

**LOVE PHARMA INC.
NOTICE OF MEETING AND
MANAGEMENT INFORMATION CIRCULAR
IN RESPECT OF AN

ANNUAL MEETING OF SHAREHOLDERS**

**to be held on July 4, 2022 at 9:00 a.m. (PST) at 734 – 1055 Dunsmuir Street,
Vancouver, BC, V7X 1B1**

May 31, 2022

LOVE PHARMA INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual Meeting of the shareholders (the "**Meeting**") of Love Pharma Inc. (the "**Corporation**" or "**Love**") will be held at 734 – 1055 Dunsmuir Street, Vancouver, BC, V7X 1B1 on Monday, the 4th day of July, 2022 at 9:00 a.m. (PST) for the following purposes:

- 1 To receive the Financial Statements of the Corporation for the year ended December 31, 2021 together with the report of the auditors thereon.
- 2 To fix the number of directors and elect directors of the Corporation for the ensuing year, as described in the Information Circular accompanying this Notice.
- 3 To appoint auditors of the Corporation for the ensuing year and to authorize the Board of Directors to fix the auditors' remuneration, as described in the Information Circular accompanying this Notice.
- 4 To consider and, if thought fit, to pass an ordinary resolution approving the Corporation's existing stock option plan, as described in the Information Circular accompanying this Notice.
- 5 To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular which accompanies and forms part of this Notice.

Shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed proxy. A proxy will not be valid unless it is deposited by mail or by fax at the office of Odyssey Trust Company, 1230, 300 5th Avenue SW, Calgary, Alberta T2P 3C4, 1-800-517-4553 not less than 48 hours (excluding Saturdays and holidays) before the time fixed for the Meeting or an adjournment thereof. Only Shareholders of record on May 30, 2022 are entitled to receive notice of and vote at the Meeting.

DATED at Vancouver, British Columbia this 31st day of May, 2022.

By Order of the Board of Directors

(signed) "*Zach Stadnyk*"
President and Chief Executive Officer

LOVE PHARMA INC.

INFORMATION CIRCULAR

THIS INFORMATION CIRCULAR (THE "CIRCULAR") IS PROVIDED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF LOVE PHARMA INC. (the "Corporation" or "Love") for use at the Annual Meeting of the shareholders of the Corporation (the "Meeting") to be held on Monday, July 4, 2022 at 9:00 a.m. (PST) at the place and for the purposes set out in the accompanying Notice of Meeting.

As a registered shareholder you are requested to date, complete and sign the accompanying instrument of proxy enclosed herewith and return the same Odyssey Trust Company, 1230, 300 5th Avenue SW, Calgary, Alberta T2P 3C4, 1-800-517-4553. If you are an unregistered shareholder and receive these materials through your broker or through another intermediary, please complete and return the instrument of proxy or voting instruction form in accordance with the instructions provided therein.

The solicitation of proxies is intended to be primarily by mail but may also be made by telephone, facsimile transmission or other electronic means of communication or in person by the directors and officers of the Corporation. The cost of such solicitation will be borne by the Corporation. Except where otherwise stated, the information contained herein is given as of the 30th day of May, 2022.

GENERAL

Appointment and Revocation of Proxies

The individuals named in the accompanying form of proxy are officers and directors of the Corporation. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT SUCH SHAREHOLDER AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY INSERTING SUCH PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY.** Such a shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and instruct the nominee on how the shareholder's shares are to be voted. In any case, the form of proxy should be dated and executed by the shareholder or the shareholder's attorney authorized in writing, or if the shareholder is a corporation, under its corporate seal, or by an officer or attorney thereof duly authorized.

A proxy will not be valid for the Meeting or any adjournment thereof unless the completed form of proxy is delivered to Odyssey Trust Company, 1230, 300 5th Avenue SW, Calgary, Alberta T2P 3C4, 1-800-517-4553 not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the commencement of the Meeting or any adjournment thereof. The Chairman of the Meeting has the authority to accept late or incomplete proxies in his sole and unfettered discretion.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it at any time before it is exercised, by instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof.

Voting of Proxies

The persons named in the enclosed form of proxy have indicated their willingness to represent, as proxyholders, the shareholders who appoint them. Each shareholder may instruct its proxyholder how to vote the shareholder's shares by completing the form of proxy.

