stock options of up to 10% of its issued and outstanding shares, from time to time. The TSXV requires listed companies who have “rolling” stock option plans to receive shareholder approval thereto on a yearly basis at the Company’s annual general meeting. As such, the directors wish to have the Shareholders ratify and approve the Plan, a copy of which is attached as Schedule “A” hereto.

The material terms of the Plan are as follows:

1. The term of any options granted under the Plan will be fixed by the board of directors at the time such options are granted, provided that options will not be permitted to exceed a term of ten years.
2. The exercise price of any options granted under the Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the closing price of the Company’s common shares on the day preceding the day on which the directors grant such options, less any discount permitted by the TSX.V to a minimum of \$0.05 per share.
3. No vesting requirements will apply to options granted thereunder, save for options granted to an employee performing investor relations activities for the Company.
4. All options will be non-assignable and non-transferable.
5. No more than (i) 5% of the issued shares may be granted to any one individual in any 12 month period; and (ii) no more than 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period.
6. If the option holder ceases to be a director of the Company (other than by reason of death), then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director of the Company, subject to the terms and conditions set out in the Plan. If the option holder is engaged in investor relations activities or ceases to be an employee, consultant or management company employee of the Company (other than by reason of death), then the option granted shall expire on no later than the 30th day following the date that the option holder ceases to be employed or contracted by the Company, subject to the terms and conditions set out in the Plan.
7. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12

month period, exceeding 10% of the Company's issued shares; and (iii) any grant of options to any one individual, within a 12 month period, exceeding 5% of the Company's issued shares.

8. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares.

The Plan is subject to receipt of TSXV acceptance to its filing. Shareholders will be asked to consider, and if thought fit to approve a resolution ratifying and approving the Company's Plan.

#### **D. Consolidation of Common Shares**

The Company will be seeking Shareholders' approval, by special resolution (the "Consolidation Resolution"), authorizing the Board, in its sole discretion, to consolidate the Company's common shares on the basis of up to ten (10) old shares for one (1) new share (the "Consolidation"). Shareholders are advised that the proposed Consolidation Resolution grants the Board the discretion to revoke the Consolidation Resolution and not to proceed with the Consolidation without further approval of Shareholders. In connection with any determination to implement the Consolidation, the Board will set the timing for the Consolidation and select the specific ratio within the range set forth in the Consolidation Resolution.

Upon a Consolidation becoming effective, a letter of transmittal will be sent to all Shareholders for use in transmitting their share certificates to the Company's registrar and transfer agent in exchange for new certificates representing the number of common shares to which such shareholder is entitled as a result of the Consolidation.

No delivery of a new certificate to a Shareholder will be made until the Shareholder has surrendered his current issued certificates. Non-registered holders holding their common shares through an intermediary should note that such intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for its Shareholders. Non-registered holders that hold common shares of the Company with an intermediary are encouraged to contact such intermediary with respect to any questions in this regard.

No fractional common shares shall be issued pursuant to the Consolidation. In the event that the Consolidation would result in a holder of common shares being entitled to a fractional common share, then such fractional common share of 0.5 or greater will be rounded up to the nearest whole number of common shares and fractional interests of less than 0.5 will be rounded down to the nearest whole number of common shares.

Assuming Shareholder approval is received at the Meeting, the implementation of the Consolidation Resolution may be conditional upon the Company obtaining the necessary regulatory consent. The Consolidation will not change a Shareholder's proportionate interest in the Company.

The Consolidation Resolution, substantially in the form set forth below, requires the approval of not less than two-thirds of the total votes cast in respect thereof by the holders of common shares present in person or represented by proxy at the Meeting. The Board unanimously recommends that Shareholders vote in favour of the Consolidation Resolution.

