



NOTICE OF ANNUAL MEETING

AND

**MANAGEMENT INFORMATION CIRCULAR
WITH RESPECT TO THE ANNUAL
MEETING OF SHAREHOLDERS OF**

IRWIN NATURALS INC.

TO BE HELD ON

JUNE 30, 2022

IRWIN NATURALS INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 30, 2022

TAKE NOTICE THAT an annual meeting (the “**Meeting**”) of the shareholders of Irwin Naturals Inc. (formerly, Datinvest International Ltd.) (“**Irwin**” or the “**Corporation**”) will be held on June 30, 2022 at 5310 Beethoven Street, Los Angeles, California, USA, 90066 at 10:00 a.m. (Pacific time) and broadcast via teleconference (listen only) at 1-833-600-1823 (Canada) or 1-833-600-1822 (US), conference room number 816-209-065, for the following purposes:

1. to receive the audited consolidated financial statements of Irwin for the year ended December 31, 2021, together with the report of the auditors thereon;
2. to set the number of directors of the Corporation at four and to elect directors of Irwin to hold office until the close of business of the next annual meeting of Irwin’s shareholders;
3. to appoint auditors of Irwin to hold office until the close of business of the next annual meeting of Irwin’s shareholders and to authorize the directors of Irwin to fix the auditors’ remuneration; and
4. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

Information relating to the items described above is set forth in the accompanying Management Information Circular of Irwin (the “**Circular**”).

Only shareholders of record as of May 26, 2022, the record date, are entitled to receive notice of and to vote at the Meeting. Shareholders who wish to vote at the Meeting must attend the Meeting in person or deposit an instrument of proxy in accordance with the instructions set forth below and in the accompanying Management Information Circular.

The Corporation is offering an option for Shareholders to listen to the Meeting by teleconference (listen only) at 1-833-600-1823 (Canada) or 1-833-600-1822 (US), conference room number 816-209-065. Via teleconference, guests will be able to listen to the Meeting but will not be able to vote or ask questions. **If you intend to listen to the Meeting via teleconference, you must vote on the matters prior to the Meeting by proxy, appointing the person designated in the proxy form or voting instruction form. You will find important information and detailed instructions about how to participate in the Meeting in the Circular.**

Due to the ongoing concerns related to the spread of COVID-19 and in order to protect the health and safety of shareholders, employees and other stakeholders and the community, shareholders are strongly encouraged to listen to the Meeting via teleconference instead of attending the Meeting in person, and to vote on the matters before the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.

We encourage you to make sure that your votes are represented at the meeting. Additional information on how to attend the virtual meeting and to vote your shares in advance of the Meeting is enclosed. Please take the time to vote using the proxy form or voting instruction form sent to you in accordance with the instructions thereon so that your shares are voted according to your instructions and represented at the Meeting.

IMPORTANT

It is desirable that as many shares as possible be represented at the Meeting. You are encouraged to complete the enclosed instrument of proxy and return it as soon as possible in the envelope provided for that purpose. To be valid, all instruments of proxy must be delivered to the Proxy Department of Odyssey Trust Company, 702 -67 Yonge Street, Toronto, ON M5E 1J8 no later than 10:00 a.m. (Pacific time) on June 28, 2022 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting. Late

instruments of proxy may be accepted or rejected by the chair of the Meeting in his or her discretion but he or she is under no obligation to accept or reject any particular late instruments of proxy. As an alternative to completing and submitting an instrument of proxy, you may vote electronically on the internet at <https://login.odysseytrust.com/pxlogin> Shareholders who wish to vote using the internet should follow the instructions in the enclosed instrument of proxy.

DATED at Los Angeles, California this 3rd day of June, 2022.

By Order of the Board of Directors

(signed) "Klee Irwin"

Klee Irwin

Chief Executive Officer

IRWIN NATURALS INC.**Management Information Circular
for the Annual Meeting of Shareholders
to be held on June 30, 2022**

This Circular is provided in connection with the solicitation of proxies by management of Irwin Naturals Inc. (formerly, Datinvest International Ltd.) (“Irwin” or the “Corporation”) for use at the annual meeting (the “Meeting”) of the holders (“Shareholders”) of subordinate voting shares of Irwin (“Subordinate Voting Shares”), proportionate voting shares of Irwin (“Proportionate Voting Shares”) and multiple voting shares of Irwin (“Multiple Voting Shares” and, collectively with the Subordinate Voting Shares and Proportionate Voting Shares, the “Shares”). The Meeting will be held on June 30, 2022 at 10:00 a.m. (Pacific time) at 5310 Beethoven Street, Los Angeles, California, USA, 90066, and will be available by teleconference (listen only) at 1-833-600-1823 (Canada) or 1-833-600-1822 (US), conference room number 816-209-065, or at such other time or place to which the Meeting may be postponed or adjourned, for the purposes set forth in the Notice of Meeting accompanying this Circular (the “Notice”).

Information in this Management Information Circular (the “Circular”) is given as of June 3, 2022, except as otherwise indicated herein. Unless otherwise indicated, dollar amounts are expressed in Canadian dollars.

MEETING ATTENDANCE AND PARTICIPATION INFORMATION

The Corporation is offering Shareholders the ability to listen to the Meeting via teleconference. In view of the current and evolving COVID-19 pandemic, the Corporation **strongly encourages Shareholders to listen to the Meeting via teleconference at 1-833-600-1823 (Canada) or 1-833-600-1822 (US), conference room number 816-209-065, instead of attending the meeting in person, and to vote on the matters before the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.** The Corporation asks that, in considering whether to attend the Meeting in person, Shareholders follow the instructions provided by the relevant governmental authorities and agencies including recommendations to stay at home for the prescribed 14-day period if returning from a COVID-19 affected region or following potential exposure to COVID-19. The Corporation also strongly encourages Shareholders NOT to attend the Meeting in person if experiencing any of the described COVID-19 symptoms, such as fever, cough and difficulty breathing. Shareholders attending the Meeting are requested to follow certain hygiene measures, including covering their mouth and nose with their arm when coughing or sneezing, and practicing applicable social distancing rules. The Corporation may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak.

Voting in advance of the Meeting using the Form of Proxy for Registered Holders (as defined below) and voting instruction form for Beneficial Holders (as defined below) in accordance with the instructions set out on your Instrument of Proxy or voting instruction form will ensure your votes are counted at the Meeting.

We encourage you to make sure that your votes are represented at the meeting. Please take the time to vote using the Instrument of Proxy or **voting instruction form** sent to you in accordance with the instructions thereon so that your shares are voted according to your instructions and represented at the Meeting. As an alternative to completing and physically submitting an instrument of proxy or voting instruction form, shareholders may vote electronically via the Internet at **<https://login.odysseytrust.com/pxlogin>**. Please follow the directions on the instrument of proxy or voting instruction form.

Please see the information under the heading “Appointment, Time for Deposit and Revocation of Proxies” below for important details regarding voting at the Meeting.

PROXY RELATED INFORMATION

Solicitation of Proxies

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other means of electronic communication, who will not be remunerated therefor. In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your securities holdings, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding such securities on your behalf.

Participation at the Meeting

Due to the ongoing concerns related to the spread of COVID-19 and in order to protect the health and safety of Shareholders, employees, other stakeholders and the community, Shareholders are strongly encouraged to attend the Meeting virtually via teleconference instead of attending the Meeting in person, and to vote on the matters before the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.

Please note that you will not be able to vote or ask questions via teleconference. If you intend to listen to the Meeting via teleconference, which is strongly encouraged, you must vote on the matters prior to the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.

In light of the rapidly evolving news and guidelines related to the COVID-19 pandemic, we ask that, in considering whether to attend the Meeting in person, which is strongly discouraged, Shareholders follow the instructions of any provincial, regional or other health authorities holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of the United States within the 14 days immediately prior to the Meeting. All Shareholders are strongly encouraged to vote by submitting their Instrument of Proxy (or voting instruction form) prior to the Meeting by one of the means described in this Management Information Circular.

