

**CANADIAN NEXUS TEAM VENTURES CORP.  
(FORMERLY BRAND X LIFESTYLE CORP.)**

**NOTICE OF MEETING**

**AND**

**INFORMATION CIRCULAR**

**for the Annual General Meeting of the Shareholders of**

**CANADIAN NEXUS TEAM VENTURES CORP.  
(FORMERLY BRAND X LIFESTYLE CORP.)**

**Dated as of November 5, 2021**

**CANADIAN NEXUS TEAM VENTURES CORP.**  
(formerly BRAND X LIFESTYLE CORP.)

**403 - 850 Harbourside Drive, North Vancouver BC V7P 0A3**

**Tel: (604) 960-1878**

**NOTICE OF ANNUAL GENERAL MEETING OF THE SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the "**Meeting**") of the shareholders of CANADIAN NEXUS TEAM VENTURES CORP. (formerly BRAND X LIFESTYLE CORP.) (the "**Company**" or "**Canadian Nexus**") will be held as a hybrid meeting at the Company's offices and virtually on Zoom, on **Friday, December 10, 2021, at 9:30 a.m.** (Pacific Time), for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company for the year ended December 31, 2020 together with the auditor's report thereon;
2. To fix the number of directors for the ensuing year at four (4);
3. To elect the directors for the ensuing year;
4. To appoint MNP LLP as the Company's auditors for the ensuing fiscal year at a remuneration to be fixed by the directors;
5. To consider and, if thought fit, to pass, an ordinary resolution to approve the Company's 10% Rolling Stock Option Plan; and
6. To transact such further or other business as may properly come before the Meeting and any adjournment(s) thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the information circular (the "**Circular**") accompanying this notice. The audited consolidated financial statements and related MD&A for the Company for the financial year ended December 31, 2020 have already been mailed to those shareholders who have previously requested to receive them. Otherwise, they are available upon request to the Company or they can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

**This notice is accompanied by the Circular, a form of proxy and a supplemental mailing list return card.**

Shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and to return it in the envelope provided for that purpose.

***Due to the COVID19 Pandemic and in the best interest of the health of all participants in the Company's Meeting, the Company respectfully asks that shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by December 8, 2021 Emily Davis – [emily@canadiannexus.com](mailto:emily@canadiannexus.com) to be included in the Zoom conference for the Meeting. The Company will arrange for Zoom conference participation for all shareholders who have requested it by December 8, 2021. However, the Company strongly recommends that shareholders vote by Proxy or VIF in advance to ease the voting tabulation at the Meeting by Odyssey Trust Company.***

The board of directors of the Company (the "**Board**") has by resolution fixed the close of business on November 5, 2021 as the record date, being the date for the determination of the registered holders of common shares of the Company entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

Proxies to be used at the Meeting must be deposited with the Company, c/o the Company's transfer agent, Odyssey Trust Company, Attn: Proxy Department, 350-409 Granville St, Vancouver, BC V5C 1T2 or by facsimile to (800) 517-4553 no later than **9:30 a.m. (Pacific time)** on **December 8, 2021**, or no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the date on which the Meeting or any adjournment(s) thereof is held.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

**DATED** at North Vancouver, British Columbia this the 5<sup>th</sup> day of November, 2021.

**BY ORDER OF THE BOARD**

*"Arni Johannson"*

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Arni Johannson  
Chief Executive Officer

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**(formerly BRAND X LIFESTYLE CORP.)**

**403 - 850 Harbourside Drive, North Vancouver BC V7P 0A3**  
**Tel: (604) 960-1878**

**INFORMATION CIRCULAR**

*(As at November 5, 2021, except as otherwise indicated)*

**CANADIAN NEXUS TEAM VENTURES CORP. (formerly BRAND X LIFESTYLE CORP.)** (the "**Company**") is providing this information circular (the "**Circular**") and a form of proxy in connection with management's solicitation of proxies for use at the annual general meeting (the "**Meeting**") of shareholders of the Company (the "**Shareholders**") to be held at **9:30 a.m.** (Pacific Time) on December 10, 2021 and at any adjournment(s). The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

All dollar amounts referenced herein are expressed in Canadian Dollars unless otherwise stated.