Shares represented by properly executed proxy forms in favour of the persons designated in the enclosed proxy form will be voted or withheld from voting on any poll in accordance with instructions made on the proxy forms and, if a shareholder specifies a choice as to any matters to be acted on, such shareholder's shares shall be voted accordingly. In the absence of such instructions, such shares **WILL BE VOTED IN FAVOUR OF ALL MATTERS IDENTIFIED IN THE NOTICE OF MEETING ACCOMPANYING THIS INFORMATION CIRCULAR.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments and variations to matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting. At the time of printing this Information Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

Advice to Beneficial Shareholders

The information set forth in this section is of significant importance to many shareholders of the Corporation, as a substantial number of shareholders do not own shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of common shares ("Common Shares") can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., a wholly-owned subsidiary of The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of that broker) is similar to the form of proxy provided to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("BFSI"). BFSI typically asks Beneficial Shareholders to return proxy or voting instruction forms to BFSI. BFSI then tabulates the results of all instructions received and provides appropriate instructions respecting voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a BFSI proxy or voting instruction form cannot use that proxy or voting instruction form to vote Common Shares directly at the Meeting - the BFSI proxy or voting instruction form must be returned to BFSI well in advance of the Meeting in order to have the Common Shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of a broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own name in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Record Date, Voting Shares and Principal Holders Thereof

The Corporation has set the close of business on May 30, 2022 as the record date for the Meeting. The Corporation will prepare a list of shareholders of record at such time. Holders of Common Shares of the Corporation named on that list will be entitled to vote the Common Shares then registered in their name at the Meeting.

As at May 30, 2022, the Corporation's issued and outstanding voting shares consisted of 333,844,854 Common Shares. Holders of Common Shares are entitled to one vote for each Common Share held on all matters to be considered and acted upon at the Meeting or any adjournment thereof.

To the best of the Company's knowledge and based on existing information, as at the date hereof, there are no persons who own, control or direct, directly or indirectly, more than 10% of the outstanding Common Shares of the Company.

EXECUTIVE COMPENSATION AND REMUNERATION OF DIRECTORS

The following disclosure of executive compensation is made in accordance with the requirements of NI 51-102. Disclosure is required to be made for Love's CEO, CFO and three most highly compensated executive officers. As of the date of this Information Circular, Love has 2 independent directors, being Douglas Taylor and Mark Tommasi, and two executive officers, being Zach Stadnyk, as Chief Executive Officer and President, and Tatiana Kovaleva as Chief Financial Officer. See "*Summary Compensation Tables*" below.

Compensation Governance

Love does not have a formal compensation committee. The directors consider and determine all compensation matters in respect of the Company's officers and directors. The Board's mandate with respect to compensation includes evaluating senior management and developing appropriate compensation policies for the senior management and directors of the Company, including the Named Executive Officers (as defined below) which are identified in the "*Summary Compensation Table*" below. The duties and responsibilities of the Board with respect to compensation are further described in this Information Circular under the heading "*Corporate Governance Disclosure - Compensation*". Mark Tommasi and Doug Taylor are "independent" for the purposes of National Instrument 58-201 – *Corporate Governance Guidelines* ("**NI 58-201**").

Compensation Discussion and Analysis

Executive Compensation Principles

Love's compensation program is based on the principle that compensation should be aligned with the objectives and vision of the Company and the Shareholders' interests. Senior management recognizes that the Company's corporate performance is dependent upon retaining highly trained, experienced and committed directors, executive officers and employees who have the necessary skill sets, education, experience and personal qualities required to manage our business. Love's program also recognizes that the various components thereof must be sufficiently flexible to adapt to unexpected developments in the technology industry and the impact of internal and market-related occurrences from time to time.

Love's executive compensation program is comprised of the following principal components: (a) base salary; (b) short-term incentive compensation comprised of discretionary cash and/or share bonuses; and (c) long-term incentive compensation comprised of share options. See "*Incentive Plans*". The objective of our compensation arrangements is to compensate the executive officers for their services at a level that is both in line with our fiscal resources and competitive with companies at a similar stage of development.

The Company's compensation program is primarily designed to reward performance and, accordingly, the performance of both the Company, as well as the individual performance of executive officers during the year in question, is examined by the Board in conjunction with setting executive

compensation packages. The Board does not set specific performance objectives in assessing the performance of the Chief Executive Officer and President, and Chief Financial Officer; rather the Board uses its experience and judgment in determining overall compensation. Some of the factors looked at by the Board in assessing the performance of the Company and its executive officers are as follows: (a) project development milestones; (b) capital costs on a share price basis; and (c) the Company's performance for all of the above relative to its goals and objectives and in relation to the performance of its industry peer group. The Board does not rely on any formal objectives, criteria or analyses in the determination of executive compensation.

Elements of our Executive Compensation Program

Base Salaries

The base salary component is intended to provide a fixed level of competitive pay that reflects each executive officer's primary duties and responsibilities. The annualized amount of such billings is comparable with the compensation of executive officers of other members of our peer group. It also provides a foundation upon which performance based incentive compensation elements are assessed and established. Senior management bills time to the Company on a per diem basis through personally held consulting corporations.

Short-Term Incentive Compensation - Cash Bonuses

In addition to base salaries, the Company has the discretion to issue bonuses, upon recommendation of management to executive officers. Bonuses do not make up a consistent portion of the Company's compensation strategy due to its current stage of development and case position. The Company may also from time-to-time issue share bonuses in certain circumstances.