The Corporation reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 pandemic and in order to ensure compliance with federal, provincial, state and local laws and orders, including without limitation: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled outside of the United States within the 14 days immediately prior to the Meeting; (v) denying access to persons who are not able to provide proof of double vaccination; and (vi) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation's profile on SEDAR at www.sedar.com. We strongly recommend that you check the Corporation's website prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 pandemic, the Corporation will not prepare or mail amended materials in respect of the Meeting. All time references in this Management Information Circular are in Pacific Time.

Appointment, Time for Deposit and Revocation of Proxies

Appointment of a Proxy

Those Shareholders who wish to be represented at the Meeting by proxy must complete and deliver a proper instrument of proxy to the Proxy Department of Odyssey Trust Company, 702 -67 Yonge Street, Toronto, ON M5E 1J8. As an alternative to completing and submitting a proxy for use at the Meeting, a Shareholder may vote electronically on the internet at <https://login.odysseytrust.com/pxlogin>. Votes cast electronically are in all respects equivalent to, and will be treated in the same manner as, votes cast via a paper Instrument of Proxy. Shareholders who wish to vote using internet should follow the instructions provided in the enclosed Instrument of Proxy. Votes cast electronically must be submitted no later than 10:00 a.m. (Pacific time) on June 28, 2022 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting.

The persons named as proxyholders in the Instrument of Proxy accompanying this Circular are directors or officers of the Corporation and are representatives of the Corporation's management for the Meeting. A Shareholder who wishes to appoint some other person (who need not be a Shareholder) as his, her or its representative at the Meeting may do so by either: (i) crossing out the names of the management nominees AND legibly printing the other person's name in the blank space provided in the accompanying Instrument of Proxy; or (ii) completing another valid instrument of proxy. In either case, the completed instrument of proxy must be delivered to the Corporate Secretary of the Corporation, at the place and within the time specified herein for the deposit of proxies. A Shareholder who appoints a proxy who is someone other than the management representatives named in the Instrument of Proxy should notify the nominee of the appointment, obtain the nominee's consent to act as proxy, and provide instructions on how Shares are to be voted. The nominee should bring personal identification to the Meeting. In any case, the instrument of proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form).

In order to validly appoint a proxy, Instruments of Proxy must be received by the Proxy Department of Odyssey Trust Company at no later than 10:00 a.m. (Pacific time) on June 28, 2022 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting. After such time, the chair of the Meeting may accept or reject a instrument of proxy delivered to him or her in his or her discretion but is under no obligation to accept or reject any particular late Instrument of Proxy.

Non-Registered Holders

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold Shares in their own name and thus are considered non-registered beneficial shareholders. Only registered holders of Shares or the persons they appoint as their proxyholder are permitted to vote at the Meeting. However, in many cases, Shares beneficially owned by a person (a "Non-Registered Holder") are registered either: (i) in the name of an intermediary (an "Intermediary") (including, among others, banks, trust companies, securities dealers, brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs, TFSAs and similar plans) that the Non-Registered Holder deals with in respect of the Shares; or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant. Non-Registered Holders should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Shares can be recognized and acted upon at the Meeting. In accordance with the requirements of the Canadian Securities Administrators (the "CSA"), the Corporation will have distributed copies of the Notice, the Circular and the enclosed Instrument of Proxy to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders. If you are a Non-Registered Holder, your Intermediary will be the entity legally entitled to vote your Shares at the Meeting. Shares held by an Intermediary can only be voted upon the instructions of the Non-Registered Holder. Without specific instructions, Intermediaries are prohibited from voting Shares.

Applicable regulatory policy requires Intermediaries to seek voting instructions from Non-Registered Holders in advance of the Meeting. Often, the form of proxy supplied to a Non-Registered Holder by its Intermediary is identical to the form of proxy provided to registered Shareholders; however, its purpose is limited to

instructing the registered Shareholder how to vote on behalf of the Non-Registered Holder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge typically mails a scannable voting instruction form in lieu of the form of proxy. The Non-Registered Holder is requested to complete and return the voting instruction form to Broadridge by mail or facsimile. Alternatively, the Non-Registered Holder may call a toll-free telephone number or access the internet to provide instructions regarding the voting of Shares held by the Non-Registered Holder. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. A Non-Registered Holder receiving a voting instruction form cannot use that voting instruction form to vote Shares directly at the Meeting, as the voting instruction form must be returned as directed by Broadridge well in advance of the Meeting in order to have such Shares voted.

Non-Registered Holders should ensure that instructions respecting the voting of their Shares are communicated in a timely manner and in accordance with the instructions provided by their Intermediary or Broadridge, as applicable. Every Intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Non-Registered Holders in order to ensure that their Shares are voted at the Meeting.

Although a Non-Registered Holder may not be recognized directly at the Meeting for the purpose of voting Shares registered in the name of their Intermediary, a Non-Registered Holder may attend the Meeting as proxyholder for the Intermediary and vote the Shares in that capacity. **Non-Registered Holders who wish to indirectly vote their Shares as a proxyholder, should enter their own names in the blank space on the Instrument of Proxy or voting instruction form provided to them by their Intermediary and/or Broadridge, as applicable, and return the same in accordance with the instructions provided by their Intermediary and/or Broadridge, as applicable, well in advance of the Meeting.**

All references to Shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice are to registered Shareholders unless specifically stated otherwise.

The purpose of the above-noted procedures is to permit Non-Registered Holders to direct the voting of the Shares that they beneficially own. Non-Registered Holders should carefully follow the instructions and procedures of their Intermediary or Broadridge, as applicable, including those regarding when and where the Instrument of Proxy or voting instruction form is to be delivered.

Pursuant to NI 54-101 the Corporation is distributing copies of proxy-related materials in connection with the Meeting indirectly to non-objecting beneficial owners of Shares. The Corporation is not relying on the notice and access delivery procedures to distribute copies of proxy-related materials in connection with the Meeting. The Corporation will pay the reasonable costs of Intermediaries to deliver copies of the proxy-related materials to objecting beneficial owners.

Revoking a Proxy

A Shareholder who has validly given a proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed in the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked with an instrument in writing signed and delivered to either the offices of counsel to the Corporation at Wildeboer Dellelce LLP, Wildeboer Dellelce Place, Suite 800, 365 Bay Street, Toronto, Ontario, M5H 2V1, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or deposited with the chair of the Meeting on the day of the Meeting, or any adjournment thereof. The document used to revoke a proxy must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. As well, a Shareholder who has given a proxy may attend the Meeting in person (or where the Shareholder is a corporation, its authorized representative may attend), revoke the proxy (by indicating such intention to the chair of the Meeting before the proxy is exercised) and vote in person (or withhold from voting). If a Shareholder has voted on the internet and wishes to change such vote, such Shareholder may vote again through such means before 10:00 a.m. (Pacific time) on June 28, 2022 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting.

Signature on Proxies

The Instrument of Proxy must be executed by the Shareholder or his or her duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. An Instrument of Proxy signed by a person acting as attorney or in some other representative capacity should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with the Corporation).

Voting of Proxies

Each Shareholder may instruct his, her or its proxyholder on how to vote his, her or its Shares by completing the blanks on the Instrument of Proxy. **The Shares represented by the enclosed Instrument of Proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. In the absence of such direction, such Shares will be voted IN FAVOUR OF PASSING THE RESOLUTIONS DESCRIBED IN THE INSTRUMENT OF PROXY AND BELOW.** If any amendment or variation to the matters identified in the Notice is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the accompanying Instrument of Proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. As at the date of this Circular, the management of the Corporation knows of no such amendments or variations or other matters to come before the Meeting.

All references to Shareholders in this Circular and the accompanying Instrument of Proxy and Notice are to Registered Shareholders unless specifically stated otherwise.

Voting Shares and Record Date

Shareholders of record as of May 26, 2022 (the "**Record Date**") are entitled to receive the Notice and to attend and vote at the Meeting. The failure of any Shareholder to receive a copy of the Notice does not deprive the Shareholder of the right to vote at the Meeting. Only holders of Shares as of the Record Date are entitled to vote such Shares at the Meeting.