**APPOINTMENT OF PROXYHOLDER**

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "**Management Proxyholders**").

**A Shareholder has the right to appoint a person other than a Management Proxyholder to represent the Shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a Shareholder.**

**VOTING BY PROXY**

**Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting.** Common shares of the Company ("**Shares**") represented by a properly executed proxy will be voted for or against or withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

**If a Shareholder does not specify a choice and the Shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.**

**The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting.** At the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

## COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent Odyssey Trust Company, Attn: Proxy Department, 350-409 Granville St, Vancouver, BC V5C 1T2 or by facsimile to (800) 517-4553, not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment(s) thereof, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

## NON-REGISTERED HOLDERS

**Only registered Shareholders of the Company or the persons they appoint as their proxies are permitted to vote at the Meeting.** Registered Shareholders are holders of Shares of the Company whose names appear on the share register of the Company and are not held in the name of a brokerage firm, bank or trust company through which they purchased Shares. Whether or not you are able to attend the Meeting, Shareholders are requested to vote their proxy in accordance with the instructions on the proxy. Most Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. The Company's Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of their Shares of the Company (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant.

There are two kinds of beneficial owners: those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object (called "**NOBOs**" for Non-Objecting Beneficial Owners).

The Company is not sending the Meeting materials directly to NOBOs in connection with the Meeting but rather has distributed copies of the Meeting materials to the Intermediaries for distribution to NOBOs. With respect to OBOs, **the Company does not intend to pay for an Intermediary to deliver to OBOs, therefore an OBO will not receive the materials unless the OBO's Intermediary assumes the costs of delivery.**

Intermediaries are required to forward the Meeting materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting materials will either:

- (a) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**") which the Intermediary must follow; or
- (b) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-

Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Company, c/o Odyssey Trust Company, Attn: Proxy Department, 350-409 Granville St, Vancouver, BC V5C 1T2 .**

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of their Shares which they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert their own name or such other person's name in the blank space provided. **Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instruction form is to be delivered.**

A Non-Registered Shareholder may revoke a voting instruction form or a waiver of the right to receive Meeting materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting materials and to vote which is not received by the Intermediary at least seven days prior to the Meeting.

#### **NOTICE AND ACCESS**

The Company is not sending the Meeting materials to Shareholders using "notice-and-access" as defined under NI 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

#### **REVOCABILITY OF PROXY**

In addition to revocation in any other manner permitted by law, a Shareholder, their attorney authorized in writing or, if the Shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment(s) thereof, or with the chairman of the Meeting on the day of the Meeting. Only registered Shareholders have the right to revoke a proxy.

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

The Company is authorized to issue an unlimited number of common shares without par value, of which 56,701,378 Shares are issued and outstanding as of the record date of November 5, 2021. Persons who are registered shareholders at the close of business on November 5, 2021, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each Share held. The Company has only one class of voting shares.

Under the Company's articles, the quorum for the transaction of business at the Meeting consists of one person who is a shareholder or who is otherwise permitted to vote Shares of the Company at a meeting of the shareholders pursuant to the Articles, present in person or by proxy.

To the knowledge of the directors and executive officers of the Company, no person(s) that as of the date of this Circular beneficially owned, directly or indirectly, or exercised control or direction over shares carrying more than 10% of the voting rights of the Company:

## FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the financial year ended December 31, 2020 and the auditor's report thereon will be placed before the Meeting.

## ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Shareholder approval will be sought to fix the number of directors of the Company at four (4).

The Company has an Audit Committee. Members of this committee are set out below.