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

1. the issued and outstanding common shares in the capital of Canadian Imperial Venture Corp. (the "Company") be altered by consolidating the issued and outstanding common shares at a ratio of up to ten (10) to one (1), such ratio to be determined by the board of directors of the Company (the "Board") in its sole discretion (the "Consolidation"), provided that such Consolidation is affected within one year following the date of passage of this special resolution;
2. no fractional shares shall be issued upon the Consolidation and in the case where the Consolidation results in a Shareholder otherwise becoming entitled to a fraction of a common share, fractional interests of 0.5 or greater will be rounded up to the nearest whole number of common shares and

fractional interests of less than 0.5 will be rounded down to the nearest whole number of common shares;

3. notwithstanding the approval of Shareholders of the Company, the Board may revoke the foregoing resolutions before they are acted upon without any further approval by the Shareholders of the Company; and
4. any officer or director of the Company is authorized to do all such other acts and execute any and all other documentation to give effect to the foregoing resolutions.”

### **OTHER MATTERS**

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the shares represented by the Instrument of Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available under the Company’s profile on the SEDAR website at [www.sedar.com](http://www.sedar.com). The Company’s audited financial statements and management discussion and analysis (“MD&A”) for the fiscal period ended November 30, 2015 are available for review under the Company’s profile on SEDAR. Shareholders that wish to receive a copy of the Company’s financial statements and MD&A may do so by signing the enclosed financial statement request form and returning it to Computershare Investor Services Inc., 3<sup>rd</sup> Floor, 510 Burrard Street, Vancouver, B.C. V6C 3B9.

### **APPROVAL**

The contents of this Information Circular and the sending thereof to the shareholders of the Company have been approved by the Board of Directors.

**DATED** at Vancouver, British Columbia, the 25<sup>th</sup> day of August, 2016.

### **BY ORDER OF THE BOARD**

*Gerard Edwards*

CEO

**Schedule "A"**

**CANADIAN IMPERIAL VENTURE CORP.**

**STOCK OPTION PLAN**

## ARTICLE I DEFINITIONS AND INTERPRETATION

### 1.1 *DEFINITIONS*

As used herein, unless anything in the subject matter or context is inconsistent therewith, the following terms shall have the meanings set forth below:

“**Administrator**” means such director, executive officer or employee of the Company as may be designated as Administrator by the Board from time to time; or in the absence of a designated Administrator, means the Board;

“**Award Date**” means the date on which the Board grants and announces a particular grant of Options;

“**Board**” means the board of directors of the Company;

“**Company**” means **Canadian Imperial Venture Corp.** and any Related Entity thereto, as the context may apply;

“**consultant**” means an individual (or a company wholly owned by the individual), other than an employee, director or executive officer, of the Company who (i) is engaged to provide services to the Company (excluding services provided in relation to a distribution of the Company’s securities); (ii) provides the services under a written contract with the Company; (iii) spends a significant amount of time and attention to the business and affairs of the Company;

“**Exchange**” means the TSX Venture Exchange;

“**Exchange Policies**” means the policies and procedures of the Exchange;

“**executive officer**” means, with respect to the Company, the chairman, vice-chairman, Chief Executive Officer, Chief Financial Officer, president, vice-president in charge of a principal business unit, division or function, and any other individual performing a policy-making function;

“**Exercise Notice**” means the notice respecting the exercise of an Option, forming part of the Option Certificate;

“**Exercise Period**” means the period during which a particular Option may be exercised, being the period from and including the Award Date through to and including the Expiry Date;

“**Exercise Price**” means the price at which an Option may be exercised as determined in accordance with section 3.6;

“**Expiry Date**” means the date determined in accordance with section 3.4 and after which a particular Option cannot be exercised;

“**Investor Relations Activities**” has the meaning ascribed thereto in the Exchange Policies;

“**Option**” means an option to acquire Shares, awarded to an eligible Person pursuant to this Plan;

“**Option Certificate**” means the certificate, substantially in the form set out as Schedule “A” hereto, evidencing an Option;

“**Option Holder**” means a current or former director, employee, executive officer or consultant who

holds an unexercised and unexpired Option or, where applicable, the Personal Representative of such person;