Long Term Incentive Compensation – Stock options

The allocation of stock options and the terms designed in those options are an integral component of the compensation package of the senior officers of the Company. The Company has a stock option plan in place for the purpose of providing stock options to the officers. The Board believes that the grant of options to the executive officers and share ownership by such officers serves to motivate achievement of the Company's long-term strategic objectives and the result will benefit all shareholders of the Company. In addition, stock options are awarded to employees of the Company by the Board based upon the recommendation of the Chief Executive Officer, who bases his decision upon the level of responsibility and contribution of the individuals toward the Company's goals and objectives. Also, the Board considers the overall number of stock options that are outstanding relative to the number of outstanding common shares of the Company in determining whether to make any new grants of stock options and the size of such grants. The granting of these specific options is reviewed by the Board for approval. The Company uses the Black Scholes model in establishing the fair value of option grants

Compensation Policy Risk

The Board has considered the implications of the risks associated with the Company's compensation policies and practices and has determined that there are no significant areas of risk because of the discretionary nature of such policies and practices.

However, as elements of the discretionary compensation of the executive officers, such as the bonus plan, may be based, at least partially, on the performance of the Company over the short term such policies may cause executive officers to make decisions favouring the short term results of the Company rather than making decisions based on the best interests of the Company over the long term. The ability of the Board to consider other factors such as personal contributions to corporate performance and non-financial, non-production or non-reserves based elements of corporate performance allows the Board to consider whether executive officers have attempted to bolster short-term results at the expense of the long-term success of the Company in determining executive compensation. Accordingly, the Board does not believe that any risks relating to compensation policies are likely to have a material adverse effect on the Company.

Summary

The Company's compensation policies have allowed the Company to attract and retain a team of motivated professionals and support staff working towards the common goal of enhancing Shareholder value. The Board will continue to review compensation policies to ensure that they are consistent with the performance of the Company.

Summary Compensation Table

The following table sets forth information respecting the total compensation paid to the Named Executive Officers for the last three fiscal years:

Name and Principal Position	Year	Salary (\$)	Share-based Awards (\$)	Option-based Awards ⁽¹⁾ (\$)	Non-equity incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-term Incentive Plans			
Zach Stadnyk President, CEO	2021	91,700	Nil	\$189,298	Nil	Nil	Nil	Nil	\$280,998
	2020	18,900	Nil		Nil	Nil	Nil		
	2019	Nil	Nil		Nil	Nil	Nil		
Tatiana Kovaleva CFO	2021	2,000	Nil	\$15,775	Nil	Nil	Nil	Nil	\$17,775
	2020	6,000	Nil		Nil	Nil	Nil		
	2019	18,000	Nil		Nil	Nil	Nil		

Notes:

(1) Represents Options to purchase Shares of the Corporation, with each Option, upon exercise, entitling the holder to acquire one Share. The grant date fair value has been calculated in accordance with Canadian generally accepted accounting principles.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all awards outstanding at December 31, 2021 made to the Named Executive Officers pursuant to the Option Plan (see "Description of the Option Plan" below):

Name	Grant Date	Option Based Awards				Share-Based Awards ⁽³⁾		
		Number of Common Shares Underlying Unexercised Options (#) ⁽¹⁾	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options ⁽²⁾ (\$)	Number of Shares or units of Shares that have not Vested	Market or Payout Value of Share-based Awards that have not Vested	Market or Payout Value of Vested Share-based Awards not paid out or distributed
Zach Stadnyk President, CEO	November 24, 2021	6,000,000	\$0.05	November 24, 2026	\$210,000	Nil	Nil	Nil
Tatiana Kovaleva, CFO	November 24, 2021	500,000	\$0.05	November 24, 2026	\$17,500	Nil	Nil	Nil

Notes:

(1) Options expire five years from the date of grant.

(2) Based on the December 31, 2021 closing trading price of the Common Shares of \$0.035 per Common Share.

Description of the Option Plan

The Company has an incentive stock option plan (the "Plan") pursuant to which the Board may, from time to time, grant options to directors, officers, employees and consultants of the Company. The number of Common Shares granted under each option and the vesting terms thereof are at the discretion of the Board after discussion with management. Options granted under the Plan must have a term of no more than five years from the date of grant. The exercise price of each option granted under the Plan is in the discretion of the Board, provided that the exercise price cannot be below the closing price of the Common Shares on the last trading day before the date of grant. Any outstanding options granted under the Plan expire on a date not exceeding 90 days following the date that the holder ceases to be an officer, director, employee or consultant of the Company, as the case may be, except in the case of death in which case the options expire one year from the date of death. Options granted under the Plan are non-assignable and non-transferable. Outstanding options granted under the Plan may be adjusted in certain events, as to exercise price (subject to disinterested shareholder approval prior to any reduction to the exercise price if the affected optionee is an insider (as defined in the Securities Act (Alberta)) of the Company at the time of the proposed amendment) and number of Common Shares, to prevent dilution or enlargement. The number of Common Shares that may be optioned under the Plan is limited to 10% of the outstanding Common Shares from time to time; provided, that any one participant under the Plan shall not be entitled to receive options to acquire an aggregate of greater than 5% (2% in the case of consultants) of the outstanding Common Shares in any 12-month period. The CEO determines and the Board of Directors approves the number of options granted as part of each recipient's overall compensation.