Management of the Company proposes to nominate each of the following persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is as follows:

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years</i>	<i>Period which Nominee has served as a Director</i>	<i>Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly</i>
<b>Arni Johannson</b> <sup>(1)</sup> North Vancouver, BC Chairman, Chief Executive Officer and Director	Founding Partner and President, Canadian Nexus Ventures Ltd., a venture capital firm focused on Canadian public and private equity.	February 12, 2019	3,799,000
<b>Lisa Kowan</b> North Vancouver, BC Director and Corporate Secretary	Paralegal	February 10, 2020	Nil
<b>Sean Cote</b> <sup>(1)</sup> Surrey BC Director	CEO & President of New Data Risk Solutions & investigations Inc. Risk Mitigation & Investigations Services	August 26, 2020	Nil
<b>Jonathan Jackson</b> <sup>(1)</sup> Director	CFO of the Feldman Group	June 1, 2021	Nil

(1) Member of the Audit Committee.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

## Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, none of the directors or officers of the Company:

- (a) is, as at the date of the Circular, or has been, within 10 years before the date of the Circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company (including the Company) that:
  - (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or



- (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Circular, or has been within 10 years before the date of the Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

#### **STATEMENT OF EXECUTIVE COMPENSATION**

##### **Director and NEO compensation, excluding compensation securities**

###### ***Summary Compensation Table***

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation for Venture Issuers*. Venture Issuer has the meaning as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*).

For the purposes hereof, a "Named Executive Officer" or "NEO" means (i) each individual who, during any part of the financial year ended December 31, 2020, served as the Company's Chief Executive Officer ("CEO") or Chief Financial Officer ("CFO"), (ii) the Company's most highly compensated executive officer (other than the CEO and the CFO), as at December 31, 2020 whose total compensation was, individually, more than \$150,000 for that financial year; and (iii) each individual who would have satisfied the criteria in (ii) but for the fact that such individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of such financial year.

For the financial year ending December 31, 2020, the Company had the following Named Executive Officers: Arni Johannson and Alexander Helmél.

##### **Director and Named Executive Officer Compensation, Excluding Compensation Securities**

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company for the financial years ended December 31, 2020 and 2019 to

each NEO and director of the Company, who was a NEO or director during the most recently completed financial year ended December 31, 2020.

<i>Table of compensation excluding compensation securities</i>							
<i>Name and position</i>	<i>Year</i>	<i>Salary, consulting fee, retainer or commission</i>	<i>Bonus</i>	<i>Committee or meeting fees</i>	<i>Value of perquisites<sup>(1)</sup></i>	<i>Value of all other compensation</i>	<i>Total compensation</i>
		<i>(\$)</i>	<i>(\$)</i>	<i>(\$)</i>	<i>(\$)</i>	<i>(\$)</i>	<i>(\$)</i>
Arni Johansson <i>Chairman, CEO and Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Alexander Helmel <sup>(2)</sup> <i>CFO</i>	2020	40,000	Nil	Nil	Nil	Nil	40,000
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Sean Cote <sup>(3)</sup> <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Lisa Kowan <sup>(4)</sup> <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	N/A	N/A	N/A	N/A	N/A	N/A
Hani Zabaneh <sup>(5)</sup> <i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Emily Davis <sup>(6)</sup> <i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

(1) The value of perquisites and benefits, if any, was less than \$15,000.

(2) Mr. Helmel was appointed as Chief Financial Officer of the Company on February 12, 2019.

(3) Mr. Cote was appointed as a director of the Company on August 26, 2020.

(4) Ms. Kowan was appointed as a director of the Company on February 10, 2020.

(5) Mr. Zabaneh resigned as a director on August 26, 2020.

(6) Ms. Davis resigned as a director and Corporate Secretary on February 10, 2020.

### External Management Companies

None of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, director or indirectly

### Stock Options and Other Compensation Securities

The Company's 10% rolling stock option plan (the "**Plan**") has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the board of directors of the Company (the "**Board**") takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Canadian Securities Exchange (the "**CSE**") and closely align the interests of the executive officers with the interests of shareholders.

The directors and officers of the Company from time to time may be granted incentive stock options in accordance with the policies of the CSE and pursuant to the Plan.

