NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT INFORMATION CIRCULAR

SCHYAN EXPLORATION INC.

July 18, 2018

SCHYAN EXPLORATION INC.
Suite 400, 365 Bay Street
Toronto, Ontario M5H 2V1

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the shareholders of **Schyan Exploration Inc.** ("**Schyan**") will be held on **Wednesday, August 15, 2018**, at the hour of 10:00 a.m. (Eastern time), at the office of Irwin Lowy LLP at Suite 400, 365 Bay Street, Toronto, Ontario M5H 2V1, for the following purposes:

1. to receive and consider the audited financial statements of Schyan for the years ended December 31, 2014, 2015, 2016 and 2017 and the report of the auditors thereon;

2. to consider and, if deemed advisable, pass, with or without variation, a special resolution to determine the number of directors of Schyan and the number of directors to be elected at the Meeting to be three and to empower the directors of Schyan, by resolution of the directors, to determine the number of directors within the minimum and maximum number set out in the articles of incorporation of Schyan (the "**Schyan Number of Directors Resolution**");

3. to elect the directors of Schyan (the "**Schyan Election of Directors**");

4. to appoint UHY McGovern Hurley LLP as the auditors of Schyan and to authorize the directors to fix their remuneration (the "**Schyan Auditor Resolution**");

5. to consider and, if deemed advisable, pass, with or without variation, a special resolution to determine, conditional on and effective following the closing of the proposed business combination transaction (the "**Business Combination**") between Schyan and George Hackney, Inc. d/b/a Trulieve ("**Trulieve**") as described in the accompanying management information circular of Schyan prepared for the purpose of the Meeting (the "**Circular**"), the number of directors of Schyan and the number of directors to be elected at the Meeting to be six and to empower the directors of Schyan, by resolution of the directors, to determine the number of directors within the minimum and maximum number set out in the articles of incorporation of Schyan (the "**Business Combination Number of Directors Resolution**");

6. to elect the directors of Schyan, conditional on and effective following the closing of the Business Combination (the "**Business Combination Election of Directors)**;

7. to appoint MNP LLP as the auditor of Schyan to hold office conditional on and effective following the closing of the Business Combination and to authorize the directors of Schyan to fix the remuneration of the auditor so appointed (the "**Business Combination Auditor Resolution**");

8. to consider, and if deemed advisable, pass, with or without variation, an ordinary resolution to approve, conditional on and effective following the closing of the Business Combination, the new stock option plan of Schyan (the "**Business Combination Stock Option Plan Resolution**");

9. to consider, and if deemed advisable, pass, with or without variation, a special resolution, to approve, conditional on and effective following the closing of the Business Combination, the amendment of the articles of incorporation of Schyan to change the name of Schyan to "Trulieve Corp." or such other name as the directors of Schyan, in their sole discretion, may determine and as may be acceptable to the Director appointed under the *Business Corporations Act* (Ontario) (the "**Business Combination Name Change Resolution**");

10. to consider, and if deemed advisable, pass, with or without variation, a special resolution, to approve, conditional on and effective following the closing of the Business Combination, the amendment of the article of incorporation of Schyan (the "**Business Combination Share Structure Resolution**") to give effect to the following:

a. changing the designation of the common shares to subordinate voting shares

b. amending and restating the articles of incorporation of Schyan to change the rights, privileges, restrictions and conditions of the re-designated subordinate voting shares; and

c. creating two new classes of shares, being multiple voting shares and super voting shares;

11. to consider, and if deemed advisable, pass, with or without variation, a special resolution, to approve, conditional on and effective following the closing of the Business Combination, the continuance of Schyan from the *Business Corporations Act* (Ontario) to the *Business Corporations Act* (British Columbia) (the "**Continuance Resolution**"); and

12. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

This notice of Meeting is accompanied by: (a) the Circular; and (b) either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders. The Circular is incorporated into and shall be deemed to form part of this notice of Meeting.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his or her duly executed form of proxy with Schyan's transfer agent and registrar, Capital Transfer Agency Ulc., at Suite 920, 390 Bay Street, Toronto, Ontario M5H 2Y2 not later than 10:00 a.m. (Eastern time) on Monday, August 13, 2018 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned meeting.

Shareholders who are unable to attend the Meeting in person, are requested to date, complete, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The board of directors of Schyan has by resolution fixed the close of business on Monday, July 16, 2018 as the record date, being the date for the determination of the registered holders of common shares of Schyan entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

The accompanying management information circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of annual and special meeting. Additional information about Schyan and its financial statements are also available on Schyan's profile at www.sedar.com.

DATED this 18th day of July, 2018.

BY ORDER OF THE BOARD

"Lisa McCormack" (signed)

President, Chief Executive Officer and Director

SCHYAN EXPLORATION INC.

Suite 400, 365 Bay Street
Toronto, Ontario M5H 2V1

MANAGEMENT INFORMATION CIRCULAR
As at July 18, 2018

SOLICITATION OF PROXIES

THIS MANAGEMENT INFORMATION CIRCULAR ("CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF SCHYAN EXPLORATION INC. ("**Schyan**") of proxies to be used at the annual and special meeting of shareholders of Schyan to be held on Wednesday, August 15, 2018 at the office of Irwin Lowy LLP, Suite 400, 365 Bay Street, Toronto, Ontario M5H 2V1 at the hour of 10:00 a.m. (Eastern time), and at any adjournment or postponement thereof (the "**Meeting**") for the purposes set out in the enclosed notice of meeting (the "**Notice**"). Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and clearing agencies, custodians, nominees, fiduciaries or other intermediaries to send Schyan's proxy solicitation materials (the "**Meeting Materials**") to the beneficial owners of the common shares of Schyan (the "**Common Shares**") held of record by such parties. Schyan may reimburse such parties for reasonable fees and disbursements incurred by them in doing so. The costs of the solicitation of proxies will be borne by Schyan. Schyan may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the shareholders of Schyan in favour of the matters set forth in the Notice.

APPOINTMENT AND REVOCATION OF PROXIES

A holder of Common Shares who appears on the records maintained by Schyan's registrar and transfer agent as a registered holder of Common Shares (each a "**Registered Shareholder**") may vote in person at the Meeting or may appoint another person to represent such Registered Shareholder as proxy and to vote the Common Shares of such Registered Shareholder at the Meeting. In order to appoint another person as proxy, a Registered Shareholder must complete, execute and deliver the form of proxy accompanying this Circular, or another proper form of proxy, in the manner specified in the Notice.

The purpose of a form of proxy is to designate persons who will vote on the shareholder's behalf in accordance with the instructions given by the shareholder in the form of proxy. The persons named in the enclosed form of proxy are officers or directors of Schyan. **A REGISTERED SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON, WHO NEED NOT BE A SHAREHOLDER OF SCHYAN, TO REPRESENT HIM OR HER AT THE MEETING MAY DO SO BY FILLING IN THE NAME OF SUCH PERSON IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER PROPER FORM OF PROXY.** A Registered Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must, in all cases, deposit the completed form of proxy with Schyan's transfer agent and registrar, Capital Transfer Agency Ulc. (the "**Transfer Agent**"), not later than 4:00 p.m. (Eastern time) on Wednesday, August 15, 2018 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned Meeting at which the form of proxy is to be used. A form of proxy should be executed by the Registered Shareholder or his or her attorney duly authorized in writing or, if the Registered Shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies may be deposited with the Transfer Agent using one of the following methods:

By Mail or Hand Delivery:	Capital Transfer Agency Ulc. Suite 920, 390 Bay Street Toronto, Ontario M5H 2Y2
E-Mail:	info@capitaltransferagency.com
Facsimile:	416-350-5008
By Internet:	https://shareholderaccountingsoftware.com/cap/pxlogin (you will need to provide your 12-digit control number (located on the form of proxy accompanying this Circular)

A Registered Shareholder attending the Meeting has the right to vote in person and, if he or she does so, his or her form of proxy is nullified with respect to the matters such person votes upon at the Meeting and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

A Registered Shareholder who has given a form of proxy may revoke the form of proxy at any time prior to using it by: (a) depositing an instrument in writing, including another completed form of proxy, executed by such Registered Shareholder or by his or her attorney authorized in writing or, if the Registered Shareholder is a corporation, by an authorized officer or attorney thereof, to (i) the registered office of Schyan, located at Suite 400, 365 Bay Street, Toronto, Ontario M5H 4H1, at any time prior to 5:00 p.m. (Eastern time) on the last business day preceding the day of the Meeting or any adjournment thereof or (ii) with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof; or (b) any other manner permitted by law.

EXERCISE OF DISCRETION BY PROXIES

The Common Shares represented by proxies in favour of management nominees will be voted or withheld from voting in accordance with the instructions of the Registered Shareholder on any ballot that may be called for and, if a Registered Shareholder specifies a choice with respect to any matter to be acted upon at the meeting, the Common Shares represented by the proxy shall be voted accordingly. Where no choice is specified, the proxy will confer discretionary authority and will be voted for the election of directors, for the appointment of auditors and the authorization of the directors to fix their remuneration and for each item of special business, as stated elsewhere in this Circular.

The enclosed form of proxy also confers discretionary authority upon the persons named therein to vote with respect to any amendments or variations to the matters identified in the Notice and with respect to other matters which may properly come before the Meeting in such manner as such nominee in his judgment may determine. At the time of printing this Circular, the management of Schyan knows of no such amendments, variations or other matters to come before the Meeting.

ADVICE TO NON-REGISTERED SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of Schyan, as a substantial number of shareholders of Schyan do not hold Common Shares in their own name. Only Registered Shareholders or the persons they appoint as their proxies are permitted to attend and vote at the Meeting and only forms of proxy deposited by Registered Shareholders will be recognized and acted upon at the Meeting. Common Shares beneficially owned by a beneficial holder of Common Shares who does not appear on the records maintained by Schyan's registrar and transfer agent as a registered holder of Common Shares (each a "**Non-Registered Holder**") are registered either: (i) in the name of an intermediary (an "**Intermediary**") with whom the Non-Registered Holder deals in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) (each a "**Clearing Agency**") of which the Intermediary is a participant. Accordingly, such Intermediaries and

Clearing Agencies would be the Registered Shareholders and would appear as such on the list maintained by the Transfer Agent. Non-Registered Holders do not appear on the list of the Registered Shareholders maintained by the Transfer Agent.

Distribution of Meeting Materials to Non-Registered Holders

In accordance with the requirements of NI 54-101, Schyan has distributed copies of the Meeting Materials to the Clearing Agencies and Intermediaries for onward distribution to Non-Registered Holders as well as directly to NOBOs (as defined below).

Non-Registered Holders fall into two categories - those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**NOBOs**"). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from Intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials to such NOBOs. If you are a NOBO and Schyan or its agent has sent the Meeting Materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the Common Shares on your behalf.

Schyan's OBOs can expect to be contacted by their Intermediary. Schyan does not intend to pay for Intermediaries to deliver the Meeting Materials to OBOs and it is the responsibility of such Intermediaries to ensure delivery of the Meeting Materials to their OBOs.

Voting by Non-Registered Holders

The Common Shares held by Non-Registered Holders can only be voted or withheld from voting at the direction of the Non-Registered Holder. Without specific instructions, Intermediaries or Clearing Agencies are prohibited from voting Common Shares on behalf of Non-Registered Holders. Therefore, each Non-Registered Holder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

The various Intermediaries have their own mailing procedures and provide their own return instructions to Non-Registered Holders, which should be carefully followed by Non-Registered Holders in order to ensure that their Common Shares are voted at the Meeting.

Non-Registered Holders will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, depending on which type of form they receive.

Voting Instruction Form. In most cases, a Non-Registered Holder will receive, as part of the Meeting Materials, a voting instruction form (a "**VIF**"). If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder's behalf), the VIF must be completed, signed and returned in accordance with the directions on the form.

or,

Form of Proxy. Less frequently, a Non-Registered Holder will receive, as part of the Meeting Materials, a form of proxy that has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder's behalf), the Non-Registered Holder must complete and sign the form of proxy and in accordance with the directions on the form.

Voting by Non-Registered Holders at the Meeting

Although a Non-Registered Holder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of an Intermediary or a Clearing Agency, a Non-Registered Holder may attend the Meeting as proxyholder for the Registered Shareholder who holds Common Shares beneficially owned by such Non-Registered Holder and vote such Common Shares as a proxyholder. A Non-Registered Holder who wishes to attend the Meeting and to vote their Common Shares as proxyholder for the Registered Shareholder who holds Common Shares beneficially owned by such Non-Registered Holder, should (a) if they received a VIF, follow the directions indicated on the VIF; or (b) if they received a form of proxy strike out the names of the persons named in the form of proxy and insert the Non-Registered Holder's or its nominees name in the blank space provided. Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those instructions regarding when and where the VIF or the form of proxy is to be delivered.

All references to shareholders in the Meeting Materials are to Registered Shareholders as set forth on the list of registered shareholders of Schyan as maintained by the Transfer Agent, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of Schyan consists of an unlimited number of Common Shares without par value. As of Monday, July 16, 2018 (the "**Record Date**"), there were a total of 14,230,359 Common Shares issued and outstanding. Each Common Share outstanding on the Record Date carries the right to one vote at the Meeting.

Only Registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting. On a show of hands, every Registered Shareholder and proxy holder will have one vote and, on a poll, every Registered Shareholder present in person or represented by proxy will have one vote for each Common Share held.

To the knowledge of the directors and executive officers of Schyan, as of the date hereof, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares, other than as set forth below:

Name	Number of Common Shares	Percentage of Issued and Outstanding Common Shares
Generic Capital Corporation	8,884,730	62.00%

Notes:
(1) The above information is based upon information supplied by the Transfer Agent and management of Schyan.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out under the heading "*Particulars of Matters to be Acted Upon*" below, no person who has been a director or an officer of Schyan at any time since the beginning of its last completed financial year or any associate of any such director or officer has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the meeting, except as disclosed in this Circular.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the board of directors of Schyan (the "**Board**"), the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice.

1. RECEIPT OF FINANCIAL STATEMENTS

The audited financial statements of Schyan for the years ended December 31, 2014, 2015, 2016 and 2017 and the respective report of the auditors will be placed before the shareholders at the Meeting. No vote will be taken on the financial statements. The financial statements and additional information concerning Schyan are available under Schyan's profile at www.sedar.com.

2. SCHYAN NUMBER OF DIRECTORS

The *Business Corporations Act* (Ontario) (the "**OBCA**") provides that where a minimum and maximum number of directors of a corporation is provided for in its articles of incorporation, the number of directors of the corporation and the number of directors to be elected at the annual meeting of shareholders shall be such number as shall be determined from time to time by special resolution of the shareholders. Alternatively, if the shareholders empower the directors by special resolution to determine the number of directors, the number of directors shall be such number within the minimum and maximum number of directors set out in the articles of incorporation of a corporation as determined by resolution of the directors. If no such resolutions are passed, the number of directors shall be the number of directors named in the articles of incorporation of the corporation.