As at the Record Date, Irwin had: (i) 1,200,668 issued and outstanding Subordinate Voting Shares, each of which carries the right to one vote in respect of each of the matters properly coming before the Meeting; (ii) 18,160 issued and outstanding Proportionate Voting Shares, each of which carries the right to one hundred (100) votes in respect of each of the matters properly coming before the Meeting; and (iii) 18,240 issued and outstanding Multiple Voting Shares, each of which carries the right to fifteen thousand (15,000) votes in respect of each of the matters properly coming before the Meeting. The Shares are the voting shares of Irwin which are issued and outstanding as of the Record Date.

Principal Holders of Voting Securities

To the knowledge of the directors and executive officers of Irwin, as at the date of this Circular, no person or corporation beneficially owns, or exercises control or direction over, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation, other than:

Name	Number of Shares Owned or Controlled	Percentage of Voting Rights of the Corporation ⁽¹⁾
	18,240 Multiple Voting Shares	98.91%
Klee Irwin	1 Subordinate Voting Share ⁽²⁾	0.000004%

Notes:

- (1) Percentages are based on (i) 1,200,668 issued and outstanding Subordinate Voting Shares as of the Record Date, each of which carries the right to one vote; (ii) 18,160 issued and outstanding Proportionate Voting Shares as of the Record Date, each of which carries the right to one hundred (100) votes; and (iii) 18,240 issued and outstanding Multiple Voting Shares as of the Record Date, each of which carries the right to fifteen thousand (15,000) votes.
- (2) Klee Irwin also holds 273,599,891 Class B Non-Voting Shares (“**Class B Non-Voting Shares**”) of Irwin Naturals (Nevada) (“**Irwin Nevada**”), which are each exchangeable on a 1:1 basis for 273,599,891 Subordinate Voting Shares. Upon the exchange of each block of fifteen thousand (15,000) Class B Non-Voting Shares, Klee Irwin would receive fifteen thousand (15,000) Subordinate Voting Shares and one (1) of Klee Irwin’s Multiple Voting Shares would be converted into one (1) Subordinate Voting Share.

BUSINESS COMBINATION

On August 16, 2021, the Corporation completed a reverse-takeover of Irwin Naturals, a Nevada corporation. Pursuant to the Business Combination, Irwin Naturals became a wholly-owned, indirect subsidiary of the Corporation and the Corporation continues to carry on the business of Irwin Naturals. In connection with the Business Combination, the Corporation effected a consolidation (the “**Consolidation**”) of the common shares of the Corporation on one post-Consolidation Common Share for every 8.31617 pre-Consolidation Common Share basis. In addition, the Corporation amended its articles to: (i) create the Proportionate Voting Shares and Multiple Voting Shares; (ii) to add special rights and restrictions to the Common Shares and change the identifying name of the common shares to “Subordinate Voting Shares”; and (iii) to change its name from “Datinvest International Ltd.” to “Irwin Naturals Inc.”.

In connection with the Business Combination, the Corporation de-listed its common shares from the NEX Board of the TSX Venture Exchange and commenced trading of its Subordinate Voting Shares on the Canadian Securities Exchange (the “**CSE**”) under the ticker “**IWIN**”.

MATTERS TO BE ACTED UPON AT THE MEETING

To the knowledge of the Board of Directors (the “**Board**”), the only matters to be brought before the Meeting are set forth in the accompanying Notice. These matters are described in turn under the headings below.

1. Receipt of Financial Statements

The audited consolidated financial statements of Irwin for the financial year ended December 31, 2021 and the report of the auditors’ thereon will be presented at the Meeting.

2. Number of Directors and Election of Directors

The Board of Irwin currently consists of four directors (the “**Directors**”). At the Meeting, Shareholders will be asked to (i) fix the number of Directors of the Corporation at four; and (ii) elect, on an individual basis, each of the four nominees of Irwin set forth below as directors of the Corporation to hold office until the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the articles of the Corporation, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Corporation’s articles. Each nominee has consented to being named in this Circular and to serve as a Director, if elected. The present term of office of each current Director of the Corporation will expire at the Meeting.

In the absence of contrary instructions, the persons named in the accompanying Instrument of Proxy intend to vote for the election of the nominees whose names are set forth below, each of whom has been a Director since the date indicated below opposite his name. Management of Irwin does not contemplate that any of the proposed nominees will be unable to serve as a Director, but if, for any reason, at the time of the Meeting, any of the nominees are unable to serve, and unless otherwise specified, it is intended that the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion.

The following table sets forth information with respect to each person proposed to be nominated for election as a Director, including the number of Shares beneficially owned, or controlled or directed, directly or

indirectly, by such person at the date of this Circular. The information as to Shares beneficially owned, or controlled or directed, directly or indirectly, not being within the knowledge of Irwin, has been furnished by the respective nominees individually or obtained from the System for Electronic Disclosure by Insiders (“SEDI”) and may include Shares owned or controlled by spouses and/or children of such Directors and/or companies controlled by the Directors or their spouses and/or children.

Name and Place of Residence	Position with Irwin and Date First Appointed to the Board	Principal Occupation	Number and Percentage of Shares Beneficially Owned or Controlled ⁽¹⁾	Number ⁽²⁾ and Percentage of Shares Beneficially Owned or Controlled (on a Fully Diluted Basis and as Exchanged / Converted Basis) ⁽³⁾
Klee Irwin ⁽⁵⁾ California, USA	Director and Chief Executive Officer (August 2021)	Chief Executive Officer and Chairman of Irwin	18,240 Multiple Voting Shares (100%) 1 Subordinate Voting Share (0.0001%)	273,618,132 Subordinate Voting Shares ⁽⁴⁾ (85.18%)
Philippe Faraut California, USA	Director and Chief Financial Officer (August 2021)	Chief Financial Officer of Irwin	Nil	Nil
Marc-David Bismuth ⁽⁵⁾ California, USA	Director (August 2021)	Operating Partner of L Catterton	Nil	Nil
Rod Kight ⁽⁵⁾ North Carolina, USA	Director (August 2021)	Founder & Principal of Kight Law Office	Nil	Nil

Notes:

- (1) Percentages are based on (i) 1,200,668 issued and outstanding Subordinate Voting Shares as of the Record Date; (ii) 18,160 issued and outstanding Proportionate Voting Shares as of the Record Date; and (iii) 18,240 issued and outstanding Multiple Voting Shares as of the Record Date, each on an undiluted basis without giving effect to the exercise of convertible securities held by such person, as applicable.
- (2) The information as to shares beneficially owned or over which a proposed directors and officers of the Corporation exercises control or direction has been furnished by the respective directors and officers individually.
- (3) On a fully diluted basis, after giving effect to the exercise of convertible and exchangeable securities held by such person, as applicable.
- (4) Includes 273,599,891 Class B Non-Voting Shares, which are exchangeable on a 1:1 basis for 273,599,891 Subordinate Voting Shares. Upon the exchange of each block of fifteen thousand (15,000) Class B Non-Voting Shares, Klee Irwin would receive fifteen thousand (15,000) Subordinate Voting Shares and one (1) of Klee Irwin’s Multiple Voting Shares would be converted into one (1) Subordinate Voting Share.
- (5) Member of the Corporation’s Audit Committee.

Klee Irwin, Age 56

Chairman, Chief Executive Officer and Director

Twenty-eight years ago, Klee Irwin founded Irwin Naturals with a simple mission – to heal the world with plant medicine. He built the company with no equity or bank financing and relied on his ingenuity, tenacious sales efforts, and a focus on product quality rather than advertising. A cult brand emerged over the years, and his company now leads in most categories in which it competes. In 2018 Klee authored the book Pain Nation, which educates on the science and uses of CBD, as well as launched a line of affordable CBD products compared to his competitors. Klee is currently the Chief Executive Officer of Irwin, and has been for a majority of its existence aside from for a couple spells where he decided to expand his horizons and impact on society through other ventures. These ventures include the creation of Quantum Gravity Research (QGR), a non-profit theoretical research institute he founded in 2009 which has published numerous papers and journal articles laying out some of the mathematical building blocks and axiomatic ideas for their unification model. He has supported and invested in a wide range of people, causes and companies including [Change.org](https://www.change.org), Upworthy, Donors Choose, Moon Express, Mayasil, the X PRIZE Foundation, and Singularity University, where he is an Associate Founder.