“**Person**” means an individual, corporation, partnership, party, trust, fund, association or any other organized group of person and the personal or other legal representative of a person to whom the context can apply;

“**Personal Representative**” means (i) in the case of a deceased Option Holder, the executor or administrator of the deceased duly appointed by a court or public authority having jurisdiction to do so; and (ii) in the case of an Option Holder who for any reason is unable to manage his or her affairs, the person entitled by law to act on behalf of such Option Holder;

“**Plan**” means this stock option plan;

“**Regulatory Authority**” means any Canadian securities commission, the Exchange, or any other regulatory body having jurisdiction;

“**Related Entity**” means, with respect to the Company, any Person that controls or is controlled by the Company, or that is controlled by the same Person that controls the Company;

“**Related Person**” means, (i) each director and executive officer of the Company or any Related Entity, or (ii) an associate or permitted assign of such director or executive officer;

“**Securities Act**” means the *Securities Act* (British Columbia); and

“**Share**” or “**Shares**” means, as the case may be, one or more common shares without par value in the capital of the Company.

## 1.2 CHOICE OF LAW

The Plan is established under, and the provisions of the Plan shall be interpreted and construed solely in accordance with, the laws of the Province of British Columbia.

## 1.3 HEADINGS

The headings used herein are for convenience only and are not to affect the interpretation of the Plan.

# ARTICLE II PURPOSE AND PARTICIPATION

## 2.1 PURPOSE

The purpose of the Plan is to provide the Company with a Share-related mechanism to attract, retain and motivate directors, employees, executive officers and consultants, to reward or compensate such persons from time to time for their contributions toward the long term goals of the Company, and to enable and encourage such persons to acquire Shares as long-term investments.

## 2.2 PARTICIPATION

The Board shall, from time to time, in its sole discretion determine those directors, employees, executive officers and consultants, if any, to whom Options are to be awarded. If the Board elects to award Options, then in determining the number, Exercise Period and Exercise Price of such Options, the Board may take into account such considerations as it deems advisable, which may include the following:

- (a) the person's remuneration as at the Award Date in relation to the total remuneration payable by the Company to all of its directors, employees, executive officers and consultants as at the Award Date;
- (b) the length of time that the person has provided services to the Company; and
- (c) the nature and quality of work performed by the person.

### 2.3 *NOTIFICATION OF AWARD*

Following the approval by the Board of the awarding of an Option, the Administrator shall notify the Option Holder in writing of the award and shall enclose with such notice the Option Certificate representing the Option so awarded, and a copy of this Plan.

### 2.4 *LIMITATION*

Neither this Plan nor the grant of any Options hereunder gives any Option Holder who is a director the right to serve or continue to serve as a director, nor does it give any Option Holder who is an employee, executive officer or consultant the right to be or to continue to be employed or engaged by the Company.

## **ARTICLE III TERMS AND CONDITIONS OF OPTIONS**

### 3.1 *BOARD TO ALLOT SHARES*

The Shares to be issued to Option Holders upon the exercise of Options shall be allotted and authorized for issuance by the Board prior to the exercise thereof.

### 3.2 *NUMBER OF SHARES*

Subject to section 3.3, after any particular grant of Options:

- (a) the maximum number of Shares, calculated on a fully diluted basis, reserved for issuance under Options granted to
  - (i) related persons, cannot exceed 10% of the outstanding Shares of the Company, or
  - (ii) any one related person and its associates, cannot exceed 5% of the outstanding Shares of the Company, or
- (b) the maximum number of Shares, calculated on a fully diluted basis, issued within 12 months to
  - (i) related persons, cannot exceed 10% of the outstanding Shares of the Company, or
  - (ii) any one related person and its associates, cannot exceed 5% of the outstanding Shares of the Company.

Options that have been cancelled, or that have expired, or that have been exercised, continue to be issuable under the Plan.