The articles of incorporation of Schyan (the "**Schyan Articles**") provide that the minimum number of directors of Schyan be three (3) and the maximum number of directors of Schyan be fifteen (15). At the Meeting, shareholders are being asked to consider and, if deemed advisable, pass, with or without variation, a special resolution, the text of which is set out below (the "**Schyan Number of Directors Resolution**"), to determine the number of directors of Schyan and the number of directors to be elected at the Meeting to be three and to empower the directors of Schyan, by resolution of the directors, to determine the number of directors within the minimum and maximum number of directors set out in the Articles.

Empowering the directors to determine the number of directors within the minimum and maximum range will permit management of Schyan and the Board to offer seats on the Board to qualified and interested individuals without the delay and expense of seeking shareholder approval to an increase in the size of the Board or alternatively without requesting an incumbent director to resign in order to create a vacancy.

In order to pass the Schyan Number of Directors Resolution, at least two-thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Schyan Number of Directors Resolution.

The text of the special resolution to be considered at the Meeting will be substantially as follows:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. **the number of directors of Schyan and the number of directors to be elected at the annual and special meeting of the shareholders of Schyan to be held on August 15, 2018, within the minimum and maximum number of directors of Schyan provided for in the articles of incorporation of Schyan, is hereby determined to be three;**

2. **the directors of Schyan be and they are hereby empowered, by resolution of the directors, to determine, from time to time, the number of directors of Schyan and the number of directors to be elected at meetings of the shareholders of Schyan subsequent to August 15, 2018, within the minimum and maximum number of directors of Schyan provided for in the articles of incorporation of Schyan; and**

3. **any director or officer of Schyan be and he or she is hereby authorized and directed, for and on behalf of Schyan, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."**

The Board recommends that shareholders vote in favour of the Schyan Number of Directors Resolution as set out above.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE SCHYAN NUMBER OF DIRECTORS RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

In the event that the Business Combination is completed and the shareholders approve the Business Combination Number of Directors Resolution set out below under the section entitled "*Business Combination Number of Directors*", the Schyan Number of Directors Resolution will be superseded by the Business Combination Number of Directors Resolution.

3. ELECTION OF DIRECTORS

The board currently consists of three directors. The following table states the names of the persons nominated by management for election as directors (the "**Schyan Director Nominees**"), any offices with Schyan currently held by them, their principal occupations or employment, the period or periods of service as directors of Schyan and the approximate number of voting securities of Schyan beneficially owned, directly or indirectly, or over which control or direction is exercised as of the date hereof.

Name, province or state and country of residence and position, if any, held in Schyan	Principal Occupation and Position Held During the Past 5 Years[3]	Served as Director of Schyan since	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed at present[1]	Percentage of Voting Shares Owned or Controlled
Lisa McCormack[2] Ontario, Canada President, Chief Executive Officer and Director	Corporate Securities Law Clerk, Irwin Lowy LLP	June 19, 2018	nil	n/a
Arvin Ramos[2] Ontario, Canada Chief Financial Officer and Director	Self-employed, Chartered Professional Accountant	June 19, 2018	nil	n/a
Kelly Malcolm[2] Ontario, Canada Director	President and Chief Executive Officer of Generic Gold Corp.	June 19, 2018	nil	n/a

Notes:

(1) The information as to voting securities beneficially owned, controlled or directed, not being within the knowledge of Schyan, has been furnished by the respective Schyan Director Nominee individually.

(2) Member of the Audit Committee.

(3) The principal occupations during the past five years of each of the directors of Schyan, each of whom were not elected to their present term of office by the shareholders of Schyan, are as set out below.

Nominees Principal Occupations

Lisa McCormack: Ms. McCormack has been a Corporate Securities Law Clerk with Irwin Lowy LLP from August 2006 to December 2010 and from September 20, 2013 to present. Ms. McCormack was also Corporate Secretary of Barkerville Gold Mines Ltd. from April 2015 to August 2017. Prior thereto Ms. McCormack served as Corporate Secretary of Kerr Mines Inc. from December 2013 to July 2016, Vice-President, Legal of Northern Gold Mining Inc. from October 2012 to June 2013, Corporate Secretary of Trelawney Mining and Exploration Inc. from January 2011 to June 2012. Ms. McCormack has also serves as a director and/or officer of several reporting issuer and publicly listed companies.

Arvin Ramos: Mr. Ramos is a self-employed Chartered Accountant and has served as an officer and/or director of several private and public corporations over the last 15 years. Currently he serves as chief financial officer of several junior mining companies. Mr. Ramos holds a degree in commerce and is a member of the Chartered Professional Accountants of Ontario. Mr. Ramos has over 15 years of business experience, having supported a broad range of industries, including mining, technology and banking.

Kelly Malcolm*:* Mr. Malcolm is a professional geologist who specializes in the integration and interpretation of geological, geochemical and geophysical data to guide exploration and development activities. Since June 2017 he has been the president and chief executive officer of Generic Gold Corp., a mineral exploration company listed on the Canadian Securities Exchange. Prior to his current role, Mr. Malcolm was employed from March 2014 to June 2017 at Detour Gold Corporation as exploration geologist where he was involved in the discovery and delineation of the 58N gold deposit. Prior thereto, Mr. Malcolm has worked in the mineral exploration industry as a geologist or advisor for several junior explorers and mid-tier producers. Mr. Malcolm acts as a consultant to several boutique Toronto-based finance firms. He holds a Bachelor of Science Honours degree in geology and a Bachelor of Arts degree in economics, both from Laurentian University.

The term of office of each director will be from the date of the annual meeting of the shareholders of Schyan at which he is elected until the next annual meeting of the shareholders of Schyan, or until his successor is elected or appointed or until the election of directors pursuant to the Business Combination Election of Directors on completion of the Business Combination as set out below under the section entitled "*Business Combination Election of Directors*".

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THE ABOVE-NAMED NOMINEES, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. Management has no reason to believe that any of the nominees will be unable to serve as a director but, **IF A NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS.**

Corporate Cease Trade Orders or Bankruptcies

No proposed Schyan Director Nominee, within 10 years before the date of this Circular, has been a director, chief executive officer or chief financial officer of any company that:

(a) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) 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 (collectively an "**Order**") and that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed Schyan Director Nominee, within 10 years before the date of this Circular, has been a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of the proposed Schyan Director Nominee 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

None of the proposed Schyan Director Nominees have, 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 such person.

Penalties and Sanctions

None of the proposed Schyan Director Nominees have 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 been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

In the event that the directors listed below under the section entitled "*Business Combination Election of Directors*" are elected at the Meeting and the Business Combination is successfully completed, the proposed Schyan Director Nominees would cease to be directors of Schyan and the new directors will serve as directors of Schyan in their place.

3. SCHYAN APPOINTMENT OF AUDITORS

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF UHY McGOVERN HURLEY LLP, CHARTERED PROFESSIONAL ACCOUNTANTS, AS AUDITORS OF SCHYAN TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. UHY McGovern Hurley LLP (formerly McGovern Hurley, Cunningham, LLP), Chartered Professional Accountants were first appointed as the auditors of Schyan on March 22, 2007.

In the event that MNP LLP is appointed at the Meeting as set out below under the section entitled "*Business Combination Appointment of Auditors*" and the Business Combination is successfully completed, McGovern Hurley LLP, Chartered Professional Accountants would be replaced by MNP LLP, who would thereafter serve as the auditors of Schyan in their place.

PARTICULAR CONDITIONAL MATTERS TO BE ACTED UPON

In connection with the proposed Business Combination, including the merger (the "Merger") under the laws of the State of Florida, of a wholly-owned subsidiary of Schyan and Trulieve, as disclosed in the news release of Schyan dated July 18, 2018 and filed on SEDAR at www.sedar.com, Schyan would be required to elect the Trulieve board nominees, appoint new auditors, adopt a stock option plan, amend its Articles, complete a name change and continue under the *Business Corporation Act* (British Columbia). Accordingly, the shareholders are asked to consider and approve, conditional on the Business Combination being completed, the matters listed below. If the Business Combination will not proceed, Schyan will not implement such matters notwithstanding the approval of such matters at the Meeting.

4. BUSINESS COMBINATION NUMBER OF DIRECTORS

The Schyan Articles provide that the minimum number of directors of Schyan be one and the maximum number of directors of Schyan be 10. At the Meeting, conditional upon the Business Combination being completed, shareholders are being asked to consider and, if deemed advisable, pass, with or without variation, a special resolution, the text of which is set out below (the "**Business Combination Number of Directors Resolution**"), to determine the number of directors of Schyan and the number of directors to be elected at the Meeting to be six and to empower the directors of Schyan, by resolution of the directors, to determine the number of directors within the minimum and maximum number of directors set out in the Articles.

Empowering the directors to determine the number of directors within the minimum and maximum range will permit management of Schyan and the Board to offer seats on the Board to qualified and interested individuals without the delay and expense of seeking shareholder approval to an increase in the size of the Board or alternatively without requesting an incumbent director to resign in order to create a vacancy.

In order to pass the Business Combination Number of Directors Resolution, at least two-thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Business Combination Number of Directors Resolution.

The text of the special resolution to be considered at the Meeting will be substantially as follows:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. **the number of directors of Schyan and the number of directors to be elected at the annual and special meeting of the shareholders of Schyan to be held on August 15, 2018, within the minimum and maximum number of directors of Schyan provided for in the articles of incorporation of Schyan, is hereby determined to be six;**

2. **the directors of Schyan be and they are hereby empowered, by resolution of the directors, to determine, from time to time, the number of directors of Schyan and the number of directors to be**

elected at meetings of the shareholders of Schyan subsequent to August 15, 2018, within the minimum and maximum number of directors of Schyan provided for in the articles of incorporation of Schyan; and

3. **any director or officer of Schyan be and he or she is hereby authorized and directed, for and on behalf of Schyan, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."**

The Board recommends that shareholders vote in favour of the Business Combination Number of Directors Resolution as set out above.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE BUSINESS COMBINATION NUMBER OF DIRECTORS RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

In the event that the Business Combination is completed and the shareholders approve the Business Combination Number of Directors Resolution, the Schyan Number of Directors Resolution set out above under the section entitled "**Schyan Number of Directors**" will be superseded by the Business Combination Number of Directors Resolution.

5. BUSINESS COMBINATION ELECTION OF DIRECTORS

The following table sets forth the name of each of the persons proposed to be nominated for election as a director conditional on and effective following the closing of the Business Combination (the "**Trulieve Director Nominees**"), all positions and offices in Schyan presently held by such nominee, the nominee's municipality of residence, principal occupation at the present and during the preceding five years, the period during which the nominee has served as a director, and the number and percentage of Common Shares of Schyan that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the Record Date.

Name, province or state and country of residence and position, if any, held in Schyan	Principal Occupation and Positions Held During the Last Five Years[3]	Served as Director of Schyan since[2]	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed at present[1][4]	Percentage of Voting Shares Owned or Controlled
Kim Rivers Tallahasse, Florida	Chief Executive Officer, Trulieve	n/a	nil	n/a
Ben Atkins Clearwater, Florida	Healthcare Executive	n/a	nil	n/a
Thad Beshears Monticello, Florida	Chief Operating Officer, Simpson Nurseries	n/a	nil	n/a
George Hackney Quincy, Florida	President, Hackney Nursery Company	n/a	nil	n/a
Richard May Quincy, Florida	General Manager, May Farms	n/a	nil	n/a
Michael J. O'Donnell, Sr. Orlando, Florida	Executive Director, Office of Innovation and Entrepreneurship, University of Central Florida	n/a	nil	n/a

Notes:

(1) The information as to voting securities beneficially owned, controlled or directed, not being within the knowledge of Schyan, has been furnished by the respective Trulieve Director Nominees individually.

(2) Compositions of the committees will be determined by the Board following the completion of the Business Combination.

(3) Principal occupations for each of the Trulieve Director Nominees are set out below.

(4) Each of the Trulieve Director Nominees is an officer and, other than Mr. O'Donnell, direct or indirect shareholder of Trulieve.

Biographies

Kim Rivers
Chief Executive Officer and Chairman of the Board of Trulieve

Ms. Rivers received her Bachelor's degree in Multinational Business and Political Science from Florida State University and her Juris Doctorate from the University of Florida. Ms. Rivers is a member of the Georgia Bar association and she spent several years in private practice as a lawyer where she specialized in mergers, acquisitions, and securities for multi-million dollar companies. For over a decade, Ms. Rivers has run numerous successful businesses from real estate to finance.

Ben Atkins
Director of Trulieve

Mr. Atkins earned a Bachelor of Science and Master in Gerontology from the University of South Florida, in addition he has a Certified Master of Business Administration degree. Mr. Atkins has over 25 years of Healthcare Executive role experience. He is the majority owner of 35 senior health care facilities throughout the United States.

Thad Beshears
Director of Trulieve

Mr. Beshears is the Co-Owner and Chief Operating Officer of Simpson Nurseries. He is responsible for all sales operations, production, and inventory tracking for the operation. Mr. Beshears is also the chief executive officer of Simpson Nurseries of Tennessee where he develops and implements the company's strategic vision while monitoring the market for opportunities for growth and expansion.

George Hackney
Director

Mr. Hackney is the President and Owner of the Hackney Nursery Company in Quincy, Florida. He has presided over all aspects of the operations of the company. Mr. Hackney has served on several agricultural industry associations' boards and has earned many honors for his commitment to the industry.

Richard May
Director

Mr. May is the General Manager of May Farms Inc. where he also serves as the Sales Manager. He has sat on several agricultural industry boards. He has also served on the Gadsden County Chamber of Commerce Board, including a term as its chairman, as well as contributing to the general Gadsden County community. Mr. May graduated from Auburn University with Bachelor of Science degrees in Agricultural Economics and Horticulture.

Michael J. O'Donnell, Sr.
Director

Mr. O'Donnell is the Executive Director of the Office of Innovation and Entrepreneurship at the University of Central Florida. He participates in business coaching, program development, business commercialization and trade missions. Mr. O'Donnell formed the Florida Angel Nexus, the FAN Fund I, LLP, which supports select state-wide emerging growth businesses. Additionally, Mr. O'Donnell is principal in MOD Ventures LLC, which invests in new ventures in various sectors. He holds a Bachelor of Science in Business Administration from Central Michigan University, and a Master of Science in Management from the University of Central Florida.