Philippe Faraut, Age 53
Chief Financial Officer, Corporate Secretary and Director

Philippe brings over 20 years of senior CPG financial management and leadership expertise to Irwin. He was a Managing Partner of the investment banking services firm Bastiat Partners from 2016 to 2021, prior to serving as Chief Investment Officer for Knight Global, a leading family office with a diversified asset portfolio from 2015 to 2016. Mr. Faraut started his finance career at Merrill Lynch in the Consumer Retail group in New York and held senior positions at the Sage Group and Intrepid Investment bankers. He holds a Masters of Business Administration from the Anderson School at UCLA (1999).

Marc-David Bismuth, Age 61
Director

Marc-David is an Operating Partner at L Catterton, a private equity group, where he has been since 2004. Previously, he was the President of Danone Naya Waters North America, where he played a key role in the formation of the joint venture with The Coca-Cola Company as business partner to capture opportunities in the fast growing and highly competitive Bottled Still Water Category in North America. Prior to managing Danone, Marc-David was the Food Division General Manager (Corporate-Paris/Geneva) and a Member of the Corporate Strategic Committee for the Carrefour Group, where he led the \$40 billion Carrefour Global Grocery Sourcing and Vendor Negotiation efforts. Prior to his senior corporate responsibilities Marc-David led the retail growth of Carrefour in key countries in Europe and Asia. He holds a Master of Business Administration from the Paris Nanterre University, France (1984) and a Bachelor of Arts from the University Institute of Technology, France (1982).

Rod Kight, Esq., Age 50
Director

Rod leads Kight Law Office, PC, one of the most respected boutique Cannabis law firms in the United States which was founded in 2000. He is an AV Preeminent Peer Rated Lawyer, as designated by Martindale Hubbell. Rod has been quoted on Cannabis matters in the Wall Street Journal, Time, Politico and Business Insider. He serves on the advisory board of the American Journal of Endocannabinoid Medicine. North Carolina Super Lawyers Magazine calls him “The State’s Biggest Cannabis Advocate”.

The management representatives named in the attached form of proxy intend to vote the Shares represented by such proxy in favour of the election of the Nominees set forth in this Circular unless a shareholder specifies in the proxy that his or her Shares are to be withheld from voting in respect of such resolution.

Cease Trade Orders, Bankruptcies and Penalties and Sanctions

To the knowledge of Irwin, except as disclosed herein, no proposed Director is, as at the date of this Circular, or was within 10 years before the date of this Circular, a director or chief executive officer or chief financial officer of any company (including Irwin) that: (a) was the subject of an order (as defined below) that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer, and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer. For the purposes of this paragraph, “order” means a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days.

To the knowledge of Irwin, no proposed Director: (a) is, or within 10 years before the date hereof, has been a director or executive officer of a corporation (including Irwin) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (b) has

within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed Director.

No proposed Director has been subject to any: (a) penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or (b) other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder in deciding whether to vote for the proposed Director.

3. Appointment and Remuneration of Auditors

At the Meeting, Shareholders will be asked to appoint Armanino LLP as auditors of Irwin, to hold office until the next annual meeting of Shareholders. Shareholders will also be asked to authorize the directors of Irwin to fix the auditors' remuneration. Armanino LLP has been the Corporation's auditor since August 16, 2021.

Unless the shareholder directs that his or her Shares are to be withheld from voting in connection with the appointment of auditors, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Armanino LLP as the auditors of the Corporation until the next annual meeting of shareholders and to authorize the directors to fix their remuneration.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Corporation's approach to executive compensation has been to retain, motivate and reward its executives for their performance and contributions to the Corporation's long-term success. The Corporation seeks to compensate the Corporation's executives by combining short and long-term cash and equity incentives. These practices are intended to reward the achievement of corporate and individual performance objectives, and to align executives' incentives with shareholder value creation. The Corporation's Board seeks to tie individual goals to the area of the executive's primary responsibility. These goals may include the achievement of specific financial or business development goals. The Corporation's Board also seeks to set company performance goals that reach across all business areas and include achievements in finance/business development and corporate development.

With respect to the grant of options (the "**Options**"), the Chief Executive Officer may recommend to the Board the individual Option grant for each executive officer and director. The Board will then take these recommendations into consideration when making final decisions on compensation for those executive officers. Options under the equity incentive plan of the Corporation, as amended (the "**Equity Incentive Plan**"), may be awarded to executive officers by the Board based upon the level of responsibility and contribution of the individuals towards the Corporation's goals and objectives. Previous grants of Options to a particular individual will be taken into account when considering future grants of Options to that particular individual.

The independent directors assist the Board in determining the objectives of the Corporation's compensation program and the elements of executive compensation, and in evaluating the performance and compensation of the executive officers of the Corporation.

The objectives of the compensation program of the Corporation are as follows:

- (a) to attract and retain capable industry professionals, having regard for the competitive environment of the industry, and the ability of the Corporation to pay;
- (b) to equitably and consistently recognize and compensate employees for superior performance, by giving ample rewards and recognition to those employees, with a view to also having the benefit of providing a role model for other employees. Performance goals are both individualized and related to the Corporation achieving the objectives set out in the business plan approved by the Board;

- (c) to direct individual behaviour toward achieving common Corporation goals;
- (d) to effect favourable change within the organization through incentive compensation; and
- (e) to allow a portion of compensation to be a variable cost in order to reward results, commensurate with the contribution of the individual employee.

Each executive officer receives compensation comprised of the following elements:

- (a) periodic salary;
- (b) such stock options as may be granted at the discretion of the Board in accordance with its Equity Incentive Plan in effect from time to time;
- (c) health, extended health and dental plan coverage in effect from time to time; and
- (d) an allocation of paid vacation of up to 4 weeks per calendar year.

Compensation levels are reviewed annually and adjusted based upon a performance evaluation of the executive officer. The Corporation's process for determining executive compensation is based upon discussion by the Board, and the Board is responsible for reviewing the recommendations respecting compensation of other officers of the Corporation from time to time, to ensure such arrangements reflect the responsibilities and risks associated with each position.

There have been no new actions, decisions or policies that were made after the end of the most recently completed financial year that differ markedly from the considerations previously referred to.

Summary Compensation Table

Under applicable securities legislation, the Corporation is required to disclose certain financial and other information relating to the compensation of the Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") and the most highly compensated executive officer, other than the CEO and CFO, who was serving as an executive officer at the end of financial year ended December 31, 2021 and whose total compensation exceeded \$150,000, for that financial year (collectively, "NEO" or the "Named Executive Officers") and for the directors of the Corporation.

Summary Compensation Table

The following table is a summary of the compensation paid, directly or indirectly, to the Named Executive Officers and directors of the Corporation for the two most recently completed financial years.

TABLE OF COMPENSATION, EXCLUDING COMPENSATION SECURITIES (US\$)							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$) ⁽¹⁾	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Klee Irwin <i>Chairman, Chief Executive Officer and Director</i>	2020	\$87,188.77	\$8,684.65	Nil	Nil	Nil	\$95,873.42
	2021	\$313,723.22	\$13,758.01	Nil	Nil	Nil	\$327,481.23
Phillipe Faraut <i>Chief Financial Officer, Corporate Secretary and Director</i> ⁽¹⁾	2020	N/A	N/A	Nil	Nil	Nil	N/A
	2021	\$169,230.86	\$5,769.24	Nil	Nil	Nil	\$175,000.10
Marc-David Bismuth <i>Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil

Rod Kight <i>Director</i>	2021	Nil	Nil	\$35,000	Nil	Nil	\$35,000
Michael Berg <i>Executive Vice President of Sales and Marketing (Irwin Nevada)</i>	2020	\$183,449.26	\$699,504.87	N/A	Nil	Nil	\$882,954.13
	2021	\$216,541.24	\$488,743.99	N/A			\$705,285.23
Rebecca Pearman ² <i>President/Executive Consultant (Irwin Nevada)</i>	2020	\$189,971.89	\$542,220.02	N/A	Nil	Nil	\$732,191.91
	2021	\$216,848.94	\$639,198.50	N/A			\$856,047.44
Daniel Wing <i>Chief Operating Officer (Irwin Nevada)</i>	2020	\$214,710.02	\$130,384.60	N/A	Nil	Nil	\$345,094.62
	2021	\$216,997.71	\$74,695.06	N/A			\$291,692.77

Notes:

- (1) Phillippe Faraut was appointed Chief Financial Officer on April 15, 2021.
- (2) Rebecca Pearman transitioned from the role of President to Executive Consultant of Irwin Nevada as of August 16, 2021.