### 3.3 *NUMBER OF SHARES – SHAREHOLDERS' APPROVAL*

The 10% and 5% limits in section 3.2 do not apply to a grant of Options if the Company:

- (a) obtains security holder approval, and

- (b) before obtaining security holder approval, provides security holders with the following information in sufficient detail to permit security holders to form a reasoned judgment concerning the matter:
- (i) the eligibility of employees, executive officers, directors, and consultants to be issued or granted Options under this Plan;
  - (ii) the maximum number of securities that may be issued on exercise of the Options, under this Plan;
  - (iii) particulars relating to any financial assistance or support agreement to be provided to Option Holders by the Company to facilitate the exercise of Options under this Plan, including whether the assistance or support is to be provided on a full, part, or nonrecourse basis;
  - (iv) the maximum Exercise Period and the basis for the determination of the Exercise Price;
  - (v) particulars relating to the Options to be granted under this Plan, including transferability; and
  - (vi) the number of votes attaching to securities that, to the Company's knowledge at the time the information is provided, will not be included for the purpose of determining whether security holder approval has been obtained.

#### 3.4 *TERM OF OPTION*

Subject to section 3.5, the Expiry Date of an Option shall be the date so fixed by the Board at the time the particular Option is awarded, provided that such date shall not be later than the tenth anniversary of the Award Date of the Option.

#### 3.5 *VESTING AND OTHER RESTRICTIONS*

The Board may, at the Award Date, impose vesting or other limitations or restrictions on the exercise of Options as applicable to any particular Option Holder. An Option Holder may exercise an Option in whole or in part at any time or from time to time during the Exercise Period subject to such vesting, limits or restrictions.

#### 3.6 *TERMINATION OF OPTION*

Any Option or part thereof not exercised within the Exercise Period shall terminate and become null, void and of no effect as of 5:00 p.m. (Vancouver time) on the Expiry Date. The Expiry Date of an Option shall be the earlier of the date so fixed by the Board on the Award Date, and the date established, if applicable, in subsections (a) to (d) below.

##### (a) *Death*

In the event that the Option Holder should die while he or she is still (i) a director, executive officer or employee (not performing Investor Relations Activities), the Expiry Date shall be 12 months from the date of death of the Option Holder; or (ii) a consultant, or an employee performing Investor Relations Activities, the Expiry Date shall be one month from the date of death of the Option Holder.

(b) *Ceasing to Hold Office*

In the event that the Option Holder holds his or her Option as a director or executive officer and such Option Holder ceases to hold such position other than by reason of death, the Expiry Date of the Option shall be the 90<sup>th</sup> day following the date the Option Holder ceases to be a director or executive officer of the Company unless the Option Holder continues to be engaged by the Company as an employee or consultant, in which case the Expiry Date shall remain unchanged. However, if the Option Holder ceases to be a director of the Company as a result of:

- (i) ceasing to meet the qualifications set forth in s.124 of the *Business Corporations Act* (British Columbia); or
- (ii) a special resolution having been passed by the members of the Company pursuant to subsection 128(3) of the *Business Corporations Act* (British Columbia),

then the Expiry Date shall be the date the Option Holder ceases to be a director of the Company.

And provided however, if the Option Holder ceases to be an executive officer of the Company as a result of (i) being terminated for cause, or (ii) an order of a Regulatory Authority, then the Expiry Date shall be the date the Option Holder ceases to be an executive officer of the Company.

(c) *Ceasing to be Employed*

In the event that the Option Holder holds his or her Option as an employee or consultant of the Company (other than an employee or consultant performing Investor Relations Activities) and such Option Holder ceases to be an employee or consultant of the Company other than by reason of death, the Expiry Date of the Option shall be the 30<sup>th</sup> day following the date the Option Holder ceases to be an employee or consultant of the Company, unless the Option Holder ceases to be such as a result of (i) termination for cause; or (ii) an order of a Regulatory Authority, in which case the Expiry Date shall be the date the Option Holder ceases to be an employee or consultant of the Company.