Each director elected will hold office conditional on and effective following the closing of the Business Combination until the next annual meeting of the shareholders of Schyan, or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the by-laws of Schyan or the provisions of the business corporations act to which Schyan is subject.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THE ABOVE-NAMED NOMINEES CONDITIONAL ON AND EFFECTIVE FOLLOWING THE CLOSING OF THE BUSINESS COMBINATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. Management has no reason to believe that any of the nominees will be unable to serve as a director but, **IF A NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS.**

Corporate Cease Trade Orders or Bankruptcies

No proposed Trulieve Director Nominee, within 10 years before the date of this Circular, has been a director, chief executive officer or chief financial officer of any company that:

(c) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) 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 (collectively an "**Order**") and that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(d) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed Trulieve Director Nominee, within 10 years before the date of this Circular, has been a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of the proposed Trulieve Director Nominee 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

Other than as disclosed below, none of the proposed Trulieve Director Nominees have, 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 such person.

Mr. Ben Atkins, a proposed Trulieve Director Nominee, was declared bankrupt under Chapter 13 of the Bankruptcy Code (United States) in 1998. An order discharging Mr. Atkins was granted on August 24, 1999.

Penalties and Sanctions

None of the proposed Trulieve Director Nominees have 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 been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

6. BUSINESS COMBINATION APPOINTMENT OF AUDITOR

The shareholders will be asked to vote for the appointment of MNP LLP as auditor of Schyan, to hold office conditional on and effective following the closing of the Business Combination.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF MNP LLP AS AUDITORS OF SCHYAN TO HOLD OFFICE CONDITIONAL ON AND EFFECTIVE FOLLOWING THE CLOSING OF THE BUSINESS COMBINATION UNTIL THE

NEXT ANNUAL MEETING OF SHAREHOLDERS OR UNTIL MNP LLP IS REMOVED FROM OFFICE OR RESIGNS AS PROVIDED BY SCHYAN'S BY-LAWS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF.

The appointment of MNP LLP, as auditors of Schyan will only be effective in the event that the Business Combination is successfully completed.

7. APPROVAL OF NEW STOCK OPTIN PLAN

Schyan intends to implement a stock option plan (the "**New Stock Option Plan**") following the closing of the Business Combination. A copy of the New Stock Option Plan is attached hereto as appendix B.

The following is a description of the material terms and conditions of the New Stock Option Plan. The New Stock Option Plan shall be administered by the Board, or if appointed, by a special committee of directors appointed from time to time by the Board. The aggregate number of Common Shares which may be reserved for issue under the New Stock Option Plan shall not exceed 10% of the issued and outstanding number of Common Shares. The number of Common Shares subject to an option to a participant shall be determined by the Board, but no participant shall be granted an option which exceeds the maximum number of shares permitted by any stock exchange on which the Common Shares are then listed, or other regulatory body having jurisdiction. The exercise price of the Common Shares covered by each option shall be determined by the Board, provided however, that the exercise price shall not be less than the price permitted by any stock exchange on which the Common Shares are then listed, or other regulatory body having jurisdiction. The maximum length any option shall be 10 years from the date the option is granted, provided that participant's options expire 90 days after a participant ceases to act for Schyan, subject to extension at the discretion of the Board, except upon the death of a participant, in which case the participant's estate shall have 12 months in which to exercise the outstanding options. The New Stock Option Plan includes a provision that should an option expiration date fall within a blackout period or immediately following a blackout period, the expiration date will automatically be extended for 10 business days following the end of the blackout period. The Board has the absolute discretion to amend or terminate the New Stock Option Plan.

Shareholders will be asked to consider and if deemed advisable, pass, with or without variation, an ordinary resolution to approve, conditional on and effective following the closing of the Business Combination, the New Stock Option Plan (the "**Business Combination Stock Option Plan Resolution**").

The text of the Business Combination Stock Option Plan Resolution to be considered at the Meeting will be substantially as follows:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. **the stock option plan of Schyan be approved substantially in the form attached as appendix B to the management information circular dated July 18, 2018 of Schyan (the "New Stock Option Plan") and the New Stock Option Plan be and is hereby ratified, approved and adopted as the stock option plan of Schyan;**

2. **the form of the New Stock Option Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of Schyan;**

3. **the issued and outstanding stock options previously granted shall be continued under and governed by the New Stock Option Plan;**

4. **the shareholders of Schyan hereby expressly authorize the board of directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and**

5. **any director or officer of Schyan be and he or she is hereby authorized and directed, for and on behalf of Schyan, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."**

The Board recommends that shareholders vote in favour of the Business Combination Stock Option Plan Resolution as set out above.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE BUSINESS COMBINATION STOCK OPTION PLAN RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

8. APPROVAL OF AMENDMENT TO ARTICLES – NAME CHANGE

At the Meeting, the shareholders will be asked to consider, and if deemed advisable, pass, with or without variation, a special resolution (the "**Business Combination Name Change Resolution**"), to approve, conditional on and effective following the closing of the Business Combination, the amendment of the Schyan Articles to change its name its name to "Trulieve Corp." or such other name as the directors of Schyan, in their sole discretion, may determine and as may be acceptable to the Director appointed under the OBCA (the "**Name Change**"). The Name Change is intended to be effected immediately prior to the closing of the Business Combination.

As the Name Change will only be effected if the Business Combination will be proceeding, the Board may determine not to implement the Name Change after the Meeting and after receipt of necessary shareholder and regulatory approvals, but prior to the issue of a certificate of amendment under the OBCA, without further action on the part of the shareholders. The Board believes that the Name Change is in the best interests of Schyan and therefore unanimously recommends that shareholders vote in favour of the Business Combination Name Change Resolution.

In order to pass the Business Combination Name Change Resolution, at least two-thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Business Combination Name Change Resolution.

The text of the Business Combination Name Change Resolution to be voted on at the Meeting by the shareholders is set forth below:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. **the articles of incorporation of Schyan be amended to change the name of Schyan to "Trulieve Corp." or such other name as the directors of Schyan, in their sole discretion, may determine and as may be acceptable to the Director appointed under the *Business Corporations Act* (Ontario) (the "Name Change");**

2. **notwithstanding that this resolution has been duly passed by the shareholders of Schyan, the directors of Schyan be, and they are hereby authorized and empowered to revoke this resolution at any time prior to the issue of a certificate of amendment giving effect to the Name Change and to determine not to proceed with the amendment of the articles of incorporation of Schyan without further approval of the shareholders of Schyan; and**

3. **any director or officer of Schyan be and he or she is hereby authorized and directed, for and on behalf of Schyan, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of the articles of amendment in the prescribed form to the Director appointed under the *Business Corporations Act* (Ontario), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."**

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE BUSINESS COMBINATION NAME CHANGE RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

9. APPROVAL OF AMENDMENT TO ARTICLES – SHARE STRUCTURE

The Amendment

At the Meeting, the shareholders will be asked to consider and, if deemed advisable, pass, with or without variation, a special resolution, to approve, conditional on and effective following the closing of the Business Combination, the amendment of the Schyan Articles (the "**Business Combination Share Structure Resolution**") to give effect to the following

a. changing the designation of the Common Shares to subordinate voting shares ("**Subordinate Voting Shares**");

b. amending and restating the articles of incorporation of Schyan to change the rights, privileges, restrictions and conditions of the re-designated Subordinate Voting Shares; and

c. creating two new classes of shares, being multiple voting shares ("**Multiple Voting Shares**") and super voting shares ("**Super Voting Shares**").

as set out in appendix C attached hereto (the "**Share Structure Amendment**").

The Multiple Voting Shares are being proposed in order to minimize the proportion of the outstanding voting securities of Schyan that are held by "U.S. persons" for purposes of determining whether Schyan is a "foreign private issuer" for purposes of United States securities laws.

The Super Voting Shares are being issued in order to ensure that effective control of Schyan will, subject to the principals selling a majority of their holding, be given to Kim Rivers, Ben Atkins, Thad Beshears, Telogia Pharm, LLC, KOPUS, LLC and Shade Leaf Holding LLC (the "**Principals**"), being the key persons responsible for the success of Truleive, for a period of two and a half years following the Business Combination, being a sufficient period of time so as to not provide disincentives to capital raising by Schyan while it pursues its business plan in the State of Florida. In addition, the Principals would not have considered a "going-public" transaction without the control safeguards provided by the Super Voting Shares.

In the event that a take-over bid is made for the Multiple Voting Shares or Super Voting Shares, the holders of Subordinate Voting Shares will not be entitled to participate in such offer and may not tender their shares into any such offer, whether under the terms of the Subordinate Voting Shares or under any coattail trust or similar agreement. In the event that a take-over bid is made for the Super Voting Shares, the holders of Multiple Voting Shares will not be entitled to participate in such offer and may not tender their shares into any such offer, whether under the terms of the Multiple Voting Shares or under any coattail trust or similar agreement.

The Share Structure Amendment is intended to be effective immediately prior to the closing of the Business Combination.

As the Share Structure Amendment will only be effected if the Business Combination will be proceeding, the Board may determine not to implement the Share Structure Amendment after the Meeting and after receipt of necessary shareholder and regulatory approvals, but prior to the issue of a certificate of amendment under the OBCA, without further action on the part of the shareholders. The Board believes that the Share Structure Amendment is in the best interests of Schyan and therefore unanimously recommends that shareholders vote in favour of the Business Combination Share Structure Resolution.

Right to Dissent to the Business Combination Share Structure Resolution

A holder of Common Shares is entitled to dissent in respect of the Share Structure Amendment in accordance with section 185 of the OBCA.

The following description of the right to dissent and appraisal to which a shareholder who dissents in respect of the Share Structure Amendment under the OBCA ("Share Structure Amendment Dissenting Shareholder") is not a comprehensive statement of procedures to be followed by a Share Structure Amendment Dissenting Shareholder who seeks payment of the fair value of the Common Shares of such Share Structure Amendment Dissenting Shareholder and is qualified in its entirety by the reference to the full text of section 185 of the OBCA, which is attached hereto as appendix D.

Provided the Share Structure Amendment becomes effective, each Share Structure Amendment Dissenting Shareholder will be entitled to be paid the fair value of his, her or its Common Shares in respect of which such shareholder dissents in accordance with section 185 of the OBCA.

A Share Structure Amendment Dissenting Shareholder who intends to exercise the right to dissent and appraisal should carefully consider and comply with the provisions of section 185 of the OBCA. Failure to strictly comply with the provisions of the OBCA and to adhere to the procedures established therein may result in the loss of all rights thereunder.

Any holder of Common Shares is entitled to dissent to the Share Structure Amendment and to be paid the fair value of all, but not less than all, of such Common Shares in accordance with section 185 of the OBCA. A Share Structure Amendment Dissenting Shareholder must send Schyan a written objection to the Share Structure Amendment, which written objection must be received by Schyan at its registered office, at or before the Meeting. The execution or exercise of a proxy does not constitute written objection for the purposes of the OBCA.

Each shareholder who might desire to exercise the right to dissent should carefully consider and comply with the applicable provisions of the OBCA and consult their own legal advisor.

Text of the Special Resolution

In order to pass the Business Combination Share Structure Resolution, at least two-thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Business Combination Share Structure Resolution.

In addition, the Business Combination Share Structure Resolution will be used to approve a "restricted security reorganization" pursuant to National Instrument 41-101 – *General Prospectus Requirements* and Ontario Securities Commission Rule 56-501 – *Restricted Shares* (the "**Restricted Share Rules**"). The Restricted Share Rules require that a restricted security reorganization receive prior majority approval of the securityholders of Schyan in accordance with applicable law, excluding any votes attaching to securities held, directly or indirectly, by affiliates of Schyan or control persons of Schyan.

For the purposes of the Restricted Share Rules, as Generic Capital Corporation owns more than 20% of the Common Shares, Generic Capital Corporation is a control person of Schyan. Accordingly, the 8,884,730 Common Shares owned by Generic Capital Corporation will be excluded from voting on the Business Combination Share Structure Resolution under the Restricted Share Rules. To the knowledge of management of Schyan, no other shareholder is an affiliate or control person of Schyan, and therefore no other Common Shares will be excluded from voting on the Business Combination Share Structure Resolution under the Restricted Share Rules.

The text of the Business Combination Share Structure Resolution to be voted on at the Meeting by the shareholders is set forth below:"

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. **the articles of incorporation of Schyan be amended to:**

    a. **change the designation of the common shares of Schyan to subordinate voting shares ("Subordinate Voting Shares");**

    b. **amend and restate the articles of incorporation of Schyan to change the rights, privileges, restrictions and conditions of the re-designated Subordinate Voting Shares; and**

    c. **creating two new classes of shares, being multiple voting shares and super voting shares;**

all as set out in appendix C to the management information circular dated July 18, 2018 of Schyan;

2. **the shareholders of Schyan hereby expressly authorize the directors of Schyan to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and**

3. **any director or officer of Schyan be and he or she is hereby authorized and directed, for and on behalf of Schyan, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of the articles of amendment in the prescribed form to the Director appointed under the *Business Corporations Act* (Ontario), the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."**

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE BUSINESS COMBINATION SHARE STRUCTURE RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

10. APPROVAL OF CONTINUANCE UNDER THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

Introduction

The shareholders will be asked at the Meeting to consider, and if deemed advisable, pass, with or without variation, a special resolution (the "**Continuance Resolution**"), to approve, conditional on and effective following the closing of the Business Combination, the continuance (the "**Continuance**") of Schyan from the *OBCA* to the *Business Corporations Act* (British Columbia) (the "**BCBCA**").

As the Continuance will only be effected if the Business Combination will be proceeding, the Board may determine not to implement the Continuance after the Meeting and after receipt of necessary shareholder and regulatory approvals, but prior to the issue of a Certificate of Discontinuance under the OBCA or a Certificate of Continuation under the BCBCA, without further action on the part of the shareholders.

The Continuance, if approved, will change the legal domicile of Schyan and will affect certain of the rights of shareholders as they currently exist under the OBCA. Accordingly, shareholders should consult their own independent legal advisors regarding implications of the Continuance which may be of particular importance to them.

Constating Documents

As a British Columbia corporation, a corporation's charter documents consist of notice of articles and articles and any amendments thereto to date. Upon the completion of the Continuance, Schyan will cease to be governed by the OBCA and will thereafter be deemed to have been formed under the BCBCA. As part of the Continuance,

shareholders of Schyan will be asked to approve the adoption of articles (the "**BC Articles**") which comply with the requirements of the BCBCA, a copy of which is attached hereto as appendix C.

Procedure for the Continuance

In order to effect the Continuance, the following steps must be taken:

(a) the shareholders of Schyan must approve the Continuance Resolution at the Meeting, authorizing Schyan to, among other things, file the continuation application with the registrar appointed under the BCBCA (the "**BC Registrar**");

(b) the registrar appointed under the OBCA (the "**ON Registrar**") must approve the proposed Continuance under the BCBCA, upon being satisfied that the Continuance will not adversely affect creditors or shareholders of Schyan;

(c) Schyan must apply to the BC Registrar for a Certificate of Continuation under the BCBCA; and

(d) Schyan must file a notice of discontinuance with the ON Registrar, who will then issue a Certificate of Discontinuance.