As of December 31, 2021, 19,250,000 options were reserved for issuance pursuant to Options granted under the Plan.

Value of Vested or Earned Option-Based Awards or Share-Based Awards During the Year

The following table sets forth information with respect to the value of awards granted to Named Executive Officers pursuant to the Option Plan that vested during the year ended December 31, 2021 and bonuses paid to Named Executive Officers in respect of achievements attained over the same period.

Name	Option-Based Awards – Value Vested During the Year⁽¹⁾ (\$)	Share-based Awards – Value Vested During the Year⁽²⁾ (\$)	Non-equity Incentive Plan Compensation – Value Earned During the Year (\$)
Zach Stadnyk, President, CEO	\$210,000	Nil	Nil
Tatiana Kovaleva, CFO	\$17,500	Nil	Nil

Notes:

(1) All Options granted by the Corporation vest immediately. There were 6,000,000 options granted to the CEO at a price of \$0.05 and 500,000 to the CFO, at a price of \$0.05. The price per share at close of market on December 31, 2021 was \$0.035.

(2) There were no share based awards granted in 2021.

Pension Plan Benefits

The Company does not have a pension plan or similar benefit program.

Termination and Change of Control Benefits

The Company has not entered into any employment agreements with any of its employees or consultants that provide for compensation on a change of control.

Director Compensation

Director compensation for the Corporation's financial year ended December 31, 2021 was comprised of stock options under the Option Plan. Directors did not receive any fees for their attendance at meetings or any other form of compensation other than grants of Options. The following table sets forth all amounts of compensation provided to Directors who are not Named Executive Officers for the Corporation's most recently completed financial year ended December 31, 2021.

Name	Fees earned (\$)	Share-based Awards (\$)	Option-based Awards (\$)	Non-equity incentive plan compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
				Nil	Nil		
Doug Taylor	16,600	Nil	\$17,500			Nil	\$34,100
Mark Tommasi	Nil	Nil	\$17,500	Nil	Nil	Nil	\$15,500

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all awards outstanding at December 31, 2021 made to the directors pursuant to the Option Plan:

Name	Grant Date	Option Based Awards				Share-Based Awards ⁽³⁾		
		Number of Common Shares Underlying Unexercised Options ⁽¹⁾ (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money Options ⁽²⁾ (\$)	Number of Shares or units of Shares that have not Vested	Market or Payout Value of Share-based Awards that have not Vested	Market or Payout Value of Vested Share-based Awards not paid out or distributed
Doug Taylor	November 24, 2021	500,000	\$0.05	November 24, 2026	\$17,500	Nil	Nil	Nil
Mark Tommasi	November 24, 2021	500,000	\$0.05	November 24, 2026	\$17,700	Nil	Nil	Nil

Notes:

- (1) Options expire five years from the date of grant and vest on the day of grant.
(2) Based on the December 31, 2021 closing trading price of the Common Shares of \$0.035 per Common Share.

Value of Vested or Earned Option-Based Awards or Share-Based Awards During the Year

The following table sets forth information with respect to the value of awards granted to non-employee directors pursuant to the Option Plan that vested during the year ended December 31, 2021.

Name	Option-Based Awards – Value Vested During the Year ⁽¹⁾ (\$)	Share-based Awards – Value Vested During the Year ⁽²⁾ (\$)	Non-equity Incentive Plan Compensation – Value Earned During the Year (\$)
Doug Taylor	\$15,775	Nil	Nil
Mark Tommasi	\$15,775	Nil	Nil

Notes:

- (1) The values noted represent the value that would have been realized by the director if options had been exercised on the vesting date. Where the share price on the vesting date was lower than the exercise price of the grant, a zero value is noted. Value

vested is calculated by subtracting the exercise price of the option from the closing price of the Common Shares on the Exchange and multiplying that amount by the number of Common Shares underlying the options. None of the option-based awards vested during 2021 have been exercised by the directors. The value of these awards, based on a closing price of the Common Shares on the Exchange on December 31, 2021, is \$31,550.