(d) *Ceasing to Perform Investor Relations Activities*

Notwithstanding the paragraph (c) immediately above, in the event that the Option Holder holds his or her Option as an employee or consultant of the Company who provides Investor Relations Activities on behalf of the Company, and such Option Holder ceases to be an employee or consultant of the Company other than by reason of death, the Expiry Date shall be the date the Option Holder ceases to be an employee or consultant of the Company.

3.7 *EXERCISE PRICE*

The Exercise Price shall be that price per Share, as determined by the Board in its sole discretion, and announced as of the Award Date, at which an Option Holder may purchase a Share upon the exercise of an Option, provided that it shall not be less than the greater of the closing market prices of the Company's Shares on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options.

3.8 *ASSIGNMENT OF OPTIONS*

Options may not be assigned or transferred, and all Option Certificates will be so legended, provided however that the Personal Representatives of an Option Holder may, to the extent permitted by section 4.1, exercise the Options within the Exercise Period.

### 3.9 *ADJUSTMENTS*

If prior to the complete exercise of any Option the Shares are consolidated, subdivided, converted, exchanged or reclassified or in any way substituted for (collectively the “Event”), the Option, to the extent that it has not been exercised, shall be adjusted by the Board in accordance with such Event in the manner the Board deems appropriate. No fractional Shares shall be issued upon the exercise of the Options and accordingly, if as a result of the Event an Option Holder would become entitled to a fractional Share, such Option Holder shall have the right to purchase only the next lowest whole number of Shares and no payment or other adjustment will be made with respect to the fractional interest so disregarded. Additionally, no lots of Shares in an amount less than 500 Shares shall be issued upon the exercise of the Options unless such amount of Shares represents the balance left to be exercised under the Options.

### 3.10 *EXERCISE RESTRICTIONS*

The Options may be subject to resale restrictions in accordance with applicable securities legislation and Exchange Policies, which will not exceed four months and a day from the Award Date.

The Board may, at the time an Option is awarded or upon renegotiation of the same, attach restrictions relating to the exercise of the Option, including vesting provisions. Any such restrictions shall be recorded on the applicable Option Certificate.

## **ARTICLE IV EXERCISE OF OPTIONS**

### 4.1 *EXERCISE OF OPTIONS*

An Option may be exercised only by the Option Holder or his Personal Representative. An Option Holder or his Personal Representative may exercise an Option in whole or in part, subject to any applicable exercise restrictions, at any time or from time to time during the Exercise Period up to 5:00 p.m. (Vancouver time) on the Expiry Date by delivering to the Administrator an Exercise Notice, the applicable Option Certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Option.

### 4.2 *ISSUE OF SHARE CERTIFICATES*

As soon as practicable following the receipt of the Exercise Notice and other items under section 4.1, the Administrator shall cause to be delivered to the Option Holder a certificate for the Shares so purchased. If the number of Shares so purchased is less than the number of Shares subject to the Option Certificate surrendered, the Administrator shall forward a new Option Certificate to the Option Holder concurrently with delivery of the aforesaid share certificate for the balance of the Shares available under the Option.

### 4.3 *CONDITION OF ISSUE*

The issue of Shares by the Company pursuant to the exercise of an Option is subject to this Plan and compliance with the laws, rules and regulations of all applicable Regulatory Authorities, including the Exchange. The Option Holder agrees to comply with all such laws, rules and regulations and agrees to furnish to the Company any information, report and/or undertakings required to comply with and to fully cooperate with the Company in complying with such laws, rules and regulations.

## **ARTICLE V**

## **ADMINISTRATION**

### 5.1 *ADMINISTRATION*

The Plan shall be administered by the Board, or an Administrator on the instructions of the Board or such committee of the Board formed in respect of matters relating to the Plan. The Board or such committee may make, amend and repeal at any time and from time to time such regulations not inconsistent with this Plan as it may deem necessary or advisable for the proper administration and operation of this Plan and such regulations shall form part of this Plan. The Board may delegate to the Administrator such administrative duties and powers as it may see fit.