Stock Options and Other Compensation Securities

Compensation securities were not granted or issued to any NEO or director by the Corporation in the financial year ended December 31, 2021 for services provided or to be provided, directly or indirectly, to the Corporation.

Compensation securities were not exercised by any director or NEO during the financial year ended December 31, 2021.

Employment, Consulting and Management Agreements

The Corporation was not a party to any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Corporation or any of its subsidiaries that were performed by a director, NEO or was performed by any other party but are services typically provided by a director or NEO.

EQUITY INCENTIVE PLAN

The Corporation has adopted the Equity Incentive Plan. As of the date hereof, no Awards (defined hereafter) have been granted under the Equity Incentive Plan.

Purpose

The purpose of the Equity Incentive Plan is to enable the Corporation and its affiliated companies to: (i) promote and retain employees, officers, consultants, advisors and directors (“**Participants**”) capable of assuring the future success of the Corporation; (ii) to offer such persons incentives to put forth maximum efforts; and (iii) to compensate such persons through various stock and cash-based arrangements and provide them with opportunities for stock ownership, thereby aligning the interests of such persons and Shareholders.

The Equity Incentive Plan permits the grant of: (i) non-qualified stock options (“**NQSO**”) and incentive stock options (“**ISO**”); (ii) restricted stock awards; (iii) restricted stock units (“**RSU**”); (iv) stock appreciation rights (“**SAR**”); and (v) other stock-based awards, as more fully described below (collectively, the “**Awards**”).

Eligibility

Any of the Participants are eligible to participate in the Equity Incentive Plan if selected by the Board. The basis of participation of an individual under the Equity Incentive Plan, and the type and amount of any Award that an individual will be entitled to receive under the Equity Incentive Plan, will be determined by the Board taking into account the nature of the services rendered by the respective Participants, their historical contributions to the success of the Corporation’s predecessor entities or affiliates, present and potential contributions to the success of the Corporation and/or such other factors as the Board determines, based on its judgment as to the best interests of the Corporation and its shareholders, and therefore cannot be determined in advance.

The maximum number of Subordinate Voting Shares that may be issued under the Equity Incentive Plan shall be determined by the Board from time to time, but in no case shall exceed, in the aggregate, 10% of the number of Shares then outstanding (where such reference to “Shares” means the Subordinate Voting Shares, the Proportionate Voting Shares and the Class B Non-Voting Shares, calculated on an as-converted to Subordinate Voting Share basis). Any shares subject to an Award under the Equity Incentive Plan that are forfeited, cancelled, expire unexercised, are settled in cash, or are used or withheld to satisfy tax withholding obligations of a Participant shall again be available for Awards under the Equity Incentive Plan. Other than an award made pursuant to any election by the director to receive an award in lieu of all or a portion of annual and committee retainers and meeting fees, no non–employee director may be granted any award or Awards denominated in Subordinate Voting Shares that exceed in the aggregate \$1,000,000 (whole dollars) in any calendar year. If, and so long as, the Corporation is listed on the CSE, the aggregate number of Shares issued or issuable to persons providing investor relations activities (as defined in CSE policies) as compensation within a one–year period, shall not exceed 1% of the total number of Subordinate Voting Shares then outstanding. For the purposes of the Equity Incentive Plan, the term outstanding Subordinate Voting Shares includes the number of Subordinate Voting Shares issuable on conversion of the Proportionate Voting Shares.

Awards

Options

The Board is authorized to grant Options to purchase Subordinate Voting Shares or Proportionate Voting Shares that are either ISOs, meaning they are intended to satisfy the requirements of Section 422 of the U.S. Internal Revenue Code of 1986 (the “Code”), or NQSOs, meaning they are not intended to satisfy the requirements of Section 422 of the Code. Options granted under the Equity Incentive Plan will be subject to the terms and conditions established by the Board. Under the terms of the Equity Incentive Plan, in the case that an Option is substituted for another Option in connection with a corporate reorganization, the exercise price of the Option will not be less than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options. Options granted under the Equity Incentive Plan will be subject to such terms, including the exercise price and the conditions and timing of exercise, as may be determined by the Board and specified in the applicable award agreement. The maximum term of an Option granted under the Equity Incentive Plan will be ten years from the date of grant (or five years in the case of an ISO granted to a Shareholder who holds more than 10% of Shares). Payment in respect of the exercise of an Option may be made in cash or by check, by surrender of unrestricted shares (at their fair market value on the date of exercise) or by such other method as the Board may determine to be appropriate. Additional minimum provisions set forth in the Equity Incentive Plan shall apply to awards granted to California participants if such award is granted in reliance on Section 25102(o) of the California Corporations Code.

In accordance with section 5.6 of CSE Policy 6, the terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Corporation will post notice of the cancellation and shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

Restricted Stock

A restricted stock award is a grant of Subordinate Voting Shares or Proportionate Voting Shares, which are subject to forfeiture restrictions during a restriction period. The Board will determine the price, if any, to be paid by the Participant for each Subordinate Voting Shares or Proportionate Voting Shares, subject to a restricted stock award. The Board may condition the expiration of the restriction period, if any, upon: (i) the Participant’s continued service over a period of time with the Corporation or its affiliates; (ii) the achievement by the Participant, the Corporation or its affiliates of any other performance goals set by the Board; or (iii) any combination of the above conditions as specified in the applicable award agreement. If the specified conditions are not attained, the Participant will forfeit the portion of the restricted stock award with respect to which those conditions are not attained, and the underlying Subordinate Voting Shares or Proportionate Voting Shares, will be forfeited. At the end of the restriction period, if the conditions, if any, have been satisfied, the restrictions imposed will lapse with respect to the applicable number of Subordinate Voting Shares or Proportionate Voting Shares. A restricted stock award will be subject to such restrictions as set forth in the applicable restricted stock award agreement, including, without limitation, any limitation on the right to vote the shares of restricted stock or the right to receive any dividend or other right or

property with respect to the restricted shares. If the terms of the restricted stock award provide for rights to dividends, such dividends shall be accrued but will not be paid unless and until the date that all conditions or restrictions relating to the restricted stock have lapsed. The Board may, in its discretion, accelerate the vesting and delivery of shares of restricted stock. Unless otherwise provided in the applicable award agreement or as may be determined by the Board, upon a Participant's termination of service with the Corporation, the unvested portion of a restricted stock award will be forfeited.

RSUs

RSUs are granted in reference to a specified number of Subordinate Voting Shares or Proportionate Voting Shares and entitle the holder to receive, on achievement of specific performance goals established by the Board, after a period of continued service with the Corporation or its affiliates or any combination of the above as set forth in the applicable award agreement, one Subordinate Voting Share or Proportionate Voting Share, as applicable, for each such Subordinate Voting Share or Proportionate Voting Share, as applicable, covered by the RSU; provided, that the Board may elect to pay cash, or part cash and part Subordinate Voting Shares or Proportionate Voting Shares in lieu of delivering only Subordinate Voting Shares or Proportionate Voting Shares. The Board may, in its discretion, accelerate the vesting of RSUs. Unless otherwise provided in the applicable award agreement or as may be determined by the Board, upon a Participant's termination of service with the Corporation, the unvested portion of the RSUs will be forfeited.

Stock Appreciation Rights

A SAR entitles the recipient to receive, upon exercise of the SAR, the increase in the fair market value of a specified number of Subordinate Voting Shares or Proportionate Voting Shares from the date of the grant of the SAR and the date of exercise payable in cash or Subordinate Voting Shares or Proportionate Voting Shares. Any grant may specify a vesting period or periods before the SAR may become exercisable and permissible dates or periods on or during which the SAR shall be exercisable. No SAR may be exercised more than ten years from the grant date. Upon a Participant's termination of service, the same general conditions applicable to Options as described above would be applicable to the SAR.