(1) None of the non-employee directors have any share-based awards.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the number of Common Shares to be issued upon exercise of outstanding Options issued pursuant to equity compensation plans, the weighted average exercise price of such outstanding Options and the number of Common Shares remaining available for future issuance under equity compensation plans of the Corporation as of December 31, 2021.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding Common Shares reflected in the first column) ⁽¹⁾
Equity compensation plans approved by securityholders	19,250,000	\$0.05	14,134,485
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	19,250,000	\$0.05	14,134,485

Note:

(1) Based on the number of Common Shares outstanding on December 31, 2021.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the directors or senior officers of the Corporation, nominees for election as directors or associates or affiliates of such persons have been indebted to the Corporation at any time during the 2021 fiscal year.

INSTRUMENTS DESIGNED TO HEDGE MARKET DECREASES

As at the date of this Information Circular, NEOs and directors are not restricted from purchasing financial instruments designed to hedge against decreases in the market value of equity securities granted as compensation, or held directly or indirectly, by the NEO or director.

INTEREST OF MANAGEMENT AND OTHERS IN MATTERS TO BE ACTED UPON

Management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director, director nominee or officer of the Corporation or any associate or affiliate of such person in any matter to be acted upon at the Meeting other than the election of directors.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

There were no material interests, direct or indirect, of directors or executive officers of the Company, any Shareholder who beneficially owns, controls or directs, directly or indirectly, more than 10% of the outstanding Common Shares, or any other "Informed Person" (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) or any known associate or affiliate of such persons, in any transaction since the commencement of the last completed financial year of the Company or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

AUDIT COMMITTEE

Audit Committee Charter

The charter adopted by the Corporation's Audit Committee is attached as Schedule "A" hereto.

Composition of the Audit Committee

Mark Tommasi and Douglas Taylor are the members of the Audit Committee. Messrs Tommasi and Taylor are independent directors. All members of the Audit Committee are financially literate, and their qualifications and experience are as follows:

<u>Name and Municipality of Residence</u>	<u>Independent</u>	<u>Financially literate</u>	<u>Relevant Education and Experience</u>
Mark Tommasi Vancouver, Canada	Yes	Yes	Mr. Tommasi has over 20 years of experience in corporate development, equity, private equity and venture capital financing, IPO's and private placements, marketing, investor relations and board and committee activities. Mr. Tommasi has served as a Senior officer, director, financier or consultant for 16 public and private companies (agriculture, technology, junior exploration and oil and gas) in both the United States and Canada. As a result, he is considered to be "financially literate".
Douglas Taylor Vancouver, Canada	No	Yes	Mr. Taylor has over 30 years extensive experience in managing projects, facilities and services in the public sector. His work included community engagement, strategic planning, business planning and implementation for a wide range of recreation facilities and services. Implementation included budgeting, financial planning, audits, human resources, and project management. His degree included two levels of managerial accounting. CEO of Glenbriar Technologies Inc. for 3 years.

Audit Committee Oversight

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

External Auditor Fees

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services; however, as provided for in NI 52-110 the Audit Committee must pre-approve all non-audit services to be provided to the Company by its external auditors, unless otherwise permitted by NI 52-110.

Audit Service Fees

The following table discloses fees billed to the Company for the last two fiscal years by the Company's independent auditors, Baker Tilley WM LLP.

Type of Service Provided	2020	2021
Audit Fees⁽¹⁾	\$18,000	\$46,600
Audit-Related Fees⁽²⁾	\$669.60	\$16,133

Type of Service Provided	2020	2021
Tax Fees ⁽³⁾	\$933.48	\$3,191
All Other Fees ⁽⁴⁾	\$0	\$0
Total	\$19,603.08	\$67,020

Notes

- (1) "Audit Fees" include fees necessary to perform the annual audit and a quarterly review of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.
- (5) Collins Barrow Calgary LLP resigned as auditor of the Company, at the request of the Board, on August 28, 2018 and was succeeded by Wolrige Mahon Collins Barrow LLP (currently Baker Tilly WM LLP).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services other than the general requirements under the heading "External Audit" of the Audit Committee Charter which states that the Audit Committee must pre-approve any non-audit services to the Corporation and the fees for those services.

Exemption

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption set forth in Section 6.1 of NI 52-110, which exempts it from the requirements of Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Corporation's Board of Directors is committed to a high standard of corporate governance practices. The Board believes that this commitment is not only in the best interest of its shareholders but also promotes effective decision making at the Board level. The Board is of the view that its approach to corporate governance is appropriate for the size of the Corporation and its present stage of development. Schedule "B" to this Information Circular sets forth the corporate governance disclosure required to be made by the Corporation herein pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, which disclosure is made as of May 30, 2022.

The Board and management of the Corporation recognize that effective corporate governance is important to the direction and operation of the Corporation in a manner which ultimately enhances shareholder value. As a result, the Corporation has developed and implemented, and continues to develop, implement and refine formal policies and procedures which reflect its ongoing commitment to good corporate governance and which establish a culture of integrity, honesty and respect. The Corporation believes that the corporate governance practices and procedures described below and in Schedule B are appropriate for a company such as Love.