Effect of the Continuance

Upon issue of a Certificate of Continuation for Schyan under the BCBCA, Schyan will cease to be a corporation governed by the OBCA and will be governed by the BCBCA. The Continuance does not create a new legal entity and will not prejudice or affect the continuity of Schyan. The Continuance will not result in any change in the business of Schyan. Upon the completion of the Continuance, there is no change in: (i) the ownership of corporate property; (ii) liability for obligations; (iii) the existence of a cause of action, claim or liability to prosecution; (iv) enforcement against Schyan of any civil, criminal or administrative proceedings pending; and (v) the enforceability of any conviction or judgment against or in favour of Schyan. Furthermore, any Common Shares issued before the Continuance are deemed to have been issued in compliance with the BCBCA and articles of continuance. The Continuance does not deprive a holder of Common Shares of any right or privilege, or relieve a holder of Common Shares of any liability in respect of such Common Shares.

Certain Corporate Differences Between the OBCA and the BCBCA

In general terms, the BCBCA provides to shareholders of Schyan substantively the same rights as are available to shareholders under the OBCA, including the right of dissent and appraisal and the right to bring derivative actions and oppression actions.

The following is a summary comparison of certain provisions of the BCBCA and the OBCA and differences in those provisions that pertain to the rights of the shareholders of Schyan. This summary is not exhaustive and shareholders are advised to review the full text of the BCBCA and consult their legal advisors regarding the implications of the Continuance.

Directors

The BCBCA provides that a reporting corporation must have a minimum of three directors but there is no residency requirement for directors. The OBCA requires that at least 25% of the directors of a corporation be resident Canadians.

Under the OBCA, directors may be removed by ordinary resolution whereas under the BCBCA, directors may be removed by a special resolution or, if the articles of a corporation otherwise provide that a director may be removed by a resolution of the shareholders entitled to vote at general meetings passed by less than a special majority or may be removed by some other method, by the resolution or method specified.

Requisite Approvals

Under the BCBCA, a corporation can establish in its articles the levels for various shareholder approvals, other than those levels that are prescribed by the BCBCA. The percentage of votes required for a special resolution can be specified in the articles of a corporation and may be no less than two-thirds and no more than three-quarters of the votes cast.

The OBCA does not provide flexibility with respect to the level of shareholder approval required for ordinary resolutions and special resolutions. Under the OBCA, an ordinary resolution must be passed by no less than a majority of the votes cast by shareholders entitled to vote with respect to the resolution and a special resolution must be passed by not less than two-thirds of the votes cast by the shareholders entitled to vote with respect to the resolution.

Alterations of Share Structure and Change of Name

Under the BCBCA, if specified in the articles, the Board is provided with the flexibility to approve the alteration of the share structure of Schyan to effect, among other things, the creation of classes of shares, a consolidation of its issued shares or an increase or decrease in the authorized share capital of Schyan (collectively "**Share Structure Alterations**"). Under the OBCA, in order to effect Sa hare Structure Alterations, a special resolution of the shareholders of Schyan is required.

Similarly, under the BCBCA, the Board of Schyan may resolve to change the name of Schyan. Under the OBCA, in order to effect a change of name of Schyan, a special resolution of the shareholders of Schyan is required.

Requisition of Meetings

The BCBCA provides that one or more shareholders of a company holding not less than 5% of the issued voting shares of the company may give notice to the directors requiring them to call and hold a general meeting within four months. The OBCA permits the holders of not less than 5% of the issued shares that carry the right to vote at a meeting to require the directors to call and hold a meeting of shareholders of a company for the purposes stated in the requisition. If the directors do not call a meeting within 21 days of receiving the requisition, any shareholder who signed the requisition may call the meeting.

Oppression Remedies

Pursuant to section 227 of the BCBCA, a shareholder (which term includes beneficial shareholders and any person whom a court considers to be an appropriate person to make an application under section 227) of a corporation has the right to apply to the court for an order under section 227 on the grounds that the affairs of the corporation are being or have been conducted, or that the powers of the directors are being exercised, in a manner oppressive to one or more of the shareholders, including the applicant, or that some act of the corporation has been done or is threatened, or that some resolution of the shareholders holding shares of a class or series of shares has been passed or is proposed, that is unfairly prejudicial to one or more shareholders, including the applicant. In response to such application, the court may make such order as it considers appropriate, including an order to direct or prohibit any act proposed by the corporation.

The OBCA contains rights that are substantially broader than the BCBCA in that they are available to a larger class of complainants. Under the OBCA, a shareholder, former shareholder, director, former director, officer, former officer and certain creditors of a corporation or any of its affiliates, or any other person who, in the discretion of the court, is a proper person to seek an oppression remedy may apply to the court for an order to rectify the matters complained of where, in respect of a corporation or any of its affiliates, any act or omission of the corporation or its affiliates effects a result, the business or affairs of the corporation or any of its affiliates are or have been carried on or conducted in a manner, or the powers of the directors of the corporation or its affiliates are or have been exercised in a manner, that is oppressive or unfairly prejudicial to, or that unfairly disregards the interests of, any security holder, creditor, director, or officer.

Shareholder Derivative Actions

Pursuant to section 232 of the BCBCA, a shareholder (which term includes beneficial shareholders and any person whom a court considers to be an appropriate person to make an application under section 232 of the BCBCA) or director of a corporation may, with leave of the court, and after having made reasonable efforts to cause the directors of the corporation to prosecute a legal proceeding, prosecute such proceeding in the name of and on behalf of the corporation to enforce a right, duty or obligation owed to the corporation that could be enforced by the corporation itself or to obtain damages for any breach of such right, duty or obligation. There is a similar right of a shareholder or director, with leave of the court, and in the name and on behalf of the corporation, to defend a legal proceeding brought against the corporation.

The OBCA contains similar provisions for derivative actions but the right to bring a derivative action is available to a broader group. In addition to shareholders and directors, the right under the OBCA is available to former shareholders, former directors, officers, former officers, any affiliate of the foregoing, and any person who, in the discretion of the court, is a proper person to make an application to the court to bring a derivative action.

Rights of Dissent under the OBCA and BCBCA

The OBCA provides that shareholders who dissent to certain actions being taken by a corporation may exercise a right of dissent and require the corporation to purchase the shares held by such shareholders at the fair value of such shares. This dissent right is available when a corporation proposes to: (a) amend its articles to add, change or remove any provisions restricting or constraining the issue or transfer of shares of that class; (b) amend its articles to add, change or remove any restrictions on the business or businesses that the corporation may carry on; (c) amend its articles to add or remove an express statement establishing the unlimited liability of shareholders; (d) amalgamate with another corporation pursuant to certain statutory provisions; (e) be continued under the laws of another jurisdiction; or (f) sell, lease or exchange all or substantially all its property.

Similarly, the BCBCA provides a dissent remedy where a company proposes to: (a) alter its articles to alter restrictions on the powers of the company or on the business it is permitted to carry on; (b) adopt an amalgamation agreement; (c) approve an amalgamation into a foreign jurisdiction; (d) approve an arrangement, the terms of which arrangement permit dissent; (e) authorize or ratify the sale, lease or other disposition of all or substantially all of the company's' undertaking; and (f) authorize the continuation of the company into a jurisdiction other than British Columbia. Under the BCBCA, the dissent right is also applicable to any other resolution, if dissent is authorized by the resolution, or under any court order that permits dissent.

Right to Dissent to the Continuance Resolution

Shareholders may, subject to compliance with certain conditions, dissent from the Continuance Resolution and be entitled to be paid the fair value for their Common Shares in accordance with Section 185 of the OBCA. Shareholders who wish to dissent should seek the advice of legal advisors and carefully read the provisions of Section 185 of the OBCA, which are attached hereto as appendix D.

Shareholders who intend to exercise Dissent Rights (collectively the "**Dissenting Shareholders**", each a "**Dissenting Shareholder**") should carefully consider and comply with the provisions of Section 185 of the OBCA. Failure to comply with the provisions of that section and to adhere to the procedures established therein may result in the loss of all rights thereunder.

The following description of the rights of Dissenting Shareholders in connection with the Continuance is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of such Common Shares and is qualified in its entirety by the full text of Section 185 of the OBCA. A beneficial shareholder desiring to exercise his, her, or its Dissent Rights may need to make arrangements for the registered holder of his, her or its Common Shares to dissent on his, her or its behalf. Beneficial shareholders who wish to dissent should contact their broker or other intermediary for assistance with exercising their Dissent Rights.

A shareholder who wishes to dissent shall send a written objection to the Continuance Resolution (the "**Notice of Dissent**") in compliance with Section 185 of the OBCA to Schyan in person at the Meeting or by mail at or before the Meeting, or, in the case of any adjournment or postponement of the Meeting, at or before the adjourned or postponed Meeting.

The delivery of a Notice of Dissent does not deprive such Dissenting Shareholder of his, her or its right to vote at the Meeting. A vote against the Continuance Resolution, whether in person or by proxy, does not constitute a Notice of Dissent. Similarly, the revocation of a proxy conferring authority on the proxy holder to vote in favour of the Continuance Resolution does not constitute a Notice of Dissent in respect of the Continuance Resolution, but any such proxy granted by a shareholder who intends to dissent should be validly revoked in order to prevent the proxy holder from voting such Common Shares in favour of the Continuance Resolution. A vote in favour of the Continuance Resolution, whether in person or by proxy, may constitute a loss of a shareholder's right to dissent. However, a shareholder may vote as a proxy holder for another shareholder whose proxy requires an affirmative vote, without affecting the right of the proxy holder to exercise Dissent Rights in respect of the proxy holder's Common Shares.

If the Continuance Resolution is passed at the Meeting, Schyan must then, within 10 days after shareholders approve the Continuance Resolution, deliver to each Dissenting Shareholder a notice stating that the Continuance Resolution has been adopted and advising the Dissenting Shareholder that if the Dissenting Shareholder intends to proceed with the exercise of its Dissent Rights, it must deliver to Schyan, within 20 days after the receipt of the notice of adoption from Schyan, a demand for payment of fair value containing the information specified in Section 185(10) of the OBCA. Not later than the 30th day after sending the demand for payment of fair value, the Dissenting Shareholder must send the certificates representing the Common Shares in respect of which Dissent Rights have been exercised (the "**Dissenting Shares**") to Schyan.

Schyan will, not later than seven days after the later of the day the Continuance becomes effective or the day Schyan received the demand for payment, send to each Dissenting Shareholder a written offer to pay the fair market value for the Dissenting Shares, accompanied by a statement showing how the fair value was determined. A Dissenting Shareholder who delivers a demand for payment ceases to have any rights as a shareholder other than the right to be paid the fair market value of the Dissenting Shares as determined under the provisions of Section 185 of the OBCA, provided however that the Dissenting Shareholder's rights as a shareholder will be deemed to have been reinstated as of the date the Dissenting Shareholder delivered a demand for payment if the Dissenting Shareholder withdraws demand for payment before Schyan makes a written offer to pay the fair market value for the Dissenting Shares. Either Schyan or a Dissenting Shareholder may apply to the Ontario Superior Court of Justice if no agreement on the terms of the sale of Dissenting Shares has been reached, and the Court may determine the fair value for the Dissenting Shares. If a Dissenting Shareholder fails to strictly comply with the requirements of the Dissent Rights set out in Section 185 of the OBCA or withdraws demand for payment before Schyan delivers its written offer to pay fair market value for the Dissenting Shares, the Dissenting Shareholder will lose its Dissent Rights, and Schyan will return to the Dissenting Shareholder the certificates representing the Dissenting Shares that were delivered to Schyan, if any. If a Dissenting Shareholder strictly complies with the foregoing requirements of the Dissent Rights, but the Continuance is not effected by a date to be determined by the Board before the next annual meeting of shareholders of Schyan, Schyan will return to the Dissenting Shareholder the certificates delivered to Schyan by the Dissenting Shareholder, if any.

It is suggested that any shareholder wishing to avail himself, herself or itself of Dissent Rights seek his, her or its own legal advice as failure to comply strictly with the applicable provisions of the OBCA may prejudice the availability of Dissent Rights. Dissenting Shareholders should note that the exercise of Dissent Rights can be a complex, time-consuming and expensive process.

Board Recommendation and Resolution

The Board believes that the Continuance is in the best interests of Schyan and therefore unanimously recommends that shareholders vote in favour of the Continuance Resolution.

In order to pass the Continuance Resolution, at least two-thirds of the votes cast by the shareholders present at the Meeting in person or by proxy must be voted in favour of the Continuance Resolution.

The text of the Continuance Resolution to be voted on at the Meeting by the shareholders is set forth below.

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. **Schyan be authorized to make an application to the Registrar of Corporations of British Columbia for approval to file a continuation application with the Registrar under the *Business Corporations Act* (British Columbia) (the "BCBCA") to continue Schyan from the *Business Corporations Act* (Ontario) (the "OBCA") to the BCBCA as if Schyan had been incorporated under the BCBCA, and to make application to the Registrar of Corporations of British Columbia for the issue of a Certificate of Discontinuance;**

2. **Schyan be authorized to file a continuation application with the Registrar under the BCBCA to continue Schyan under the BCBCA and to obtain a Certificate of Continuation under the BCBCA;**

3. **subject to the completion of such continuance and the issue of such Certificate of Discontinuance under the OBCA and a Certificate of Continuation under the BCBCA, and without affecting the validity of Schyan and existence of Schyan by or under its articles of incorporation, as amended (the "Schian Articles"), and of any act done thereunder, Schyan Articles will be amended to make all changes necessary to conform to the requirements of the BCBCA upon the issue of a Certificate of Continuation under the BCBCA;**

4. **the directors of Schyan may, at in their sole discretion, decide to not act on this special resolution without further approval or authorization from the shareholders of Schyan; and**

5. **any director or officer of Schyan be and he or she is hereby authorized and directed, for and on behalf of Schyan, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."**

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE CONTINUANCE RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

STATEMENT OF EXECUTIVE COMPENSATION

Under applicable securities legislation, Schyan is required to disclose certain financial and other information relating to the compensation of the Chief Executive Officer, the Chief Financial Officer and the most highly compensated executive officer of Schyan as at December 31, 2017 whose total compensation was more than $150,000 for the financial year of Schyan ended December 31, 2017 (collectively the "**Named Executive Officers**") and for the directors of Schyan.

Summary Compensation Table

The following table provides a summary of compensation paid, directly or indirectly, for each of the two most recently completed financial years to the Named Executive Officers and the directors of Schyan:

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES[1]							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Mitchell E. Lavery[2][5] Former President, Chief Executive Officer and Director	2017 2016	nil nil	nil nil	nil nil	nil nil	nil nil	nil nil

Notes:

(1) This table does not include any amount paid as reimbursement for expenses.

(2) None of the compensation paid to Mr. Lavery was paid for his services as director of Schyan.

(3) Mr. Lavery resigned as the President, Chief Executive Officer and the sole director of Schyan on June 19, 2018 and was replaced by Ms. Lisa McCormack.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to the sole Named Executive Officer and director of Schyan during the most recently completed financial year of Schyan for services provided or to be provided, directly or indirectly, to Schyan.