Please see "Particulars of Other Matters to be Acted Upon – Annual Approval of Rolling 10% Stock Option Plan" for more details on the Company's stock option plan.

The following table of compensation securities provides a summary of all compensation securities granted or issued by the Company to each NEO and director of the Company, current and former, for the financial year ended December 31, 2020, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

<i>Compensation Securities</i>							
<i>Name and position</i>	<i>Type of compensation security</i>	<i>Number of compensation securities, number of underlying securities, and percentage of class</i>	<i>Date of Issue or grant</i>	<i>Issue, conversion or exercise price (\$)</i>	<i>Closing price of security or underlying security on date of grant (\$)</i>	<i>Closing price of security or underlying security at year end (\$)</i>	<i>Expiry date</i>
Arni Johannson <sup>(1)</sup> <i>Chairman, CEO and Director</i>	Option	250,000	May 1, 2020	0.14	0.135	0.106	May 1, 2025
Sean Cote <sup>(2)</sup> <i>Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Alexander Helmhel <sup>(3)</sup> <i>CFO</i>	Option	100,000	May 1, 2020	0.14	0.135	0.106	May 1, 2025
Lisa Kowan <sup>(4)</sup> <i>Director and Corporate Secretary</i>	Option	75,000	May 1, 2020	0.14	0.135	0.106	May 1, 2025
Hani Zabaneh <sup>(5)</sup> <i>Former Director</i>	Option	100,000	May 1, 2020	0.14	0.135	0.106	May 1, 2025
Emily Davis <sup>(6)</sup> <i>Former Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) On December 31, 2020, Mr. Johannson held a total of 425,000 stock options.

(2) On December 31, 2020, Mr. Cote held a total of Nil stock options.

(3) On December 31, 2020, Mr. Helmhel held a total of 100,000 stock options.

(4) On December 31, 2020, Ms. Kowan held a total of 75,000 stock options.

(5) On December 31, 2020, Mr. Zabaneh held a total of 100,000 stock options. Mr. Zabaneh resigned his positions on August 26, 2020 and the options are set to expire in accordance with the terms of the stock option plan, before May 1, 2025.

(6) On December 31, 2020, Ms. Davis held a total of 187,500 stock options. Ms. Davis resigned her position on February 10, 2020; however the stock options remained in place as Ms. Davis continued to perform corporate compliance services for the Company.

No stock options were exercised by any NEO or director of the Company during the financial year ended December 31, 2020.

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

The CFO compensation was provided under the consulting agreement between the Company the CFO (the "CFO Agreement"). The CFO Agreement has a change of control provision that provide for, upon change of control as defined in the agreement, the Company or the CFO may terminate such agreement, and all accrued and unpaid consulting fees to the date of termination of the agreement must be paid and all unpaid expenses incurred in accordance with the agreement up to the date of termination of the agreement must be paid.

During the financial year ended December 31, 2020, Mr. Helmhel's compensation as CFO consisted of \$40,000.

## Oversight and Description of Director and NEO Compensation

The objective of the Company's compensation program is to compensate the directors and executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development. The primary goal of the Company's executive compensation program is to:

- (a) attract and retain the qualified key executives necessary for the Company's long term success;
- (b) motivate the short term and long term performance of those executives; and
- (c) align the executives interests with the Company's Shareholders.

The Company's compensation strategy is focused on a performance based incentive reward package, using certain critical measurements that management is able to influence toward the short-term and long-term objectives of the Company.

The significant elements of compensation awarded to, earned by, paid or payable to the NEOs for the most recently completed financial year were: (i) base salary; and (ii) stock options. No compensation is directly tied to a specific performance goal such as a milestone or the completion of a transaction. No peer group is formally used to determine compensation.

Mr. Helmelt's compensation as CFO was provided under the CFO Agreement disclosed above.

Mr. Johannson did not receive any compensation as CEO during the financial year ended December 31, 2020, other than the grant of stock options. Subsequent to year end, in January 2021, Mr. Johannson commenced receiving an annual salary from the Company of \$250,000.00.