Committees

During the year ended December 31, 2021 the Board of Directors had no standing committees other than the Audit Committee.

BUSINESS OF THE ANNUAL AND SPECIAL MEETING

Receipt of the Financial Statements and Auditors' Report

The financial statements of the Corporation for the year ended December 31, 2021 and the auditors' report thereon will be placed before the shareholders at the Meeting.

Under securities legislation, the Corporation is required to send annually a request form to the registered holders and beneficial owners of its securities, other than debt instruments, that the registered holders and beneficial owners may use to request a hard copy of the Corporation's annual financial statements and related management's discussion and analysis ("MD&A") and/or the Corporation's interim financial statements and related MD&A. Shareholders who wish to receive a hard copy of the Corporation's annual financial statements and related MD&A and/or the Corporation's interim financial statements and related MD&A are encouraged to send the enclosed return card to Odyssey Trust Company, 1230, 300 5th Avenue SW, Calgary, Alberta T2P 3C4, 1-800-517-4553.

Fixing the Number of Directors

At the Meeting, Shareholders will be asked to fix the number of directors for the present time at three (3), as may be adjusted between shareholders' meetings by way of resolution of the Board. Accordingly, unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of fixing the number of directors to be elected at the Meeting at three (3).

The Board unanimously recommends that Shareholders vote FOR the resolution setting the number of directors at three (3). Unless otherwise directed, it is the intention of the persons designated in the accompanying proxy to vote in favour of the ordinary resolution setting the number of directors at three (3).

Election of Directors

At the Meeting, Shareholders will be asked to elect the proposed directors set forth below to hold office until the next annual meeting or until their successors are elected or appointed. There are presently three (3) directors of the Company, each of whom retires from office at the Meeting. Unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of the election as directors of each of the nominees hereinafter set forth to hold office until the next annual meeting, or until their successors are elected or appointed:

Name, Place of Residence and Position with the Corporation	Principal Occupation For the Past Five Years	Director Since	Number of Voting Shares⁽¹⁾
Zachary Stadnyk Chief Executive Officer, President and Director (Chairman) Vancouver, Canada	Independent Businessman	April 14, 2021	2,000,000
Douglas Taylor ⁽¹⁾ Director Vancouver, Canada	Supervisor of Recreation Services City of Vancouver, CEO of Glenbriar Technologies Inc.	March 9, 2018	2,188,000
Mark Tommasi ⁽¹⁾ Director Vancouver, Canada	Independent Businessman	December 20, 2018	Nil

Notes

- (1) Member of the Audit Committee.
 (2) As of the date hereof, in aggregate, the directors of the Company, as a group, hold 7,000,000 options and 4,188,000 warrants to purchase 11,188,000 Common Shares.

- (3) The Company's directors will hold office until the next annual general meeting of the Company's shareholders or until each director's successor is appointed or elected pursuant to the BCBCA.

The above information, including information as to common shares beneficially owned, has been provided by the respective directors individually.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of management, no director or proposed director of Love is, as at the date hereof, or has been, within 10 years before the date hereof, a director or chief executive officer or chief financial officer of any corporation (including Love) that, while that person was acting in that capacity:

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

Personal Bankruptcies

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

Penalties or Sanctions

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

Shareholders have the option of voting their shares in favour of electing the nominees individually and may therefore vote in favour of all of them, vote in favour of some of them while withholding their votes for others, or withholding their votes for all of the nominees. The persons named in the enclosed form of proxy intend to vote FOR the election of each of the nominees. **The Board of Directors recommends that you vote FOR the election of each of the nominees.**

Appointment of Auditors

The Corporation's auditor is Baker Tilly WM LLP, Chartered Accountants. Baker Tilly WM LLP was first appointed as auditor of the Corporation in August of 2018.

At the Meeting, shareholders will be asked to vote for the appointment of Baker Tilly WM LLP, Chartered Accountants, of Calgary, Alberta, as auditors of the Corporation until the close of the next annual general meeting, at such remuneration as may be approved by the Board of Directors of the Corporation.

To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting. The persons named in the enclosed form of proxy intend to vote FOR this resolution at the Meeting. **The Board of Directors recommends that you vote FOR the ordinary resolution approving Baker Tilly WM LLP as the auditor.**

Approval of Option Plan

At the Meeting, shareholders will be asked to consider and, if deemed advisable, approve a resolution approving the Corporation's existing stock option plan. Annual shareholder approval of the Option Plan is required by the Exchange since it is a "rolling" stock option plan - i.e. - a stock option plan that does not reserve a specific number of shares for issuance, but, rather, reserves a percentage of the outstanding shares for issuance. The principal terms of the Option Plan are described in this Information Circular (see "Executive Compensation and Remuneration of Directors – Incentive Plan Awards - Description of the Option Plan"). The Option Plan was previously approved by shareholders at the annual meeting of shareholders held on June 30, 2021.