The sole Named Executive Officer and director of Schyan has not exercised any compensation securities during the most recently completed financial year of Schyan.

Stock Option Plan and other Incentive Plans

Schyan has in place a stock option plan which was last approved by the shareholders of Schyan on June 25, 2014 (the "**Stock Option Plan**").

Schyan currently has no long-term incentive plans, other than stock options granted from time to time by the Board under the provisions of the Stock Option Plan. The purpose of the Stock Option Plan is to, among other things, encourage Common Share ownership in Schyan by directors, officers, employees and consultants of Schyan and its affiliates and other designated persons. Stock options may be granted under the Stock Option Plan only to directors, officers, employees and consultants of Schyan and its subsidiaries and other designated persons as designated from time to time by the Board.

The number of Common Shares which may be reserved for issue under the Stock Option Plan is limited to 10% of the issued and outstanding number of Common Shares as at the date of the grant of stock options. As at the date hereof, 1,423,035 stock options may be reserved for issue pursuant to the Stock Option Plan. There are no stock options issued and outstanding.

Any Common Shares subject to a stock option which is exercised, or for any reason is cancelled or terminated prior to exercise, will be available for a subsequent grant under the Stock Option Plan. The option price of any Common Shares cannot be less than the market price of the Common Shares at the time of grant. Stock options granted under the Stock Option Plan may be exercised during a period not exceeding 10 years, subject to earlier termination upon the termination of the optionee's employment, upon the optionee ceasing to be an employee, officer, director or consultant of Schyan or any of its subsidiaries or ceasing to have a designated relationship with Schyan, as applicable, or upon the optionee retiring, becoming permanently disabled or dying. The stock options are non-transferable. The Stock Option Plan contains provisions for adjustment in the number of Common Shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the Common Shares, a merger or other relevant changes in Schyan's capitalization. Subject to shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Stock Option Plan or may terminate the Stock Option Plan at any time. The Stock Option Plan does not contain any provision for financial assistance by Schyan in respect of stock options granted under the Stock Option Plan.

Schyan has no equity compensation plans other than the Stock Option Plan.

Employment, Consulting and Management Agreements

Schyan does not have in place any employment, consulting or management agreements between Schyan and its Named Executive Officers or its directors.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of Directors

The Board believes that directors should be provided with incentives to focus on long-term shareholder value. The Board believes that including equity options as part of director compensation helps align the interest of directors with those of Schyan's shareholders. Schyan seeks to attract exceptional talent to its Board. Therefore, Schyan's policy is to compensate directors competitively relative to comparable companies. Schyan's management will, from time to time, present a report to the Board comparing Schyan's director compensation with that of comparable companies. The Board believes that it is appropriate for the Chairman of the Board and the chairmen of the committees, if not members of management, to receive additional compensation for their additional duties in these positions. Directors who are also employees of Schyan may receive additional compensation for Board or committee service if they are not already compensated at full industry rates in their capacities as employees. Other than as set out herein, there are no other arrangements pursuant to which directors were compensated by Schyan. During the most recently completed financial year, no compensation was paid by Schyan Schyan's directors.

Compensation of Named Executive Officers

Principles of Executive Compensation

When determining the compensation of the Named Executive Officers, the Board considers the limited resources of Schyan and the objectives of: (i) recruiting and retaining the executives critical to the success of Schyan and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and shareholders of Schyan; and (iv) rewarding performance, both on an individual basis and with respect to the business in general. In order to achieve these objectives, the compensation paid to the Named Executive Officers consists of the following components:

(a) base fee or salary;
(b) cash bonuses; and
(c) long-term incentive in the form of stock options.

The Board is responsible for Schyan's compensation policies and practices. The Board has the responsibility to review and make recommendations concerning the compensation of the directors of Schyan and the Named Executive Officers. The Board also has the responsibility to make recommendations concerning cash bonuses and grants to eligible persons under the stock option plan of Schyan. The Board reviews and approves the hiring of executive officers.

Base Salary

The Board approves the salary ranges for the Named Executive Officers. The base salary review for each Named Executive Officer is based on assessment of factors such as executive's performance, a consideration of competitive compensation levels in companies similar to Schyan and a review of the performance of Schyan as a whole and the role such executive played in such corporate performance. As of the date of this Circular, the Board had not, collectively, considered the implications of any risks associated with policies and practices regarding compensation of its directors or executive officers. Schyan does not prohibit its Named Executive Officers or directors from purchasing financial instruments, including for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officers or directors.

Annual Incentives

Schyan, in its discretion, may award cash bonuses in order to motivate executives to achieve short-term corporate goals. The Board approves cash bonuses.

The success of Named Executive Officers in achieving their individual objectives and their contribution to Schyan in reaching its overall goals are factors in the determination of their cash bonus. The Board assesses each Named Executive Officers' performance on the basis of his or her respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of Schyan that arise on a day to day basis. This assessment is used by the Board in developing its recommendations with respect to the determination of cash bonuses for the Named Executive Officers.

Compensation and Measurements of Performance

It is the intention of the Board to approve targeted amounts of annual incentives for each Named Executive Officer during each financial year. The targeted amounts will be determined by the Board based on a number of factors, including comparable compensation of similar companies.

Achieving predetermined individual and/or corporate targets and objectives, as well as general performance in day to day corporate activities, will trigger the award of a cash bonus to the Named Executive Officers. The Named Executive Officers will receive a partial or full cash bonus depending on the number of the predetermined targets met and the Board's assessment of overall performance. The determination as to whether a target has been met is ultimately made by the Board and the Board reserves the right to make positive or negative adjustments to any cash bonus payment if they consider them to be appropriate.

Long Term Compensation

Schyan currently has no long-term incentive plans, other than stock options granted from time to time by the Board under the provisions of the Stock Option Plan.

Pension Disclosure

There are no pension plan benefits in place for the Named Executive Officers or the directors of Schyan.

Termination and Change of Control Benefits

Schyan does not have in place any pension or retirement plan. Schyan has not provided compensation, monetary or otherwise, during the preceding fiscal year, to any person who now acts or has previously acted as a Named Executive Officer or director of Schyan in connection with or related to the retirement, termination or resignation of such person. Schyan has not provided any compensation to such persons as a result of a change of control of Schyan. Schyan is not party to any compensation plan or arrangement with Named Executive Officers or directors of Schyan resulting from the resignation, retirement or the termination of employment of such person.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information with respect to all compensation plans of Schyan under which equity securities are authorized for issuance as of December 31, 2017:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (#)	Weighted-average exercise price of outstanding options, warrants and rights ($)	Number of securities remaining available for future issuance under equity compensation plans (#)
Equity compensation plans approved by securityholders	nil	n/a	367,000
Equity compensation plans not approved by securityholders	n/a	n/a	n/a
Total	**nil**	**n/a**	**367,000**

Notes:

(1) The Stock Option Plan is a "rolling" stock option plan whereby the maximum number of Common Shares that may be reserved for issue pursuant to the Stock Option Plan will not exceed 10% of the outstanding Common Shares at the time of the stock option grant. As at the date of this Circular, 1,423,035 stock options may be issued under the Stock Option Plan and they are all available for future issue under the Stock Option Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as otherwise disclosed in this Circular, no director, executive officer or principal shareholder of Schyan, or associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction since the commencement of Schyan's most recently completed financial year end or in any proposed transaction that has materially affected or will materially affect Schyan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or officer of Schyan or person who acted in such capacity in the last financial year of Schyan, or any other individual who at any time during the most recently completed financial year of Schyan was a director of Schyan or any associate of Schyan, is indebted to Schyan, nor is any indebtedness of any such person to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Schyan.

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

National Instrument 52-110 - *Audit Committees* ("**NI 52-110**") requires that certain information regarding the Audit Committee of a "venture issuer" (as that term is defined in NI 52-110) be included in the management information circular sent to shareholders in connection with the issuer's annual meeting.

Audit Committee Charter

The full text of the charter of Schyan's Audit Committee (the "**Charter**") is attached hereto as appendix A.

Composition of the Audit Committee

The Audit Committee members are currently Kelly Malcolm (Chair), Lisa McCormack and Arvin Ramos, each of whom is a director and financially literate. Kelly Malcolm is the only member of the Audit Committee who is independent in accordance with NI 52-110.

Relevant Education and Experience

The following is a description of the education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by Schyan to prepare its financial statements;

2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;

3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by Schyan's financial statements, or experience actively supervising one or more persons engaged in such activities; and

4. an understanding of internal controls and procedures for financial reporting.

Kelly Malcolm, Director – Mr. Malcolm acts as a consultant to several boutique Toronto-based finance firms. He is currently the President and Chief Executive Officer of Generic Gold Corp., a mining exploration company listed on the Canadian Securities Exchange. Mr. Malcolm holds a Bachelor of Science Honours degree in geology and a Bachelor of Arts degree in economics, both from Laurentian University.

Lisa McCormack, President, Chief Executive Officer and Director – Ms. McCormack has been a Corporate Securities Law Clerk with Irwin Lowy LLP from August 2006 to December 2010 and from September 20, 2013 to present. Ms. McCormack was also Corporate Secretary of Barkerville Gold Mines Ltd. from April 2015 to August 2017. Prior thereto Ms. McCormack served as Corporate Secretary of Kerr Mines Inc. from December 2013 to July 2016, Vice-President, Legal of Northern Gold Mining Inc. from October 2012 to June 2013, Corporate Secretary of Trelawney Mining and Exploration Inc. from January 2011 to June 2012. Ms. McCormack has also serves as a director and/or officer of several reporting issuers and publicly traded companies.

Arvin Ramos, Chief Financial Officer and Director – Mr. Ramos is a self-employed Chartered Accountant and has served as an officer and/or director of several private and public corporations over the last 15 years. Currently he serves as chief financial officer of several junior mining companies. Mr. Ramos holds a degree in commerce and is a member of the Chartered Professional Accountants of Ontario. Mr. Ramos has over 15 years of business experience, having supported a broad range of industries, including mining, technology and banking.

Audit Committee Oversight

Since the commencement of Schyan's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Exemptions in NI 52-110 regarding

***De Minimis* Non-audit Services or on a Regulatory Order Generally**

Since the commencement of Schyan's most recently completed financial year, Schyan has not relied on:

1. the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by Schyan's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to Schyan, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit); or

2. an exemption from the requirements of NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Charter.

Audit Fees

The following table provides details in respect of audit, audit related, tax and other fees billed by the external auditor of Schyan for professional services rendered to Schyan during the fiscal years ended December 31, 2017 and December 31, 2016:

	Audit Fees ($)	Audit-Related Fees ($)	Tax Fees ($)	All Other Fees ($)
Year ended December 31, 2017	8,640	nil	nil	nil
Year ended December 31, 2016	8,640	nil	nil	nil

Audit Fees – aggregate fees billed for professional services rendered by the auditor for the audit of Schyan's annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees – aggregate fees billed for professional services rendered by the auditor and were comprised primarily of audit procedures performed related to the review of quarterly financial statements and related documents.

Tax Fees – aggregate fees billed for tax compliance, tax advice and tax planning professional services. These services included reviewing tax returns and assisting in responses to government tax authorities.

All Other Fees – aggregate fees billed for professional services which included accounting advice.

REPORT ON CORPORATE GOVERNANCE

Schyan believes that adopting and maintaining appropriate governance practices is fundamental to a well-run company, to the execution of its chosen strategies and to its successful business and financial performance. National Instrument 58-101 - *Disclosure of Corporate Governance Practices* and National Policy 58-201 – *Corporate Governance Guidelines* (collectively the "**Governance Guidelines**") of the Canadian Securities Administrators set out a list of non-binding corporate governance guidelines that issuers are encouraged to follow in developing their own corporate governance guidelines. In certain cases, Schyan's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for Schyan at its current stage of development and therefore these guidelines have not been adopted. Schyan will continue to review and implement corporate governance guidelines as the business of Schyan progresses and becomes more active in operations.

The following disclosure is required by the Governance Guidelines and describes Schyan's approach to governance and outlines the various procedures, policies and practices that Schyan and the Board have implemented.

Board of Directors

The Board is currently composed of three directors. Form 58-101F2 – *Corporate Governance Disclosure (Venture Issuers)* ("**Form 58-101F2**") requires disclosure regarding how the Board facilitates its exercise of independent supervision over management of Schyan by providing the identity of directors who are independent and the identity of directors who are not independent and the basis for that determination. NI 52-110 provides that a director is independent if he or she has no direct or indirect "material relationship" with Schyan. "Material relationship" is defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. In addition, under NI 52-110, an individual who is, or has been within the last three years, an employee or executive officer of an issuer, is deemed to have a "material relationship" with the issuer. Accordingly, of the proposed Schyan Director Nominees, Ms. McCormack, the President and Chief Executive

Officer of Schyan and Mr. Ramos, the Chief Financial Officer of Schyan, are each considered not to be "independent". The remaining proposed director is considered by the Board to be "independent" within the meaning of NI 52-110.

If the Business Combination is completed, the Schyan Director Nominees will cease to be directors of Schyan and the Trulieve Directors Nominee will become the directors of Schyan in their stead.

In assessing Form 58-101F2 and making the foregoing determinations, the Board has examined the circumstances of each director in relation to a number of factors.

Directorships

The following table sets forth the directors of Schyan, the proposed Schyan Director Nominees and the proposed Trulieve Director Nominees, who currently hold directorships with other reporting issuers:

Name of Director	Reporting Issuer
Lisa McCormack	Ateba Resources Inc.; Mainstream Minerals Corporation; Royal Standard Minerals Inc.
Arvin Ramos	Ateba Resources Inc.; Mainstream Minerals Corporation;
Kelly Malcolm	Ateba Resources Inc., Generic Gold Corp., Mainstream Minerals Corporation

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. The legal counsel of Schyan advises the Board on a regular basis on any changes in laws or regulations relevant to the duties and responsibilities of directors. Each of the directors of Schyan has the responsibility for ensuring that he or she maintains the skill and knowledge necessary to meet his or her obligations as a director.

Due to the size of the Board, no formal program currently exists for the orientation of new directors. Historically, board members who are familiar with Schyan and the nature of its business have been nominated. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation regarding (a) the role of the Board, its committees and its directors, and (b) the nature and operations of the business of Schyan will be necessary and relevant to each new director.

Ethical Business Conduct

The Board expects management to operate the business of Schyan in a manner that enhances shareholder value and is consistent with the highest level of integrity. Schyan promotes ethical business conduct through avoiding or minimizing conflicts of interest. In accordance with the *Business Corporations Act* (Ontario), directors of Schyan who are a party to, or are a director or an officer of or have a material interest in a party to, a material contract or material transaction or a proposed material contract or proposed material transaction, are required to disclose the nature and extent of their interest and not to vote on any resolution to approve the contract or transaction. In certain cases, an independent committee of the Board may be formed to deliberate on such matters in the absence of the interested party.