## Pension Disclosure

The Company does not currently provide any pension plan benefits for executive officers, directors, or employees.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth all compensation plans under which equity securities of the Company are authorized for issuance as of December 31, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights <sup>(1)</sup>	Weighted-average exercise price of outstanding options, warrants and rights (\$)	Number of securities remaining available for future issuance under equity compensation plans <sup>(2)</sup>
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	3,317,500	\$0.37	563,788
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
<b>Total</b>	<b>3,317,500</b>	<b>\$0.37</b>	<b>563,788</b>

- (1) Represents the number of Shares available for issuance upon exercise of outstanding stock options as at December 31, 2020.
- (2) Represents the number of Shares remaining available for future issuance under stock options available for grant as of December 31, 2020 under the Company's stock option plan. The maximum number of Shares which may be issued pursuant to options granted under the Stock Option Plan is 10% of the issued and outstanding Shares at the time of grant. See "Particulars of Other Matters to be Acted Upon – Annual Approval of Rolling 10% Stock Option Plan" for further details concerning the stock option plan.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

At the date of this Circular, there was no indebtedness outstanding of any current or former director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries, or, which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or its subsidiaries; or
- (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries; or
- (iii) is indebted in relation to a securities purchase program or any other related program.

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

Other than the election of directors or the appointment of auditors, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting.

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

No informed person (as defined in National Instrument 51-102, *Continuous Disclosure Obligations*) or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or any of its subsidiaries.

### **APPOINTMENT OF AUDITOR**

The persons named in the enclosed Proxy will vote for the appointment of MNP LLP, of 1021 Hastings St. W, Suite 2200 - MNP Tower, Vancouver, BC V6E 0C3, as auditors for the Company to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

MNP LLP were first appointed as auditors on October 5, 2021 by the directors of the Company. In accordance with applicable securities laws, the Company is attaching its change of auditor package as

Schedule "A" to this Information Circular. The change of auditor package was filed on SEDAR on October 6, 2021.

**Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the appointment of MNP LLP as the auditors of the Company to hold office for the ensuing year at remuneration to be fixed by the directors.**

## **MANAGEMENT CONTRACTS**

No management functions of the Company or its subsidiaries are performed to any substantial degree by a person other than the directors or executive officers of the Company or its subsidiaries.

## **AUDIT COMMITTEE**

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee (the "**Committee**") and its relationship with its independent auditor, as set forth in the following.

### **The Audit Committee Charter**

The Audit Committee Charter was adopted by the Company's Audit Committee and the Board of Directors. The full text of the Company's Audit Committee Charter is attached as Appendix "A" to the Company's Information Circular dated November 16, 2020 which was filed on SEDAR on November 26, 2020 and can be viewed under the Company's profile at [www.sedar.com](http://www.sedar.com).

### **Composition of the Audit Committee**

The Audit Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee.

At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee are appointed by the Board at its first meeting following the annual shareholders' meeting. Unless a chair is elected by the full Board, the members of the Committee designate a chair by a majority vote of the full Committee membership. At the Company's first Board meeting following the Meeting, the Company intends to appoint Jonathan Jackson, Sean Cote, and Arni Johansson to the Committee for the ensuing year.

The following are the current members of the Committee:

Arni Johansson	Not Independent	Financially literate <sup>1</sup>
Jonathan Jackson	Independent <sup>1</sup>	Financially literate <sup>1</sup>

Sean Cote                      Independent<sup>1</sup>                      Financially literate<sup>1</sup>

<sup>1</sup>As defined by NI 52-110.

### **Relevant Education and Experience**

**Arni Johannson** - Arni Johannson is the President of Canadian Nexus Ventures, a family-based business since the early 1990's. He has over 30 years of experience in the Canadian Capital Markets focusing on building assets and senior management teams while executing a defined business plan. Through Canadian Nexus, Mr. Johannsson's investments have covered; Health Sciences, Pulp & Paper, Energy, Mining Exploration, Film & Entertainment, Agriculture and Technology sectors in a wide variety of locations around the world. Within the Canadian Nexus model of financing and developing management teams, Mr. Johannson sits on several advisory boards in the public and private sectors.