The following is the text of ordinary resolution to be considered and, if deemed fit, approved by shareholders at the Meeting:

"BE IT RESOLVED that:

- 1 The Corporation's existing stock option plan is hereby approved.
- 2 Any one officer or director of the Corporation is hereby authorized to execute and deliver all such documents and to do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution."

To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting. The persons named in the enclosed form of proxy intend to vote FOR this resolution at the Meeting. **The Board of Directors recommends that you vote FOR the ordinary resolution approving the Option Plan.**

Other Business

Management is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of the Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of proxy confers discretionary authority to vote with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters that properly may come before the Meeting.

Board of Directors Approval

The Board of Directors of the Corporation has approved the contents and sending of this Information Circular.

(signed) "*Zach Stadnyk*"

Zach Stadnyk
President and Chief Executive Officer

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on the Corporation's website at www.love-pharma.com or on SEDAR at www.sedar.com. Shareholders may contact the Corporation to request copies of the Corporation's financial statements and management discussion and analysis at its main telephone number at (647) 980-7541 or as follows:

Love Pharma Inc.

Attention: Zach Stadnyk
Marine Building, Suite 1780 - 355 Burrard Street
Vancouver, British Columbia V6C 2G8

SCHEDULE "A"

LOVE PHARMA INC.

Audit Committee Charter

Mandate

The primary function of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to:

- (1) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- (2) review and appraise the performance of the Company's external auditor;
- (3) provide an open avenue of communication among the Company's auditor, financial and senior management and the Board of Directors; and
- (4) report regularly to the Board of Directors the results of its activities.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in Multilateral Instrument 52-110 entitled "Audit Committees"), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board of Directors, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a venture issuer, then all members of the Committee shall also have accounting or related financial management expertise. All members of the Audit Committee should have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting or until their successors are duly elected. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least once quarterly, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) review and update this Audit Committee Charter annually;
- (b) review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor; and
- (c) review regular summary reports of directors and officers expense account claims at least annually. Establish and review approval policies for expense reports and, as required, request audits of expense claims and policies for expense approval and reimbursements. The Chairman of the Audit Committee or of the Compensation Committee to approve expense reports of the President and the CEO and the CEO to approve those of the directors and officers.

External Auditor

- (a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company;
- (b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company;
- (c) review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;
- (d) take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval;
- (f) recommend to the Board of Directors the compensation to be paid to the external auditor;
- (g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;
- (i) review with management and the external auditor the audit plan for the year-end financial statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's

external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:

- (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,
- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;
- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;
- (g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review certification process;
- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and

- (l) on at least an annual basis, review with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statements, the Corporation's compliance with applicable laws and regulations, and inquiries received from regulators or government agencies.

Authority

The Audit Committee will have the authority to:

- (a) review any related-party transactions;
- (b) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (c) to set and pay compensation for any independent counsel and other advisors employed by the Committee;
- (d) communicate directly with the auditors; and
- (e) conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel and other professionals to assist in the conduct of any investigation.

SCHEDULE "B"

CORPORATE GOVERNANCE DISCLOSURE AND COMPLIANCE WITH CORPORATE GOVERNANCE GUIDES

Corporate Governance Disclosure Required under NI 58-101	Comments
<p>1. Board of Directors</p> <p>Disclose how the board of directors facilitates its exercise of independent supervision over management, including (i) the identity of directors that are independent, and (ii) the identity of directors who are not independent, and the basis for that determination.</p>	<p>The Love Board presently has three directors, two of whom are independent. The definition of independence used by Love is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 – Audit Committees (“NI 51-110”). A director is independent if he has no direct or indirect material relationship to the Company. A “material relationship” is a relationship which could, in the view of the Glenbriar Board, be reasonably expected to interfere with the exercise of the director’s independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 51-110.</p> <p>Mr. Tommasi and Mr Taylor are independent directors of Love.</p> <p>As a majority of the members of the Board are independent, the Board believes it can function independently of management. If determined necessary or appropriate, at the end of or during each meeting of the Board or the committees thereof, the members of management of the Company and the non-independent directors of the Company who are present at such meeting may be asked to leave the meeting in order for the independent directors to meet. In addition, other meetings of the independent directors may be held from time to time if required.</p>
<p>2. Board Mandate</p>	<p>The Board does not have a written mandate. It delineates its roles and responsibilities as prescribed by the Articles of Incorporation and more specifically the Corporation’s By-laws as amended from time to time. The Board has responsibility for hiring senior management and supervising and overseeing the management of the business of the Corporation. In addition to the obligations of the Board mandated by law, the Board has responsibility for strategic planning, the selection and monitoring of management and the identification of the principal risks associated with the Corporation’s business.</p>