In addition, Schyan promotes ethical business conduct designed to promote integrity and to deter wrongdoing through the nomination of Board members it considers ethical, through avoiding or minimizing conflicts of interest.

Nomination of Directors

The Board has not appointed a nominating committee and does not believe that such a committee is warranted at the present time. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members, officers and shareholders. The assessment of the contributions of individual directors has principally been the responsibility of the Board. Prior to standing for election, new nominees to the Board of directors are reviewed by the entire Board.

Other Board Committees

The Board currently does not have any standing committees other than the audit committee.

Assessments

Currently the Board has not implemented a formal process for assessing the Board or its committees. The Board will review each director's continuation on the Board annually. The Board believes that this will allow each director the opportunity to confirm his or her desire to continue as a member of the Board and allow Schyan to replace directors where the Board makes a determination in that regard.

OTHER MATTERS

The management of Schyan knows of no other matters to come before the Meeting other than as set forth in the Notice of Meeting. **However, if other matters which are not known to management should properly come before the Meeting or any adjournment or adjournments thereof, the accompanying term of proxy will be voted on such matters in accordance with the best judgment of the person or persons voting the proxy.**

ADDITIONAL INFORMATION

Additional information relating to Schyan is available on SEDAR at www.sedar.com. Shareholders may contact Schyan in order to request copies of copies of: (i) this Circular; and (ii) Schyan's financial statements and the related management's discussion and analysis (the "**MD&A**") which will be sent to the shareholder without charge upon request. Financial information is provided in Schyan's financial statements and MD&A for its financial year ended December 31, 2017.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved, and the delivery of it to each shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED this 18th day of July, 2018.

BY ORDER OF THE BOARD

"Lisa McCormack" (signed)

President, Chief Executive Officer and Director

APPENDIX A

SCHYAN EXPLORATION INC.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Name

There shall be a committee of the board of directors (the "**Board**") of SCHYAN EXPLORATION INC./EXPLORATION SCHYAN INC. (the "**Corporation**") known as the Audit Committee (the "**Committee**").

Purpose

The Committee has been established to assist the Board in fulfilling its oversight responsibilities and fiduciary obligations. The primary functions and areas of responsibility of the Committee are to:

- review, report and provide recommendations to the Board on the annual and interim consolidated financial statements and related Management's Discussion and Analysis ("**MD&A**");
- identify and monitor the management of the principal risks that could impact the financial reporting of the Corporation;
- make recommendations to the Board regarding the appointment, terms of engagement and compensation of the external auditor;
- monitor the integrity of the Corporation's financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- oversee the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation;
- resolve disagreements between management and the external auditor regarding financial reporting;
- receive the report of the external auditors, who must report directly to the Committee; and
- provide an avenue of communication among the Corporation's external auditors, management, and the Board.

Composition and Qualifications

All Committee members shall meet all applicable requirements prescribed under the *Business Corporations Act* (Ontario), as well as any requirements or guidelines prescribed from time to time under applicable securities legislation, including National Instrument 52-110 ("**NI 52-110**") as amended, restated or superseded. The Committee shall be comprised of not less than three directors as determined from time to time by the Board. Subject to certain exceptions enumerated in NI 52-110, each member shall be an independent director who is free from any direct or indirect relationship that would, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. While it is not necessary for members to have a comprehensive knowledge of generally accepted accounting principles and standards, all members of the Committee shall be "financially literate" so as to be able 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 issues raised by the Corporation's financial statements. A director who is not financially literate may be appointed to the Committee by the Board provided that such director becomes financially literate within a reasonable period following his or her appointment, and provided that the Board has determined that such appointment will not materially adversely affect the ability of the Committee to act independently.

Committee members shall be appointed by the Board. The Board shall designate the Chair of the Committee. If a Chair is not designated or present at any meeting, the members of the Committee may designate a Chair by majority vote. The Chair shall have responsibility for ensuring that the Committee fulfills its mandate and duties effectively.

Each member of the Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director. The Board may fill a vacancy at any time.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate, and at least once in each fiscal quarter. A notification for each of the meetings shall be disseminated to Committee members two days prior to each meeting. A majority of the members of the Committee shall constitute a quorum for meetings.

An agenda shall be prepared by the Chair of the Committee as far in advance of each meeting as reasonably practicable. Minutes of all meetings of the Committee shall be prepared as soon as possible following the meeting and submitted for approval at or prior to the next following meeting.

The Committee should meet privately at least once per year with management of the Corporation, the Corporation's external auditors, and as a committee to discuss any matters that the Committee or any of these groups believe should be discussed.

Specific Responsibilities and Duties

Specific responsibilities and duties of the Committee shall include, without limitation, the following:

General Review Procedures

1. Review and reassess the adequacy of this Charter at least annually and submit any proposed amendments to the Board for approval.

2. Review the Corporation's annual audited financial statements, related MD&A, and other documents prior to filing or distribution of such documents or issuing a press release in respect of the financial statements and MD&A. Review should include discussion with management and external auditors of significant issues regarding accounting principles, practices, and significant management estimates and judgments.

3. Annually, in consultation with management and external auditors, consider the integrity of the Corporation's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control and report such exposures. Review significant findings prepared by the external auditors and the internal auditing department together with management's responses.

4. Review the effectiveness of the overall process for identifying the principal risks affecting financial reporting and provide the Committee's views to the Board.

5. Review with financial management and the external auditors the Corporation's quarterly financial results, related MD&A and other documents prior to the filing or distribution of such documents or issuing a press release in respect of the financial statements and MD&A. Discuss any significant changes to the Corporation's accounting principles. The Chair of the Committee may represent the entire Committee for purposes of this review.

External Auditors

6. The external auditors are ultimately accountable to the Committee, as representatives of the shareholders. The external auditors must report directly to the Committee, who shall review the independence and performance of the auditors and annually recommend to the Board the appointment of the external auditors or approve any discharge of auditors when circumstances warrant. The Committee shall approve the compensation of the external auditors.

7. The Committee must approve all non-audit and non-tax services to be provided to the Corporation or its subsidiary entities.

8. On an annual basis, the Committee should review and discuss with the external auditors all significant relationships they have with the Corporation that could impair the auditors' independence.

9. Review the external auditors' audit plan and discuss and approve the audit scope, staffing, locations, reliance upon management, and general audit approach.

10. Prior to releasing the year-end earnings, discuss the results of the audit with the external auditors. Discuss any matters that are required to be communicated to audit committees in accordance with the standards established by the Canadian Institute of Chartered Accountants.

11. Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in the Corporation's financial reporting.

Legal Compliance

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

Other Miscellaneous Responsibilities

13. Annually assess the effectiveness of the Committee against its mandate and report the results of the assessment to the Board.

14. Prepare and disclose a summary of the mandate to shareholders.

15. Perform any other activities consistent with this mandate, the Corporation's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

Authority

The Committee shall have the authority to:

1. delegate approval-granting authority to pre-approve non-audit services by the external auditor to one or more of its members;

2. engage independent counsel and other advisors as it determines necessary to carry out its duties;

3. set and pay the compensation for any advisors employed by the Committee; and

4. communicate directly with the external auditors.

Reporting

The Committee shall report its deliberations and discussions regularly to the Board and shall submit to the Board the minutes of its meetings.

Resources

The Committee shall have full and unrestricted access to all of the Corporation's books, records, facilities and personnel as well as the Corporation's external auditors and shall have the authority, in its sole discretion, to conduct any investigation appropriate to fulfilling its responsibilities. The Committee shall further have the authority to retain, at the Corporation's expense, such special legal, accounting or other consultants or experts as it deems necessary in the performance of its duties and to request any officer or employee of the Corporation or the Corporation's external counsel or auditors to attend a meeting of the Committee.

Limitation on the Oversight Role of the Committee

Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Corporation from whom he or she receives information, and the accuracy of the information provided to the Corporation by such persons or organizations.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles and applicable rules and regulations, each of which is the responsibility of management and the Corporation's external auditors.

APPENDIX B

SCHYAN EXPLORATION INC.

STOCK OPTION PLAN

Schyan Exploration Inc. (the "**Corporation**") hereby adopts this Stock Option Plan (the "**Plan**") for Eligible Participants of the Corporation and its Subsidiaries.

ARTICLE 1
PURPOSE

The purpose of the Plan is to attract, retain and motivate Eligible Participants, and to advance the interest of the Corporation and its Subsidiaries by affording such Eligible Participants with the opportunity through share options to acquire an increased proprietary interest in the Corporation.

ARTICLE 2
INTERPRETATION

2.1 Definitions

In this Plan, the following terms have the following meanings:

"**Applicable Laws**" means the requirements relating to the establishment and operation of stock option plans and the issue and/or transfer of shares under any applicable securities and other laws or any order, policy, by-law, rule or regulation of any regulatory body or stock exchange (including but not limited to the CSE) having jurisdiction or authority over the securities of the Corporation or its Subsidiaries or the Plan, in any country or jurisdiction in which Options are granted to Optionees and/or in which Optionees reside at the date of exercise of their Options;

"**Blackout Period**" means the blackout period of the Corporation pursuant to the Corporation's policies during which the trading of Shares is prohibited;

"**Board**" means the Board of Directors of the Corporation;

"**Business Day**" means any day other than a Saturday or Sunday on which banks are open for business in the city of Quincy, Florida, USA;

"**Cause**" means (i) any act or omission of the Optionee which, pursuant to Applicable Laws constitutes a serious reason for termination of employment or services; or (ii) as specified in such Optionee's employment or services agreement with the Corporation or a Subsidiary or as specified in the Option Agreement;

"**Code**" means the Internal Revenue Code of 1986, as amended, and regulations and other guidance thereunder;

"**Control**" means (a) in relation to a Person that is a corporation, the ownership, directly or indirectly, of voting shares of such Person carrying more than fifty percent (50%) of the voting rights attaching to all voting shares of such Person and which are sufficient, if exercised, to elect a majority of its board of directors, and (b) in relation to a Person that is a partnership, limited partnership, business trust or other similar Person, (x) the ownership, directly or indirectly, of voting securities of such Person carrying more than fifty percent (50%) of the voting rights attaching to all voting shares of the Person or (y) the ownership of other interests or the holding of

a position (such as trustee) entitling the holder thereof to exercise control and direction over the activities of such Person;

"**CSE**" means the Canadian Securities Exchange, or any primary successor exchange on which the Shares are posted for trading; and

"**Eligible Participant**" means (subject to any Applicable Laws) a full-time or part-time employee of the Corporation or a Subsidiary, director, officer, consultant or advisor of the Corporation or a Subsidiary (for so long as such Person holds any such position, excluding any period of statutory, contractual or reasonable notice of termination of employment or deemed employment), and the Corporation and the Eligible Participant are responsible for ensuring and confirming that the Eligible Participant is a bona fide Eligible Participant;

"**Eligible U.S. Employee**" has the meaning given to that term in 0;

"**Good Reason**" means any of the following that results in the Optionee's voluntary resignation of employment or services within 30 days of the occurrence thereof: (a) a reduction by the Corporation of at least 20% in the Optionee's annual base salary or other annual remuneration, or (b) a breach by the Corporation of any material obligation under any employment or services agreement with an Optionee, as applicable, that remains not remedied 10 days after the Optionee provides written notice thereof to the Corporation, or (c) a change by the Corporation in the Optionee's principal work or services location more than 100 kilometers; provided, that in no event will the Optionee be deemed to have resigned for Good Reason unless: (i) the action described in the preceding clause (a) or (c), as applicable, was performed without the consent of the Optionee; (ii) the Optionee has given written notice to the Corporation stating that he/she is invoking a "Resignation for Good Reason," stating the specific circumstances the Optionee claims to constitute Good Reason; and (iii) the Corporation fails to reasonably cure such circumstances within 10 days following receipt of such notice;

"**Incapacity**" means any medical condition whatsoever (including physical or mental illness) which leads to the Optionee's absence from his job function for a continuous period of six months without the Optionee being able to resume functions on a full time basis at the expiration of such period and which, in light of the position held by the Optionee, the Board determines would cause undue hardship to the Corporation which cannot be accommodated; and unsuccessful attempts to return to work for periods of less than 15 days shall not interrupt the calculation of such six month period;

"**Incentive Stock Option**" means any Option granted under the Plan which the Board intends (at the time it is granted) to be an incentive stock option within the meaning of Section 422 of the Code;

"**Insider**" has the meaning ascribed thereto pursuant to applicable Canadian securities laws;

"**Market Price**" means the greater of the closing market price of the underlying Shares on (a) the trading day prior to the date of grant of an Option; and (b) the date of grant of the Option, or such other price as is permitted pursuant to the rules and regulations of the CSE;

"**Non-Qualified Option**" means any Option granted under the Plan to an Eligible U.S. Employee which is not an Incentive Stock Option;

"**Option**" means the right to purchase Shares granted under the Plan pursuant to the terms and conditions of an Option Agreement;

"**Optionee**" means an Eligible Participant who holds Options granted under the Plan pursuant to an Option Agreement;

"**Option Agreement**" means an agreement between the Corporation and an Eligible Participant evidencing the grant of an Option and the terms and conditions of such Option substantially in the form of Schedule 4.4 hereto;

"**Option Price**" means the purchase price per Optioned Share determined in accordance with Section 5.1;

"**Optioned Shares**" means the Shares which may be purchased by an Optionee pursuant to an Option;

"**Person**" means a natural person, partnership, limited partnership, limited liability partnership, a corporation, joint stock company, trust, estate, unincorporated association, joint venture or other entity or governmental entity, and pronouns have a similarly extended meaning;

"**Plan**" means this Stock Option Plan;

"**Shareholder**" means a holder of Shares;

"**Shares**" means the subordinate voting shares in the capital of the Corporation or, in the event of any adjustment contemplated by Section 3.2, the shares or other securities in the capital of the Corporation or other Person to which an Optionee may be entitled upon the exercise of any Options pursuant to such adjustment;

"**Subsidiary**" means a Person that the Corporation Controls;

"**Ten Percent Shareholder**" when referring to an Eligible U.S. Employee only means a U.S. Optionee who owns (or is deemed to own pursuant to Section 424(d) of the Code) shares possessing more than 10% of the total combined voting power of all classes of shares of the Corporation or any Subsidiary, as applicable;

"**Termination Date**" means the date on which an Optionee ceases to be an Eligible Participant as a result of a termination of employment or services with the Corporation or a Subsidiary for any reason, including death, Incapacity, retirement, resignation (with or without Good Reason) or Cause. For the purposes of the Plan, an Optionee's employment with, or provision of services to, the Corporation or a Subsidiary shall be considered to have terminated, (i) in the case of death, retirement, resignation (with or without Good Reason) or Cause, effective on the last day of the Optionee's actual and active employment with, or provision of services to, the Corporation or a Subsidiary whether such day is selected by agreement with the individual, unilaterally by the Corporation or the Subsidiary and whether with or without advance notice to the Optionee, or (ii) in the case of an Incapacity of the Optionee, the effective date of termination as specified in the written notice from the Corporation or its Subsidiary to such Optionee. For the avoidance of doubt, no period of notice or pay in lieu of notice that is given or that ought to have been given under applicable laws in respect of such termination of employment that follows or is in respect of a period after the Optionee's last day of actual and active employment shall be considered as extending the Optionee's period of employment for the purposes of determining his entitlement under the Plan;

"**Trigger Event**" means: (a) the sale by the Corporation of all or substantially all of its assets; (b) the acceptance by the Shareholders, representing in the aggregate fifty percent (50%) or more of all of the issued Shares, of any offer, whether by way of a takeover bid or otherwise, for all or any of the outstanding Shares; (c) the acquisition, by whatever means, by a person (or two or more

persons who, in such acquisition, have acted jointly or in concert or intend to exercise jointly or in concert any voting rights attaching to the Shares acquired), directly or indirectly, of beneficial ownership of such number of Shares or rights to Shares, which together with such person's then-owned Shares and rights to Shares, if any, represent (assuming the full exercise of such rights) fifty percent (50%) or more of the combined voting rights attached to the then-outstanding Shares; (d) the entering into of any agreement by the Corporation to merge, consolidate, restructure, amalgamate, initiate an arrangement or be absorbed by, into or with another corporation; (e) the passing of a resolution by the Board or Shareholders to substantially liquidate the assets of the Corporation or wind up the Corporation's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Corporation in circumstances where the business of the Corporation is continued and the shareholdings remain substantially the same following the re-arrangement); or (f) the circumstance in which individuals who were members of the Board immediately prior to a meeting of the Shareholders involving a contest for the election of directors no longer constitute a majority of the Board following such election;

"**United States**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia; and

"**U.S. Optionee**" has the meaning given to that term in 0.