**Sean Cote** - Sean Cote is a multitalented, experienced operations executive with a proven ability to lead the growth and development of dynamic entrepreneurial enterprises through assembling high performing teams, maximizing revenue-generating opportunities and increasing operational efficiencies. Mr. Cote sold his privately held company in 2008 and remained with the purchasing company for over seven years where he contributed to that company's successes, as revenues over that same period were 10 times greater than when Mr. Cote's company was acquired. He has brokered multimillion-dollar contracts with national and international corporations, penetrated untapped markets, and developed industry-leading products and services. Mr. Cote has led negotiations (mergers and acquisitions) to acquire many regional and international companies. He has also managed and led integrations arising from many acquisitions, and skillfully handled all change-related challenges to ensure rapid assimilation and profitability. Mr. Cote has founded two companies in the past few years: New Data Risk Solutions & Investigations Inc. and Novel Data Investigative Learning Inc.

**Jonathan Jackson** – Jonathan Jackson has been a Chief Financial Officer for both private and public companies for over 25 years. He has diverse experience in operations, M&A and corporate restructuring. Jonathan is currently the Chief Financial Officer of The Feldman Group, which manages a diversified investment portfolio in Vancouver. He is the Past Chair of the Board of Directors of The Kettle Society, a not for profit based in Vancouver, which assists people struggling with mental health issues to access housing, supportive life services and friendship on the East side of downtown Vancouver.

Mr. Jackson has a degree in Commerce from the University of Saskatchewan, 1991 and is member of the Chartered Professional Accountants British Columbia and the Institute of Corporate Directors of Canada, 2015. He was born and raised on the prairies near Saskatoon, Saskatchewan and now resides in West Vancouver, British Columbia.

### **Audit Committee Oversight**

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

### **Reliance on Certain Exemptions**

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

### Exemption for Venture Issuers

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

### Pre-Approval Policies and Procedures

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

### External Auditors Service Fees (By Category)

The fees billed by the Company's external auditors for the December 31, 2020 and December 31, 2019 financial year ends. Dale Matheson Carr-Hilton Labonte LLP was the Company's external auditor for those financial years:

	Dec 31, 2020	Dec 31, 2019
Audit Fees <sup>(1)</sup>	\$42,512	\$24,445
Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	1,200	1,470
All Other Fees	Nil	Nil

- (1) Audit fees consist of fees for the audit of our annual financial statements or services that are normally provided in connection with statutory and regulatory filings or engagements.
- (2) Audit related fees are fees for assurance and related services related to the performance of the audit or review of the annual financial statements that are not reported under "Audit Fees". These include due diligence for business acquisitions, audit and accounting consultations regarding business acquisitions, and other attest services not required by statute.
- (3) Tax fees, tax planning, tax advice and various taxation matters.

### CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices which disclosure is set out below.

### Independence of Members of Board

As at the date of this Circular, the Company's Board consists of four (4) directors, two of whom are independent based upon the tests for independence set forth in NI 52-110. Sean Cote and Jonathan Jackson are independent in that they are not officers of the Company. Arni Johannson is the CEO and Lisa Kowan is the Corporate Secretary, and are therefore not independent.



### Participation of Directors in Other Reporting Issuers

As of the date hereof, the following directors have positions in other reporting issuers:

Name of Director	Other Issuer
Lisa Kowan	Astra Energy Inc. (OTC)
Arni Johannson	Mega Uranium Ltd.
Sean Cote	None
Jonathan Jackson	None

### Orientation and Continuing Education

While the Company does not have formal orientation and training programs, orientation of new members of the Board is conducted by informal meetings with members of the Board, briefings by management, and the provision of copies of or access to the Company's documents.