Other Stock-Based Awards

The Board may grant other awards that are denominated or valued in whole or in part by reference to Subordinate Voting Shares or Proportionate Voting Shares. The Board shall determine the terms and condition of such awards, subject to compliance with CSE policies. No other stock-based Award shall contain a purchase right or option-like exercise feature.

General

The Board may impose restrictions on the grant, exercise or payment of an Award as it determines appropriate. Generally, Awards granted under the Equity Incentive Plan shall be non-transferable except by will or by the laws of descent and distribution. No Participant shall have any rights as a shareholder with respect to Subordinate Voting Shares or Proportionate Voting Shares covered by Options, SARs, restricted stock awards, RSUs or other stock-based awards, unless and until such Awards are settled in Subordinate Voting Shares or Proportionate Voting Shares.

No Option (or, if applicable, SARs) shall be exercisable, no Subordinate Voting Shares or Proportionate Voting Shares shall be issued, no certificates for Subordinate Voting Shares or Proportionate Voting Shares shall be delivered and no payment shall be made under the Equity Incentive Plan except in compliance with all applicable laws. In accordance with the policies of the CSE, no Award will confer an economic benefit to a holder that would exceed that which would be attributable to a holder of a Option granted on the same day as the Award.

COMPENSATION OF DIRECTORS

The Corporation pays compensation to its directors, which may be comprised of cash (including annual fees for attending meetings of the Board and additional compensation for acting as chairs of committees of the Board). The directors will be reimbursed for any out-of-pocket travel expenses incurred in order to attend meetings of the Board, committees of the Board or meetings of the shareholders of the Corporation. Compensation of the directors is determined by the Board.

The Corporation has entered into indemnification agreements with its directors pursuant to which the Corporation has agreed to indemnify its directors to the extent permitted by applicable law.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 *Corporate Governance Guidelines* (the “**Governance Guidelines**”) and National Instrument 58-101 *Disclosure of Corporate Governance Practices* (the “**Governance Disclosure Rule**”) deal with matters such as the constitution and independence of corporate boards, their functions, the effectiveness and education of board members and other items dealing with sound corporate governance practices. The Governance Disclosure Rule requires that, if management of an issuer solicits proxies from its security holders for the purpose of electing directors, specified disclosure of its corporate governance practices must be included in its management information circular.

The Corporation and the Board recognize the importance of corporate governance to the effective management of the Corporation and to the protection of its employees and shareholders. The Corporation’s approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Corporation are effectively managed so as to enhance shareholder value. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or as required. Frequency of meetings may be increased and the nature of the agenda items may be changed depending upon the state of the Corporation’s affairs and in light of opportunities or risks which the Corporation faces. The directors are kept informed of the Corporation’s operations at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

The Corporation’s corporate governance practices have been and continue to be in compliance with applicable Canadian requirements. The Corporation continues to monitor developments in Canada with a view to further revising its governance policies and practices, as appropriate.

The following is the Corporation’s corporate governance information as required to be disclosed pursuant to National Instrument 58-101F2:

Board of Directors

Independence of the Board

Two out of the four proposed directors are independent within the meaning of the Governance Guidelines and hold regularly scheduled meetings. Rod Kight and Marc-David Bismuth are independent. Klee Irwin and Philippe Faraut are not independent as they each serve as officers of the Corporation.

The independent directors meet for in camera sessions without non-independent directors and members of management at the end of each regular Board meeting (unless such requirement is waived by the independent directors).

Other Public Company Directorships

None of the directors of the Corporation currently also serve as directors of other reporting issuers (or equivalent).

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. The Board's continuing education is typically derived from correspondence with the Corporation's legal counsel to remain up to date with developments in relevant corporate and securities' law matters. Additionally, historically Board members have been nominated who are familiar with the Corporation and the nature of its business.

Ethical Business Conduct

The Board continues to promote ethical business conduct through the nomination of Board members it considers ethical, through avoiding or minimizing conflicts of interest, and by having half of its Board members independent of the Corporation.

Nomination of Directors

The Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Corporation's development and given the relatively small size of the Board. The Corporation conducts 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 Corporation, the ability to devote the time required and a willingness to serve.

While there are no specific criteria for board membership, the Corporation attempts to attract and maintain directors with business knowledge. As such, nominations tend to be the result of recruitment efforts by management of the Corporation and discussions among the directors prior to the consideration of the Board as a whole.

Other Board Committees

The Board has established an Audit Committee.

Assessments

Currently, the Board takes responsibility for monitoring and assessing its effectiveness and the performance of individual directors, its committees, including reviewing the Board's decision-making processes and the quality of information provided by management, and among other things:

- overseeing strategic planning;
- monitoring the performance of the Corporation's assets;
- evaluating the principal risks and opportunities associated with the Corporation's business and overseeing the implementation of appropriate systems to manage these risks;
- approving specific acquisitions and divestitures;
- evaluating senior management; and
- overseeing the Corporation's internal control and management information systems.

AUDIT COMMITTEE INFORMATION REQUIRED IN THE INFORMATION CIRCULAR OF A VENTURE ISSUER

National Instrument 52-110 requires that certain information regarding the Audit Committee of an issuer be included in the management information circular sent to shareholders in connection with the issuer's annual meeting.

Audit Committee Charter

The full text of the charter of the Corporation’s Audit Committee is attached hereto as Schedule “A”. The Audit Committee Charter provides that the Audit Committee must consist of at least three directors, a majority of whom must be “independent” and all of whom must be “financially literate” (as defined under National Instrument 52-110).

Composition of the Audit Committee

The Audit Committee members for the year ended December 31, 2021 were Marc-David Bismuth (Chair), Rod Kight and Klee Irwin. Marc-David Bismuth and Rod Kight are each independent in accordance with sections 1.4, 1.5 and 1.6 of National Instrument 52-110.

Collectively, the members of the Audit Committee have considerable skill and professional experience in accounting, business and finance. The specific education and experience of each member that is relevant to the performance of his responsibilities as a member of the Audit Committee is set out below:

Marc-David Bismuth – Marc-David is an Operating Partner at L Catterton, a private equity group, since 2004. Previously, he was the President of Danone Naya Waters North America and the Food Division General Manager (Corporate–Paris/Geneva) for the Carrefour Group. Prior to his senior corporate responsibilities Marc–David led the retail growth of Carrefour in key countries in Europe and Asia. He holds a Master of Business Administration from the Paris Nanterre University, France (1984) and a Bachelor of Arts from the University Institute of Technology, France (1982).

Rod Kight – Rod leads Kight Law Office, PC, one of the most respected boutique Cannabis law firms in the United States which was founded in 2000. He is an AV Preeminent Peer Rated Lawyer, as designated by Martindale Hubbell. He serves on the advisory board of the American Journal of Endocannabinoid Medicine.

Klee Irwin – Klee Irwin founded the Corporation twenty-eight years ago. Klee is currently the Chief Executive Officer of Irwin. Klee has also created Quantum Gravity Research (QGR), a non-profit theoretical research institute he founded in 2009 which has published numerous papers and journal articles laying out some of the mathematical building blocks and axiomatic ideas for their unification model.

External Auditor Service Fees

The following table provides detail in respect of audit, audit related, tax and other fees payable by the Corporation to the external auditors for professional services in each of the two most recently completed financial years of the Corporation:

	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
Year ended December 31, 2021	US\$264,221	-	US\$20,000	US\$234,424
Year ended December 31, 2020	\$13,000	-	-	-

Audit Fees – fees payable for professional services rendered by the auditors for the audit of the Corporation’s annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees – fees payable for professional services rendered by the auditors and comprised primarily of the review of quarterly financial statements and related documents.

Tax Fees – fees payable for tax compliance, tax advice and tax planning professional services, including reviewing tax returns and assisting in responses to government tax authorities.

All Other Fees – fees payable for professional services, including accounting advice and advice related to filing business acquisition reports.