### 5.2 *INTERPRETATION*

The interpretation by the Board or its authorized committee of any of the provisions of this Plan and any determination by it pursuant thereto shall be final and conclusive and shall not be subject to any dispute by any Option Holder. No member of the Board or any person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination in connection with this Plan made or taken in good faith and each member of the Board and each such person shall be entitled to indemnification with respect to any such action or determination in the manner provided for by the Company.

## **ARTICLE VI APPROVALS, AMENDMENTS AND TERMINATION**

### 6.1 *EFFECTIVE DATE*

This Stock Option Plan becomes effective upon the Board passing a resolution adopting it.

### 6.2 *PLAN AMENDMENT*

The Board may from time to time amend this Plan, which amendment may be retroactive provided it does not offend section 6.3.

### 6.3 *OPTION AMENDMENT*

The terms and conditions of any Option may not be amended once issued, other than for the purpose of meeting any changes in any relevant law, Exchange Policy, rule or regulation applicable to this Plan.

### 6.4 *TERMINATION*

The Board may terminate this Plan at any time provided that such termination shall not alter the terms or conditions of any Option or impair any right of any Option Holder pursuant to any Option awarded prior to the date of such termination; and notwithstanding such termination the Company, such Options and such Option Holders shall continue to be governed by the provisions of this Plan.

### 6.5 *AGREEMENT*

The Company and every person to whom an Option is awarded hereunder shall be bound by and subject to the terms and conditions of this Plan.

**Schedule A**  
**STOCK OPTION PLAN**

**OPTION CERTIFICATE**

This certificate is issued pursuant to the provisions of the **Canadian Imperial Venture Corp.** (the “Company”) Stock Option Plan (the “Plan”) and evidences that \_\_\_\_\_  
(*Name of Optionee*) is the holder of an option (the “Option”) to purchase up to \_\_\_\_\_  
(*Number of Shares*) common shares (the “Shares”) in the capital stock of the Company at a purchase price of \$ \_\_\_\_\_ per Share. Subject to the provisions of the Plan:

- (a) the Award Date of this Option is \_\_\_\_\_ (*insert date of grant*); and  
(b) the Expiry Date of this Option is \_\_\_\_\_ (*insert date of expiry*).

Additional Vesting or Other Restrictions: (insert as applicable)

This Option may be exercised in accordance with its terms at any time and from time to time from and including the Award Date through to and including up to 5:00 p.m. (Vancouver time) on the Expiry Date, by delivering to the Company an Exercise Notice, in the form attached, together with this certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this Option is being exercised.

This certificate and the Options evidenced hereby are not assignable, transferable or negotiable and are subject to the detailed terms and conditions contained in the Plan. This certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail.

**Signed this** \_\_\_\_\_ **day of** \_\_\_\_\_, **20**\_\_\_\_\_.

**Canadian Imperial Venture Corp.**

by its authorized signatory:

\_\_\_\_\_

**EXERCISE NOTICE**

To: The Administrator, Stock Option Plan  
CANADIAN IMPERIAL VENTURE CORP. (the "Company")

The undersigned hereby irrevocably gives notice, pursuant to the Company's Stock Option Plan (the "Plan"), of the exercise of the Option to acquire and hereby subscribes for (cross out non-applicable item):

- (a) all of the Shares; or
- (b) \_\_\_\_\_ of the Shares, which are the subject of the Option Certificate attached hereto.

Calculation of total Exercise Price:

- (i) number of Shares to be acquired on exercise: \_\_\_\_\_ Shares
- (ii) multiplied by the Exercise Price per Share: \$ \_\_\_\_\_
- TOTAL EXERCISE PRICE, enclosed herewith: \$ \_\_\_\_\_

The undersigned tenders herewith a certified cheque or bank draft in an amount equal to the total Exercise Price of the aforesaid Shares, as calculated above, and directs the Company to issue the share certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature of Option Holder

\_\_\_\_\_  
Name of Option Holder (please print)