Corporate Governance Disclosure Required under NI 58-101	Comments
	The Board approves all significant decisions that materially affect the Corporation before they are implemented and annually approves the key business and financial objectives of the Corporation.
<p>3. Directorships</p> <p>If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.</p>	<p>The following directors currently serve on the Board of Directors of the following reporting issuers:</p> <p>Mark Tommasi - Director – Zadar Ventures Ltd., President CEO and Director – Strategic Resources Inc., Director – Caprice Business Development Canada Inc.</p> <p>Zachary Stadnyk –Director – Health Logic Interactive</p>
<p>4. Orientation and Continuing Education</p> <p>Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors</p>	<p>While the Company does not currently have a formal orientation and education program for new recruits to the Board, the Company has historically provided such orientation and education on an informal basis. As new directors join the Board, management will provide these individuals with corporate policies, historical information about the Company, as well as information on the Company's performance and its strategic plan with an outline of the general duties and responsibilities entailed in carrying out their duties. The Board believes that these procedures will prove to be a practical and effective approach in light of the Company's particular circumstances, including the size of the Company, limited changes to members of the Board and the experience and expertise of the members of the Board.</p>
<p>5. Ethical Business Conduct</p> <p>Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.</p>	<p>The Board has adopted a code of business conduct for directors and officers of the Company. Directors and officers will be required to understand the code of business conduct.</p> <p>Pursuant to their mandate, the Board has the responsibility of recruiting and recommending new members to the Board. It is expected that any new candidates will be identified having regard to: (i) the competence and skills that the Board considers to be necessary for the Board, as a whole, to possess; (ii) the competence and skills that the Board considers each existing director to possess; (iii) the competencies and skills that each new</p>

Corporate Governance Disclosure Required under NI 58-101	Comments
	nominee will bring to the boardroom; and (iv) whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Board. The Board reviews on a periodic basis the composition of the Board to ensure that an appropriate number of independent directors sit on the Board, and analyze the needs of the Board and recommend nominees who meet such needs.
<p>6. Nomination of Directors</p> <p>Disclose what steps, if any, are taken to identify new candidates for board nomination, including: (i) who identifies new candidates, and (ii) the process of identifying new candidates.</p>	<p>The process for identifying and recommending the nomination of new Board candidates is the responsibility of the current directors. There is no formalized process for identifying new candidates.</p>
<p>7. Compensation</p> <p>Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including: (i) who determines compensation, and (ii) the process of determining compensation.</p>	<p>The Board is responsible for: (i) evaluating senior management; and (ii) developing appropriate compensation policies for the senior management and directors of the Company. In setting the compensation, the Board annually reviews the performance of the officers and senior management in light of the Company's objectives and considers other factors that may have impacted the Company's success in achieving its objectives. No salary or bonuses have been paid to any directors or officers of the Company. Senior management bills time to the Company through personally held consulting companies.</p>
<p>8. Other Board Committees</p> <p>If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.</p>	<p>The Board does not have any standing committees other than the Audit Committee.</p>
<p>9. Assessments</p> <p>Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.</p>	<p>The Board makes annual assessments regarding the effectiveness of the Board itself, committees and individual directors in fulfilling their responsibilities.</p>
<p>10. Director Term Limits and Other Mechanisms of Board Renewal</p>	<p>The Corporation has not adopted term limits or other mechanisms to force a director to be removed from the Board of Directors. The by-laws of the Corporation provide that directors</p>

**Corporate Governance Disclosure
Required under NI 58-101**

Comments

will serve until the next annual general meeting of shareholders and if qualified can be nominated by the governance committee for re-election. Accordingly, the Board of Directors have determined that term limits or mandatory retirement based on age is not necessary. The Board of Directors believes that sustained leadership and intimate knowledge of the Corporation is an asset to the operations and the future of the Corporation. The Board of Directors also believe that an imposition of term limits is inflexible and could possibly result in experienced directors being forced to resign or being barred from standing for re-election based solely on tenure. The Board of Directors considers performance and contribution of individual directors on an ongoing basis.

**11. Policies Regarding the
Representation of Women on the
Board**

The Corporation has not adopted written policies relating to the identification and nomination of women to the Board of Directors. While committed to diversity, the Corporation is of the view that the identification and nomination of individuals to the Board of Directors should be made on the basis of the knowledge and experience of candidates.

The Corporation does not consider the level of representation of women on the Board of Directors in identifying and nominating candidates for election or re-election. The Corporation is aware and committed to diversity but is of the view that director identification and selection should focus on the knowledge and experience of candidates.

The Corporation does not consider the level of representation of women in executive officer positions when making executive officer appointments. The Corporation is of the view that executive officer appointments should be made on the basis of the knowledge and experience of candidates.

The Corporation has not adopted targets regarding the representation of women on the Board of Directors or in executive officer positions. The Corporation believes that targets are unnecessary and would detract from a focus on the knowledge and experience of candidates.