Exemption

The Corporation is relying on the exemption provided by section 6.1 of MI 52-110 which provides that the Corporation, as a “venture issuer”, is not required to comply with Part 3 (*Composition of the Audit Committee*) or Part 5 (*Reporting Obligations*) of MI 52-110.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Corporation’s compensation plans under which equity securities of the Corporation are authorized for issuance at the end of the Corporation’s most recently completed financial year:

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 security holders	Nil	N/A	32,121,883
Equity compensation plans not approved by security holders	Nil	N/A	Nil
Total	Nil	N/A	32,121,883

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as disclosed herein, none of the directors, executive officers, employees and former executive officers, directors or employees of the Corporation or any of its subsidiaries are indebted to the Corporation or any of its subsidiaries, and neither will any indebtedness of any of these individuals to another entity be the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

The following table sets forth the aggregate indebtedness of all executive officers, directors, employees and former executive officer, directors and employees of the Corporation or any of its subsidiaries as of a date within thirty days before the date of this Circular:

AGGREGATE INDEBTEDNESS (\$)		
Purpose	To the Corporation or its Subsidiaries	To Another Entity
Share Purchases	N/A	N/A
Other	US\$3,840,000	N/A

The following table sets forth the indebtedness of each individual who is, or at any time during the most recently completed financial year was, a director, officer or proposed nominee for election as a director of the Corporation, and each associate of any such person, who is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation, in each case, in connection with a purchase of securities of the Corporation:

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS						
Name and Principal Position	Involvement of the Corporation	Largest Amount Outstanding During the Financial Year Ended December 31, 2021 (\$)	Amount Outstanding as at May 5, 2022 (\$)	Financially Assisted Securities Purchases During the Financial Year Ended December 31, 2021 (#)	Security for Indebtedness	Amount Forgiven During the Financial Year Ended December 31, 2021 (\$)
Security Purchase Programs						
N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other Programs						
Klee Irwin <i>Chairman, Chief Executive Officer and Director</i>	Provider of the Promissory Note	N/A	US\$600,000	N/A	Ownership of Stock in Corporation and its subsidiaries	N/A

Pursuant to a secured demand promissory note dated April 8, 2022, Klee Irwin (the “**Promissory Note**”), Irwin Nevada has agreed to lend Klee Irwin, Chief Executive Officer and director of the up to an aggregate principal amount of \$1,800,000, drawable in up to \$300,000 tranches per calendar month for a period of six months from the date of issuance thereof. The Promissory Note bears interest at a rate of 1.3% per annum, calculated daily and payable annually in arrears, and will become due on April 8, 2024. The Promissory Note is due on demand in connection with certain events. The note is secured by a pledge the Class B Non-Voting Shares and the Multiple Voting Shares of the Corporation held by Mr. Irwin.

ADDITIONAL MATTERS

Interest of Informed Persons in Material Transactions

Other than Klee Irwin’s previously held interest in 5310 Holdings, LLC, which has since been assigned and contributed to Irwin by Klee Irwin, no director or executive officer of the Corporation, or person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10% of any class or series of the outstanding voting securities of the Corporation, or any associate or affiliate of any of the foregoing, has or had any material interest, direct or indirect, in any transaction since the beginning of the Corporation’s last completed fiscal year or in any proposed transaction which, in either such case, has materially affected or will materially affect the Corporation.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Except as otherwise disclosed in this Circular, no person who has been a director or executive officer of Irwin at any time since the beginning of the financial year ended December 31, 2021, no proposed nominee for election as a director of Irwin nor any associate or affiliate of such 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.

Management Contracts

Management functions of the Corporation are substantially performed by directors or senior officers of the Corporation and not, to any substantial degree, by any other person with whom the Corporation has contracted.

Additional Information

Additional information relating to Irwin may be found under Irwin’s SEDAR profile at www.sedar.com.

Additional financial information is provided in Irwin’s financial statements and Management’s Discussion and Analysis for the year ended December 31, 2021, which are available under the Corporation’s SEDAR profile at www.sedar.com or by request to the Corporation’s registered office at the following address: Irwin Naturals Inc., 918–1030 West Georgia Street, Vancouver, BC V6E 2Y3.

Board Approval

The Board has approved this Circular and the sending thereof to Shareholders. Where information contained in this Circular rests particularly within the knowledge of a person other than Irwin, Irwin has relied upon information furnished by such person.

Dated as of June 3, 2022.

(signed) “Klee Irwin”

Klee Irwin
Chief Executive Officer

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

1. ROLE AND OBJECTIVE

(i) The Audit Committee (the "**Committee**") is appointed by and reports to the board of directors (the "**Board**") of Irwin Naturals Inc. (the "**Corporation**"). The Committee assists the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Corporation.

The Committee and its membership shall to the best of its ability, knowledge and acting reasonably, meet all applicable legal, regulatory and listing requirements, including, without limitation, those of any stock exchange on which the Corporation's shares are listed, the *British Columbia Business Corporations Act* (the "**BCBCA**"), and all applicable securities regulatory authorities.

2. COMPOSITION

- The Committee shall be composed of at least three but no more than six directors as shall be designated by the Board from time to time.
- A majority of members of the Committee shall be "independent"; and all shall be financially literate (as such terms are defined under applicable securities laws and exchange requirements for audit committee purposes).
- Each member of the Committee shall be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement.
- Members of the Committee shall be appointed at a meeting of the Board, typically held immediately after the annual shareholders' meeting. Each member shall serve until his/her successor is appointed unless he/she shall resign or be removed by the Board or he/she shall otherwise cease to be a director of the Corporation. Any member may be removed or replaced at any time by the Board.
- Where a vacancy occurs at any time in the membership of the Committee, it may be filled by a vote of a majority of the Board.
- A Chair of the Committee shall be designated by the Board or, if it does not do so, the members of the Committee shall elect a chair by vote of a majority of the full Committee membership. The Chair of the Committee shall be an independent director (as described above), and as detailed herein is charged with the responsibility of oversight over matters detailed in this Charter.
- If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside.
- The Committee shall keep minutes of the meetings of the Committee.
- No Committee member shall simultaneously serve on the audit committee of more than two other public companies with active business operations or significant assets.

3. MEETINGS

- The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements, provided that meetings of the Committee shall be convened whenever requested by the external auditors (the "**Independent Auditors**") or any member of the Committee in accordance with the BCBCA.
- The Chair of the Committee, or his or her designee, shall prepare and/or approve an agenda in advance of each meeting.

- Notice of the time and place of every meeting may be given orally, in writing, by facsimile or by e-mail to each member of the Committee at least 48 hours prior to the time fixed for such meeting.
- A member may in any manner waive notice of the meeting. Attendance of a member at the meeting shall constitute waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called.
- Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
- A majority of Committee members, present in person, by video-conference, by telephone or by a combination thereof, shall constitute a quorum unless such majority does not include a majority of “independent” Committee members.
- If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present unless such quorum does not include a majority of “independent” Committee members. If this is the case, the Committee will continue to meet every second business day until a quorum is attendance made up of members consistent with guidelines in this charter.
- If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office for no more than six months, at which time the vacancy will be filled by a vote of a majority of the Board. If such vacancy causes the committee to not have a majority of “independent” members the vacancy shall be filled within 10 business days of its occurrence.
- At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In case of an equality of votes, the matter will be referred to the Board for decision. Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully effective as if it had been made at a meeting duly called and held.
- The Chief Executive Officer (the “CEO”) and the Chief Financial Officer (the “CFO”) of the Corporation are expected to be available to attend meetings unless they are members of the Committee, but a portion of every meeting will be reserved for discussion without the CEO or CFO, or any other member of management, being present.
- The Committee may by specific invitation have other resource persons in attendance such officers, directors and employees of the Corporation and its subsidiaries, and other persons, including the Independent Auditors, as it may see fit, from time to time, to attend at meetings of the Committee.
- The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.
- The Committee shall have the right to determine who shall and who shall not be present at any time during a meeting of the Committee.
- Minutes of Committee meetings shall be sent to all Committee members.
- The Chair of the Committee shall report periodically the Committee's findings and recommendations to the Board.