2.2 Gender and Number

Any reference in this Plan to gender shall include all genders and words importing the singular number only shall include the plural and *vice versa*.

2.3 Headings

The division of the Plan into subsections and clauses and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of the plan.

2.4 Schedules

The schedules and appendices to the Plan form an integral part of the Plan and any reference to the "Plan" herein shall include reference to such schedules and appendices, as applicable.

ARTICLE 3
SHARES RESERVED FOR ISSUANCE

3.1 Maximum Shares Reserved

Subject to adjustment as provided under Section 3.2, the maximum number of Shares reserved for issuance under the Plan shall not exceed 10% of the issued and outstanding Shares from time to time. Options shall not be granted under the Plan for a number of Shares in excess of the maximum number of Shares reserved for issuance. Notwithstanding the foregoing, and subject to Applicable Law, if any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Shares in respect of the Option that has expired or terminated shall again be available for issuance under the Plan.

3.2 Adjustment of Options

The existence of any Options does not affect in any way the right or power of the Corporation or its shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or

consolidation involving the Corporation, to create or issue any bonds, debentures, shares or other securities of the Corporation or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or to effect any other corporate act or proceeding, whether of a similar character or otherwise, whether or not any such action referred to in this section would have an adverse effect on this Plan or any Option granted hereunder.

If there is a change in the outstanding Shares by reason of any stock dividend or split, recapitalization, reclassification, amalgamation, consolidation, combination or exchange of shares, or other corporate change, the Board shall make, subject where required to the prior approval of the CSE, appropriate substitution or adjustment in (a) the number or kind of Shares or other securities reserved for issuance pursuant to the Plan, and (b) the number and kind of Shares or other securities subject to unexercised Options theretofore granted and in the exercise price of such securities.

No fractional Shares shall be issued upon the exercise of an Option. If, as a result of any adjustment under this Section 3.2 an Optionee would be entitled to a fractional Share, the Optionee shall have the right to acquire only the adjusted number of full Shares rounded down to the next full Share and no payment or other adjustment shall be made with respect to the fractional Shares so disregarded.

ARTICLE 4
GRANT OF OPTIONS

4.1 Grant of Options

The Corporation may grant to any Eligible Participants designated by the Board one or more Options at an Option Price over such whole number of Optioned Shares as the Board decides.

4.2 Period for granting Options

Subject to Applicable Law, Options may be granted at any time that the Board thinks appropriate except that no Option shall be granted after the termination of the Plan or at any time when any Eligible Participant is prohibited from being granted an Option under any dealing restrictions contained in any Applicable Laws to which the Corporation and/or the Eligible Participant is subject.

4.3 Approvals and Consents

The grant of an Option will be subject to obtaining any approval or consent required under the provisions of any Applicable Laws.

4.4 Option Agreement

Each Option granted by the Board shall be evidenced by an Option Agreement between the Optionee and the Corporation substantially in the form attached as Schedule 4.4 with such amendments as are approved by the Board, or such other form as may be acceptable to the Board, which shall be subject to the terms and conditions of the Plan and to such other terms and conditions as set out in the Option Agreement as the Board may deem appropriate.

4.5 Options Personal to Optionee

An Option is personal to the Optionee to whom it is granted. Except to the extent specifically authorized by the Board or contemplated herein, an Option, part of an Option or any rights in respect of an Option may not be sold, transferred, assigned, pledged, hypothecated, charged or otherwise encumbered or disposed of. Option(s) held by an Optionee may be transmitted to the administrator, liquidator or executor of the Optionee's estate. Options shall not be assignable or transferable by the Optionee, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of the deceased Optionee.

4.6 Disclaimer of Options

An Optionee may disclaim an Option, in whole or in part, in writing to the Corporation within 30 days after the Date of Grant. No consideration will be paid for the disclaimer of an Option. To the extent that an Option is disclaimed it will be deemed never to have been granted.

4.7 Limitations on Option Grants

Notwithstanding any other provision of this Plan, unless disinterested Shareholder approval is obtained in accordance with the policies of the CSE, the aggregate number of Options:

(a) granted to any one Eligible Participant in a 12 month period shall not exceed 5% of the issued and outstanding Shares;

(b) granted to any one Eligible Participant that is a consultant of the Corporation or a Subsidiary in a 12 month period shall not exceed 2% of the issued and outstanding Shares;

(c) granted to all Persons retained to provide investors relations activities in a 12 month period shall not exceed 2% of the issued and outstanding Shares;

(d) granted to the Insiders of the Corporation as a group shall not exceed 10% percent of the issued and outstanding Shares.

ARTICLE 5
OPTION PRICE

5.1 Option Price

The Option Price per Optioned Share at the time any Option is granted shall not be lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options, or such lower price permitted by the policies of the CSE.

ARTICLE 6
TERMS OF OPTION AGREEMENT

6.1 Option Agreement

Unless otherwise modified by the Board generally or in regard to specific Options, and subject to any Applicable Law, each Option Agreement shall have the following terms:

(a) Subject to Article 12, the term of any Option shall not be greater than 10 years from the date of the grant;

(b) Options shall be exercisable if vested in accordance with Section 7.1, except as otherwise provided herein or in the Option Agreement;

(c) to the extent the right to purchase Optioned Shares has vested, Options shall be exercisable in accordance with Section 8.1, except as otherwise provided herein or in the Option Agreement;

(d) an Option Agreement may not be assigned or transferred by any Optionee and shall be exercisable only by the Optionee, subject to Sections 9.1(a) and 4.6, with respect to the death of an Optionee; and

(e) the exercise of any Option will be contingent upon receipt by the Corporation of payment of the full Option Price of such Optioned Shares.

ARTICLE 7
VESTING

7.1 Vesting Specified in the Option Agreement

Except as otherwise set forth in this Plan, an Optionee's right to purchase the Optioned Shares shall vest on such dates and only in respect of such number of Optioned Shares as specified in the relevant Option Agreement.

ARTICLE 8
EXERCISE OF OPTIONS

8.1 Exercise of Options

Options shall be exercisable at any time and from time to time as specified in the Option Agreement as to all or any lesser number of the Optioned Shares in respect of which the Optionee's right to purchase Optioned Shares has vested.

8.2 Notice of Exercise

Options that have vested shall be exercised by written notice to the Corporation in the manner provided in Section 14.1 and in the form required by the Corporation, if any, specifying the number of Optioned Shares in respect of which such Option is then being exercised (the "**Notice**") and such notice shall be accompanied by a certified cheque, bank draft, or wire transfer in respect of the then applicable Option Price per Optioned Share being exercised.

8.3 Issuance of Shares

Subject to Section 8.4, following the exercise of the Option, the Corporation shall take all actions reasonably necessary to issue such Optioned Shares to the Optionee.

8.4 Obligation to Issue Shares

The Corporation's obligation to issue Optioned Shares to an Optionee pursuant to the exercise of an Option may be subject to:

(a) completion of such registration or other qualifications of such Optioned Shares or obtaining approval of such governmental authority or stock exchange as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale of the Optioned Shares;

(b) the receipt of full payment for the Optioned Shares;

(c) the admission of such Optioned Shares to listing on any stock exchange on which the Shares may be listed or proposed to be listed; and

(d) the receipt from the Optionee of such representations, agreements and undertakings as to future dealings in such Optioned Shares as may be necessary to comply with Applicable Laws.

ARTICLE 9
TERMINATION OF EMPLOYMENT OR SERVICE OF OPTIONEE

9.1 Termination Event

(a) Unless otherwise provided hereunder or in the Option Agreement or as otherwise determined by the Board in its sole discretion, in the event of termination as a result of retirement, Incapacity or death of an Optionee, the Optionee (or the administrator, executor or liquidator of the Optionee's estate):

(i) may exercise any Options to the extent that the Options were exercisable at the Termination Date and the right to exercise such Options terminates on the earlier of: (i) in the case of Optionee's death or Incapacity, the date that is 180 days after the Termination Date, and in the case of Optionee's retirement, the date that is 120 days after the Termination Date; (ii) the date on which the particular Option expires pursuant to this Plan; and (iii) the date determined by the Board in the event of a Trigger Event, provided that if an Optionee (or his legal representative) does not exercise his Options on or prior to such date, such Options shall immediately expire and are cancelled on such date. Any Options held by the Optionee that were not exercisable at the Termination Date immediately expire and are cancelled on such date; and

(ii) such Optionee's eligibility to receive further grants of Options under the Plan ceases as of the Termination Date.

(b) Unless otherwise provided hereunder or in the Option Agreement, or as otherwise determined by the Board in its sole discretion, in the event of termination without Cause or resignation for Good Reason (whether such termination occurs with or without any or adequate reasonable notice, or with or without any or adequate compensation in lieu of such reasonable notice), then any Options held by Optionee that are exercisable at the Termination Date, continue to be exercisable by Optionee until the earlier of: (i) the date that is 30 days after the Termination Date; and (ii) the date on which the particular Option expires pursuant to this Plan; and (iii) the date determined by the Board in the event of a Trigger Event, provided that if an Optionee does not exercise his Options on or prior to such date, such Options shall immediately expire and are cancelled on such date. Any Options held by Optionee that are not exercisable at the Termination Date immediately expire and are cancelled on the Termination Date.

(c) Unless otherwise provided hereunder or in the Option Agreement, in the event of Termination by reason of (i) Cause or (ii) resignation by Optionee, other than for Good Reason, then any Options held by the Optionee, whether or not exercisable at the Termination Date, immediately expire and are cancelled on such date or at a time as may be determined by the Board, in its sole discretion.

(d) In no event can an Optionee's Options be exercisable after the date that is one year after the Termination Date.

ARTICLE 10
SHAREHOLDER RIGHTS

10.1 Shareholder Rights

An Optionee shall have no rights whatsoever as a shareholder in respect of any of the Optioned Shares (including any right to vote or to receive dividends or other distributions therefrom), unless and only to the extent that the Optionee shall from time to time duly exercise an Option and become a Shareholder.

ARTICLE 11
TRIGGER EVENT

11.1 Trigger Event

(a) Notwithstanding any other provision of this Plan, in the event of an actual or potential Trigger Event, the Board may, in its discretion, without the necessity or requirement for the agreement of any Eligible Participant: (i) accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of any Option; (ii) permit the conditional exercise of any Option, on such terms as it sees fit; (iii) otherwise amend or modify the terms of the Option, including for greater certainty permitting Eligible Participants to exercise any Option, to assist the Eligible Participants to tender the underlying Shares to, or participate in, the actual or potential Trigger Event or to obtain the advantage of holding the underlying Shares during such Trigger Event; and (iv) terminate, following the successful completion of such Trigger Event, on such terms as it sees fit, the Options not exercised prior to the successful completion of such Trigger Event. The determination of the Board in respect of any such Trigger Event shall for the purposes of this Plan be final, conclusive and binding.

(b) Notwithstanding any other provision of this Plan, in the event that: (i) an actual or potential Trigger Event is not completed within the time specified therein; or (ii) all of the Shares subject to an Option that were tendered by an Eligible Participant in connection with an actual or potential Trigger Event are not taken up or paid for by the offeror in respect thereof, then the Board may, in its discretion, without the necessity or requirement for the agreement of any Eligible Participant, permit the Shares received upon such exercise, or in the case of subparagraph (ii) above the Shares that are not taken up and paid for, to be returned by the Eligible Participant to the Corporation and reinstated as authorized but unissued Shares and, with respect to such returned Shares, the related Options may be reinstated as if they had not been exercised and the terms for such Options becoming vested will be reinstated pursuant to this Section 11.1. If any Shares are returned to the Corporation under this Section 11.1, the Corporation will immediately refund the exercise price to the Participants for such Shares.

ARTICLE 12
BLACKOUT PERIODS

12.1 Blackout Periods

(a) The expiration of the term of an Option will be the later of a date set out in the Option Agreement or a date after such expiration date should such date fall within or immediately after a Blackout Period, provided that:

(i) the Blackout Period is formally self-imposed by the Corporation as a result of the bona fide existence of undisclosed material information;

(ii) the Blackout Period must expire upon the general disclosure of the undisclosed material information and the period of time provided to exercise the Option after the lifting of the Blackout Period cannot be more than 10 Business Days;

(iii) the foregoing extension will not be permitted where the Eligible Participant or the Corporation is subject to a cease trade order in respect of the Corporation's securities; and

(iv) all Eligible Participants under the Plan are eligible for the extension, under the same terms and conditions.

(b) For certainty, if a Blackout Period is in effect, this means that the maximum term of an Option that would otherwise expire during such Blackout Period is 10 years, plus the length of the Blackout Period, plus 10 Business Days.