The Company has not adopted formal policies respecting continuing education for Board members. Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

### Ethical Business Conduct

The Board, through its meetings with management and other informal discussions with management, encourages a culture of ethical business conduct and believes the Company's high caliber management team promotes a culture of ethical business conduct throughout the Company's operations and is expected to monitor the activities of the Company's employees, consultants and agents in that regard.

It is a requirement of applicable corporate law that directors and senior officers who have an interest in a transaction or agreement with the Company promptly disclose that interest at any meeting of the Board at which the transaction or agreement will be discussed and, in the case of directors, abstain from discussions and voting in respect to same if the interest is material.

### Nomination of Directors

The Company does not have a stand-alone nomination committee. The full Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the industry are consulted for possible candidates.

### Compensation

At present, the Board as a whole determines the compensation of the Company's CEO and CFO and does so with reference to industry standards and the financial situation of the Company. The Board has the sole responsibility for determining the compensation of the directors of the Company. See "*Statement of Executive Compensation – Oversight and Description of Director and Name Executive Officer Compensation*".

Given the Company's size, limited operating history and lack of revenues, the Board does not plan to form a compensation committee to monitor and review the salary and benefits of the executive officers of the Company at the present time. The Board will carry out these functions until such time as it considers the formation of a compensation committee to be warranted.

### **Other Board Committees**

As the directors are actively involved in the operations of the Company and the size of the Company's operations does not warrant a larger board of directors, the Board has determined that additional committees are not necessary at this stage of the Company's development.

### ***Assessments***

The Board, the Audit Committee and individual directors are not regularly assessed with respect to their effectiveness and contribution. The Board believes that such assessments are more appropriate for companies of a larger size and complexity which may have significantly larger boards of directors. Where appropriate, the chair of the Board meets with individual directors to discuss their contribution and that of the other directors. Arising from such meetings, if appropriate, the Board considers procedural and substantive changes to increase the effectiveness of the Board, its committees and members.

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

### **Annual Approval of Rolling 10% Stock Option Plan**

#### ***Background Information***

Effective December 8, 2016, the Board adopted the Plan, which was drafted in accordance with the CSE policies and rules. The Plan was accepted for filing by the CSE. The Plan was approved by the Shareholders at the Company's last annual general meeting held on December 17, 2020.

The purpose of the Plan is to allow the Company to grant options to directors, officers, employees, management company employees and consultants ("Eligible Persons"), as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders. Under the Plan, options may be granted with exercise periods of up to 5 years as determined by the Board and are required to have an exercise price no less than the closing market price of the Company's Shares prevailing on the day that the option is granted. Pursuant to the Plan, the Board may from time to time authorize the issue of options to Eligible Persons.

The maximum number of Shares which may be issued pursuant to options granted under the Plan will be a maximum of 10% of the issued and outstanding Shares of the Company at the time of the grant. In addition, the number of Shares which may be reserved for issuance to any one individual may not exceed 5% of the issued Shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. The Plan contains no vesting requirements, but permits the Board to specify a vesting schedule in its discretion. The Plan also provides that if a change of control, as defined therein, occurs, all Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

Should an Eligible Person cease to qualify as an Eligible Person under the Plan prior to expiry of the term of their respective options, those options will terminate at the earlier of: (i) the end of the period of time permitted for exercise of the option; or (ii) 90 days after the option holder ceases to be an Eligible Person

(subject to extension up to one year, at the sole discretion of the Board) for any reason other than death, disability or just cause. If such cessation as an Eligible Person is on account of disability or death, the options terminate on the first anniversary of such cessation, and if it is on account of termination of employment for just cause, the options terminate immediately.

Subject to any required approval of the CSE, the Board may terminate, suspend or amend the terms of the Plan, provided that for certain amendments, the Board must obtain shareholder approval.

#### *Shareholder Approval Being Sought*

A copy of the Plan is available upon request to any shareholder of the Company at no charge, or may be inspected at the registered office of the Company during normal business hours until the date of the Meeting.