4. RESOURCES AND AUTHORITY

- The Committee shall have access to such officers and employees of the Corporation and its subsidiaries and to such information with respect to the Corporation and its subsidiaries as it considers being necessary or advisable in order to perform its duties and responsibilities.

- The Committee shall have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors and resources, as it deems advisable, at the expense of the Corporation.
- The Committee shall have the authority to communicate directly with the internal and external auditors.
- The Committee shall have the authority to appoint, compensate, and oversee the work of any registered public accounting firm employed by the organization.
- The Committee shall have the authority to resolve any disagreements between management and the auditor regarding financial reporting.
- The Committee shall have the authority to pre-approve all auditing and non-audit services.

5. RESPONSIBILITIES

A. Chair

To carry out its oversight responsibilities, the Chair of the Committee shall undertake the following:

- provide leadership to the Committee with respect to its functions as described in this Charter and as otherwise may be appropriate, including overseeing the logistics of the operations of the Committee;
- chair meetings of the Committee, unless not present (including in camera sessions), and reports to the Board following each meeting of the Committee on the findings, activities and any recommendations of the Committee;
- ensures that the Committee meets on a regular basis and at least four times per year;
- in consultation with the Committee members, establishes a calendar for holding meetings of the Committee;
- establish the agenda for each meeting of the Committee, with input from other Committee members, and any other parties, as applicable;
- ensures that Committee materials are available to any director on request;
- acts as liaison and maintains communication with the Chair of the Board (or Lead Director if an individual other than the Chair) and the Board to optimize and coordinate input from Board members, and to optimize the effectiveness of the Committee. This includes, at least annually and at such other times and in such manner as the Committee considers advisable, reporting to the full Board on:
 - all proceedings and deliberations of the Committee;
 - the role of the Committee and the effectiveness of the Committee in contributing to the objectives and responsibilities of the Board as a whole; and
 - principal operating and business risks identified by management and how each are either mitigated or managed.
- ensure that the members of the Committee understand and discharge their duties and obligations;
- foster ethical and responsible decision making by the Committee and its individual members;
- encourage Committee members to ask questions and express viewpoints during meetings;
- oversee the structure, composition, membership and activities delegated to the Committee from time to time;

- ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently and pre-approve work to be done for the Committee by consultants;
- facilitate effective communication between members of the Committee and management;
- encourage the Committee to meet in separate, regularly scheduled, non-management, closed sessions with the Independent Auditors;
- attend each meeting of shareholders to respond to any questions from shareholders as may be put to the Chair; and
- perform such other duties and responsibilities as may be delegated to the Chair by the Board from time to time.

B. The Committee

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Independent Auditors as well as any officer of the Corporation, or legal counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties.

The Committee is hereby delegated the duties and powers specified in the BCBCA and, without limiting these duties and powers, the Committee will carry out the following responsibilities:

Financial Accounting and Reporting Process and Internal Controls

- review the annual audited financial statements and annual management's discussion and analysis relating to the annual audited financial statements to satisfy itself that they are presented in accordance with either International Financial Reporting Standards ("IFRS") or Canadian Generally Accepted Accounting Principles (collectively, "**applicable Accounting Principles**"), and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review and approve the interim financial statements, management's discussion and analysis relating to annual and interim financial statements, annual and interim earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information and/or prior to their being filed with the appropriate regulatory authorities. The Committee shall discuss significant issues regarding applicable Accounting Principles, practices, and judgments of management with management and the Independent Auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements, the interim financial statements and management's discussion and analysis relating to such annual and interim financial statements is not significantly erroneous, misleading or incomplete and that the audit and review functions have been effectively carried out.
- review management's internal control report. In consultation with the Independent Auditors the Committee shall assess the integrity of management's risk assessments and internal controls over financial reporting and disclosure controls and procedures and ensure implementation of such controls and procedures.
- be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, and periodically assess the adequacy of these procedures.
- meet no less frequently than annually with the Independent Auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, to

review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, deems appropriate.

- inquire of management and the Independent Auditors about significant risks or exposures, both internal and external, to which the Corporation may be subject, and assess the steps management has taken to minimize such risks.
- review the post-audit or management letter containing the recommendations of the Independent Auditors and management's response and subsequent follow-up to any identified weaknesses.
- oversee the Corporation's plans to adopt changes to policy choices under applicable Accounting Principles, and related disclosure obligations.
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting and overseeing a corporate code of ethics for senior financial personnel.
- establish procedures for the receipt, retention and treatment of:
 - complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting, internal accounting controls or auditing matters.
- provide oversight to related party transactions entered into by the Corporation.

Independent Auditors

- recommend to the Board, in conjunction with input from the CFO, for approval by shareholders, the selection, appointment and compensation of the Independent Auditors;
- be directly responsible for oversight of the Independent Auditors and the Independent Auditors shall report directly to the Committee.
- ensure the lead audit partner and the other audit partners (if any) at the Independent Auditor is replaced in compliance with applicable laws.
- be directly responsible for overseeing the work of the Independent Auditors, including the resolution of disagreements between management and the Independent Auditors regarding financial reporting.
- with reference to the procedures outlined separately in "*Procedures for Approval of Non-Audit Services*" (attached hereto as Appendix 'A'), pre-approve all audit and non-audit services not prohibited by law to be provided by the Independent Auditors.
- monitor and assess the relationship between management and the Independent Auditors and monitor, confirm, support and assure the independence and objectivity of the Independent Auditors.
- review the Independent Auditors' audit plan, including scope, procedures, timing and staffing of the audit.
- review the results of the annual audit with the Independent Auditors, including matters related to the conduct of the audit, and receive and review the auditor's interim review reports.
- obtain timely reports from the Independent Auditors describing critical accounting policies and practices, alternative treatments of information within applicable Accounting Principles that were discussed with

management, their ramifications, and the Independent Auditors' preferred treatment and material written communications between the Corporation and the Independent Auditors.

- review fees paid by the Corporation to the Independent Auditors and other professionals in respect of audit and non-audit services on an annual basis.
- review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.

Other Responsibilities

- perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate;
- institute and oversee special investigations, as needed; and
- review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

Enacted August 27, 2021

Appendix A

Procedures for Approval of Non Audit Services

1. The external auditors to Irwin Naturals Inc. (the “**Corporation**”) shall be prohibited from performing for the Corporation the following categories of non-audit services:
 - (a) bookkeeping or other services related to the Corporation’s accounting records or financial statements;
 - (b) financial information systems design and implementation;
 - (c) appraisal or valuation services, fairness opinion or contributions-in-kind reports;
 - (d) actuarial services;
 - (e) internal audit outsourcing services;
 - (f) management functions;
 - (g) human resources;
 - (h) broker or dealer, investment adviser or investment banking services;
 - (i) legal services;
 - (j) expert services unrelated to the audit or other non-audit services approved by the Committee; and
 - (k) any other service that the Canadian Public Accountability Board or any other applicable regulatory authority determines is impermissible.

2. In the event that the Corporation wishes to retain the services of the Corporation’s external auditors for minimal non-audit services (e.g. tax compliance, tax advice or tax planning), the Chief Financial Officer of the Corporation shall consult with the Chair of the Audit Committee of the Board of Directors (the “**Committee**”), who shall have the authority to approve or disapprove on behalf of the Committee, such non-audit services in accordance with the requirements set forth under the “Exemption for minimal non-audit services” provided by Section 2.4 of National Instrument 52-110 - *Audit Committees*, whereby
 - (a) the aggregate fees paid for all the non-audit services that are not pre-approved by the Committee is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Corporation and its subsidiary entities to the Corporation’s external auditor during the financial year in which the services are provided;
 - (b) the Corporation or the subsidiary entity of the issuer, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
 - (c) once recognized as non-audit services, the services are promptly brought to the attention of the Committee of the issuer and approved, prior to the completion of the audit, by the Committee.

3. All other non-audit services shall be approved or disapproved by the Committee as a whole as set forth herein.

4. The Chief Financial Officer of the Corporation shall maintain a record of non-audit services approved by the Chair of the Committee or the Committee for each fiscal year and provide a report to the Committee no less frequently than on a quarterly basis.