The Board and management consider the approval of the Plan to be appropriate and in the best interests of the Company. **Accordingly, unless otherwise indicated, the persons designated as proxyholders in the accompanying form of proxy will vote the Shares represented by such form of proxy, properly executed, for the approval of the Plan.**

The text of the ordinary resolution approving the Plan to be submitted to Sshareholders' at the Meeting is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

#### **"RESOLVED THAT:**

1. *The Company's Stock Option Plan, pursuant to which the Directors may, from time to time, authorize the issuance of options to Directors, officers, employees, management company employees and consultants of the Company and its subsidiaries to a maximum of 10% of the issued and outstanding Shares of the Company at the time of the grant, with a maximum of 5% of the Company's issued and outstanding Shares being reserved to any one person on a yearly basis, is hereby adopted and approved; and*
2. *any Director or officer of the Company is authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such Director or officer of the Company be necessary or desirable to carry out the intent of the foregoing resolution. "*

#### **Additional Information**

Additional information relating to the Company is on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may contact the Company at (604) 960-1878 to request copies of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative audited consolidated financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

#### **Other Matters**

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the

intention of the persons named in the enclosed form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

DATED at North Vancouver, British Columbia this the 5<sup>th</sup> day of November, 2021.

**APPROVED BY THE BOARD OF DIRECTORS**

*"Arni Johannson"*

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Arni Johannson  
Chief Executive Officer

**Appendix "A"**  
**Change of Auditor Package**

**NOTICE OF CHANGE OF AUDITOR**

Canadian Nexus Team Ventures Corp. (the "**Company**") is changing its auditor from, Dale Matheson Carr Hilton Labonte LLP ("DMCL"), of 1500 – 1140 West Pender Street, Vancouver BC V6E 4G1 to MNP LLP, of 1021 West Hastings Street, Vancouver BC V6E 0C3. DMCL resigned as auditors of the Company effective October 5, 2021, at the request of the Company.

There are no reservations or modified opinions in any auditor's reports nor any reportable events as defined in National Instrument 51-102 in connection with the audits by DMCL of the Company's 2 most recently completed financial years or any subsequent period.

The resignation of DMCL as auditor and the recommendation to appoint MNP LLP as successor auditor has been approved by the Company's Audit Committee and Board of Directors.

DATED this 5th day of October, 2021

**CANADIAN NEXUS TEAM VENTURES CORP.**

Per: "*Arni Johannson*"

\_\_\_\_\_  
Arni Johannson, CEO & Director



**DALE MATHESON CARR-HILTON LABONTE LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

October 5, 2021

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
9<sup>TH</sup> Floor – 701 West Georgia Street  
Vancouver, B.C. V7Y 1L2

**Alberta Securities Commission**

Suite 600, 250 – 5<sup>th</sup> Street S.W.  
Calgary, Alberta T2P 0R4

**Ontario Securities Commission**

20 Queen Street West, 22nd Floor  
Toronto, ON M5H 3S8

Dear Sirs:

**Re: Canadian Nexus Team Ventures Corp. (the "Company")**  
**Notice Pursuant to National Instrument 51-102 - Change of Auditor**

As required by the National Instrument 51-102 and in connection with our resignation as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated October 5, 2021 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

A handwritten signature in blue ink that reads "DMCL." with a period at the end.

**DALE MATHESON CARR-HILTON LABONTE LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

October 5, 2021

To: Alberta Securities Commission  
British Columbia Securities Commission  
Ontario Securities Commission

**Canadian Nexus Team Ventures Corp. (the “Company”)  
Notice Pursuant to National Instrument 51-102 – Change of Auditor (“Notice”)**

As required by National Instrument 51-102, we have reviewed the information contained in the notice dated October 5, 2021 given by the Company to ourselves and Dale Matheson Carr Hilton Labonte LLP, Chartered Professional Accountants.

Based on our knowledge of such information at this date, we agree with the statements set out in the Notice.

Yours very truly,

A handwritten signature in black ink that reads 'MNP LLP' in a stylized, cursive font.

Chartered Professional Accounts