ARTICLE 13
AMENDMENTS

13.1 Amendments to the Plan

(a) Subject to Section 13.1(b), the Board reserves the right to amend or modify the Plan as follows at any time if and when it is deemed advisable in its absolute discretion, without having to obtain shareholder approval, and each Optionee hereby consents to any such change. Such changes are:

(i) minor changes of a "housekeeping nature" which includes amendments to eliminate any ambiguity or correct or supplement any provision contained herein which may be incorrect or incompatible with any other provision hereof;

(ii) amending Options issued under the Plan, including with respect to the period for exercising options (provided that the period during which an option is exercisable does not exceed the time period set out in Section 6.1(a) (subject to Article 12) and that such option is not held by an Insider), vesting period, exercise method and frequency, Option Price (provided that such Option is not held by an Insider) and method of determining the Option Price, assignability and transfer and effect of termination of an Optionee's employment or provision of services or cessation of an Optionee's directorship;

(iii) accelerating vesting or extending the expiration date of any Option, (provided that such option is not held by an Insider), provided that the period during which an Option is exercisable does not exceed 10 years from the date the Option is granted;

(iv) changing the terms and conditions of any financial assistance which may be provided by the Corporation to Optionees to facilitate the purchase of Optioned Shares under the Plan;

(v) in order to enable the Corporation to consummate a Trigger Event; and

(vi) in order to comply with any requirements of all applicable regulatory authorities or stock exchange.

(b) Subject to Applicable Law, the following amendments to the Plan or to Options issued pursuant to the Plan shall not be made without prior approval of the CSE and approval of the Shareholders (such approval to exclude, in certain circumstances, the votes of Insiders in accordance with the rules of the CSE):

(i) changing the class of Eligible Participants eligible to participate under the Plan;

(ii) a reduction in the Option Price of an Option held by an Insider of the Corporation;

(iii) an extension of the term of an Option held by an Insider of the Corporation;

(iv) an increase in the maximum number of Shares issuable pursuant to Options granted under this Plan;

(v) the limitations under this Plan on the number of Options that may be granted to any one Person or any category of Persons;

(vi) the maximum term of Options; and

(vii) amendments to this Section 13.1.

ARTICLE 14
GENERAL

14.1 Notice

Any notice required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand, mailed by first class mail, postage prepaid or by facsimile and addressed to the recipient, and if to the Corporation at its principal office and if to the Optionee, at the address indicated in the Option Agreement or at the Optionee's last known address shown in the records of the Corporation or any Subsidiary. It is the responsibility of the Optionee to advise the Corporation of any change in address, and neither the Corporation nor any Subsidiary shall have any responsibility for any failure by the Optionee to do so. Any Optionee may change his, her or its address from time to time by notice in writing to the Corporation. The Corporation shall give written notice to each Optionee of any change of the Corporation's address. Any such notice, if mailed, shall be deemed to have been received on the fifth business day next following the date of mailing, if delivered, on the date of delivery and, if sent by facsimile, on the day following receipt of the facsimile.

14.2 Employment and Participation

Nothing contained in the Plan nor any action taken pursuant to the Plan shall confer upon any Optionee any right with respect to employment, engagement to service or in continuance of employment, engagement or service with the Corporation or any of its Subsidiaries or interfere in any way with the right of the Corporation or any of its Subsidiaries to terminate an Optionee's employment, engagement or service at any time or for any reason. The Plan does not give any Optionee any right to claim any benefit or compensation except to the extent specifically provided in the Plan. Nothing in the Plan or the Optionee's opportunity to participate in the Plan shall be construed to provide the Optionee with any rights whatsoever to participate or continue to participate in the Plan, or to compensation or damages in lieu of continued participation or the right to participate in the Plan upon the Optionee ceasing to be an Eligible Participant for any reason whatsoever.

14.3 Tax Withholding

The Corporation will withhold from any amount of cash payment (including from any type of employment income or other amounts otherwise payable to an Optionee) made to an Optionee who exercises or surrenders Options an amount sufficient to satisfy all federal, provincial, state and local withholding requirements in respect of income tax, social security, or similar amounts (the "**withholding requirements**").

In the case of an Option pursuant to which Shares may be delivered and if no cash withholding is performed to satisfy the withholding requirements, the Board will either require that the Optionee or other appropriate person remit to the Corporation an amount sufficient to satisfy the withholding requirements, or make other arrangements satisfactory to the Board with regard to such requirements, prior to the delivery of any shares or removal of restrictions thereon, or may permit the Optionee or such other person to elect at such time and in such manner as the Board provides to have the Corporation hold back from the Shares to be delivered, or to deliver to the Corporation, Shares having a value calculated to satisfy the withholding requirement. The Board may make such Share withholding mandatory with respect to any Option at the time such Option is granted to an Optionee.

14.4 Termination or Suspension of the Plan

The Board at any time may suspend or terminate the Plan. An Option may not be granted under the Plan while the Plan is suspended or after it is terminated.

14.5 Administration

(a) The Plan shall be administered by the Board, which shall be empowered to interpret the Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Plan. Subject to Applicable Law and certain amendments for which shareholder approval is required, as set out herein, the Board shall have the power to:

(i) adopt rules and regulations for implementing the Plan;

(ii) determine and designate from time to time those Persons who shall be eligible to participate in the Plan and to whom Options are to be granted, the number and type of Options to be granted to each such Optionee, the vesting conditions in connection therewith and, subject to Article 4 and Applicable Law, the Option Price;

(iii) determine the time or times when, and the manner in which, each Option shall be exercisable and the duration of the exercise term;

(iv) subject to Article 4 and Applicable Law, change the Option Price under an Option Agreement;

(v) determine the other terms and conditions of Options, subject to and in accordance with the terms of this Plan. Without limiting the generality of the forgoing, the Board may adopt such rules or regulations and vary the terms of this Plan as it considers necessary to address tax or other requirements of any applicable non-Canadian jurisdiction, including Section 409A of the Code;

(vi) interpret and construe the provisions of the Plan;

(vii) restrict or limit the Shares and the nature of such restrictions and limitations, if any;

(viii) accelerate the exercisability or waive the termination of any Options, based on such factors as the Board may determine;

(ix) make exceptions to the Plan in circumstances which the Board determines;

(x) delegate part or all of the authority, powers, discretion or obligations of the Board pursuant to this Plan to a committee of the Board; and

(xi) take such other steps as it or they determine to be necessary or desirable to give effect to the Plan.

(b) Any decision or determination made or action taken by the Board arising out of or in connection with the interpretation and administration of the Plan shall be final and conclusive, and the interpretation and construction of any provision of the Plan by the Board shall be final and conclusive.

(c) No member of the Board or any Person acting pursuant to authority delegated by it, shall be liable for any action or determination in connection with the Plan made or taken in good faith, and each

member of the Board and each such Person shall be entitled to indemnification with respect to any such action or determination in the manner provided for by the Corporation.

(d) The Board may also require that any Eligible Participant in the Plan provide certain representations, warranties and certifications to the Corporation to satisfy the requirements of Applicable Laws, including, without limitation, exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and applicable U.S. state securities laws.

14.6 No Undertaking or Representation

The Optionees, by participating in the Plan, shall be deemed to have accepted all risks associated with acquiring Shares pursuant to the Plan. The Corporation hereby informs each Optionee that the Options and the Optioned Shares are subject to Applicable Laws. The Corporation, its Subsidiaries and the Board make no undertaking, representation, warranty or guarantee as to the future value or price, or as to the continued listing on the CSE or other market, of any Shares issued in accordance with the provisions of the Plan and shall not be liable to any Optionee for any loss whatsoever resulting from that Optionee's participation in the Plan or as a result of the amendment, suspension or termination of the Plan or any Option.

The Optionee (including, if applicable, his legal personal representative) shall have no legal or equitable rights, claims, or interest in any specific property or assets of the Corporation or its Subsidiaries. No assets of the Corporation or its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Corporation and/or its Subsidiaries, as applicable, under this Plan. Any and all of the Corporation's, and if applicable Subsidiaries', assets shall be, and remain, the general unpledged, unrestricted assets of the Corporation and such Subsidiary.

14.7 Applicable Law

This Plan and the provisions hereof shall be governed by and interpreted and enforced in accordance with the laws of the Province of British Columbia without recourse to conflict of laws rules, and the laws of Canada applicable thereto.

14.8 Other Employee Benefits

The amount or value deemed to be or received by an Optionee as a result of the exercise of an Option or as a result of the sale of a Share received or purchased upon an exercise of an Option will not constitute compensation with respect to which any other employee benefits of that Optionee are determined including, without limitation, benefits under any bonus, pension, profit-sharing, insurance and salary continuation plan, nor will it be a basis to calculate any amount of termination or severance after the Optionee's Termination Date. In the event that the employment of the Optionee is terminated by the Corporation either with or without Cause, and with or without reasonable notice, the Optionee shall have no rights to any particular grants which have been made to him other than as set forth in the Plan or other separate written agreement with the Optionee, and the Optionee will not be entitled to recover damages nor to be paid any benefits or to recover any compensation which the Optionee would or may otherwise have been entitled to under the Plan if the Optionee had remained actively employed by the Corporation. This Plan document and the Option Agreement represent the entire agreement between the Optionee and the Corporation with respect to any and all matters described in it. Neither the Optionee nor the Corporation relies upon or regards as material, any representations or any writing that has not been incorporated into the Plan or the Option Agreement or made part of the Plan or Option Agreement.

14.9 Compliance with Applicable Law

If any provision of the Plan or any Option contravenes any Applicable Law, then such provision may in the sole discretion of the Board be amended to the extent considered necessary or desirable to bring such provision into compliance therewith.

14.10 United States Securities Laws Matters

No Options shall be granted in the United States and no Shares shall be issued in the United States upon exercise of any such Options unless such securities are registered under the U.S. Securities Act and any applicable state securities laws or an exemption from such registration is available. Any Options issued in the United States, and any Common Shares issued upon exercise thereof, will be "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act). Any certificate or instrument representing Options granted in the United States or Common Shares issued in the United States upon exercise of any such Options pursuant to an exemption from registration under the U.S. Securities Act and applicable state securities laws shall bear the following legend restricting transfer under applicable United States federal and state securities laws:

THE SECURITIES REPRESENTED HEREBY **[and for Options, the following will be added: AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF]** HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**U.S. SECURITIES ACT**"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (1) RULE 144 THEREUNDER, IF AVAILABLE, OR (2) RULE 144A THEREUNDER, IF AVAILABLE, AND IN EACH CASE IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN CONNECTION WITH ANY TRANSFERS PURSUANT TO (C)(1) OR (D) ABOVE, THE SELLER HAS FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING OR OTHER EVIDENCE, IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION, TO THAT EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

14.11 Severability

If any provision of this Agreement shall be determined by any court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

14.12 Entire Plan

This Plan constitutes the entire stock option plan for Eligible Participants of the Corporation and its Subsidiaries and supersedes any prior stock option plans for such Eligible Participants.

EXECUTED and effective as of _____, 2018.

SCHYAN EXPLORATION INC.

Per: _____
Authorized Signing Officer

SCHEDULE 1
SPECIAL RULES FOR ELIGIBLE U.S. EMPLOYEES
ELIGIBLE PARTICIPANTS SUBJECT TO UNITED STATES TAXATION

1. Notwithstanding any other provision of this Plan, the following special rules and limitations are applicable to Options issued under the Plan to Eligible Participants the grant of Options to whom (or the exercise of Options by whom) is subject to taxation in the United States (referred to hereunder as "**U.S. Optionees**"), in order, *inter alia*, that all or part of such Options granted to U.S. Optionees who are employees (referred to hereunder as "**Eligible U.S. Employees**") may be granted as Incentive Stock Options.

2. The Plan and this 0 are complementary to each other and shall, with respect to Options granted to U.S. Optionees, be read and deemed as one. In the event of any contradiction, whether explicit or implied, between the provisions of this 0 and the Plan, the provisions of this 0 shall prevail with respect to Options granted to U.S. Optionees. Options may be granted under this 0 either as Incentive Stock Options or as Non-Qualified Options, subject to any applicable restrictions or limitations as provided under Applicable Law.

3. All Incentive Stock Options issued under the Plan to an Eligible U.S. Employee are intended to comply with the requirements of Section 422 of the Code, and all provisions hereunder shall be read, interpreted and applied with that purpose in mind.

4. Each recipient of an Option hereunder who is or who becomes a U.S. Optionee is advised to consult with his personal tax advisor with respect to the tax consequences under federal, state, local and other tax laws of the receipt and/or exercise of an Option hereunder. Any and all tax consequences arising from the grant or exercise of Options, or the payment for or the transfer of exercised Shares, shall be borne solely by the U.S. Optionee. The Corporation and its Subsidiaries, if applicable, shall withhold taxes according to the requirements of Applicable Law, rules and regulations, including the withholding of taxes at source to satisfy any applicable federal, provincial, state or local tax withholding obligation and employment taxes. Without limiting the generality of the foregoing, if an Eligible U.S. Employee sells or otherwise disposes of any of the Shares acquired pursuant to an Incentive Stock Option on or before the later of:

   (A) the date two years after the date the Option is granted, or

   (B) the date one year after the transfer of such Shares to the Eligible U.S. Employee upon exercise of the Incentive Stock Option,

   the Eligible U.S. Employee shall notify the Corporation in writing within 30 days after the date of any such disposition and such Option shall be treated as a Non-Qualified Option.

5. All Options granted to U.S. Optionees under the Plan are designed so as not to constitute a deferral of compensation for purposes of Section 409A of the Code. No U.S. Optionee shall be permitted to defer the recognition of income beyond the exercise date of a Non-Qualified Option or beyond the date that the Shares received upon the exercise of an Incentive Stock Option are sold. Options may be granted to U.S. Optionees who are officers, employees, directors, consultants or advisors of the Corporation, and its Subsidiaries, if applicable, as may be designated from time to time by the Board. A U.S. Optionee who is a consultant or advisor who is a director but is not a full time employee however shall only be eligible to receive Non-Qualified Options.

6. Subject to the provisions of Section 8 below regarding Ten Percent Shareholders, the Option Price at which an Option Share(s) may be purchased upon the exercise of an Option shall be no less than 100% of the fair market value of an Optioned Share at such time as the Option is granted (as determined under the applicable provisions of the Code). Options shall be issued to U.S. Optionees only to the extent the Shares constitute "service recipient stock" within the meaning of Section 409A of the Code.

7. Each Option shall be designated in the Option Agreement as either an Incentive Stock Option or a Non-Qualified Option. However, notwithstanding such designation, the aggregate fair market value of the

Shares (determined as of the respective date or dates of grant) for which one or more Options granted to any Eligible U.S. Employee under this Plan (or any other option plan of the Corporation or any of its Subsidiaries) may for the first time become exercisable as an Incentive Stock Option during any one (1) calendar year shall not exceed the sum of One Hundred Thousand U.S. Dollars (USD 100,000). To the extent the Eligible U.S. Employee holds two (2) or more such Options which become exercisable for the first time in the same calendar year, the foregoing limitation on the exercisability of such Options as Incentive Stock Options shall be applied on the basis of the order in which such Options are granted. Options or portions thereof that exceed the said dollar limit shall be treated as Non-Qualified Options in accordance with Section 422(d) of the Code.

8. If any Eligible U.S. Employee to whom an Incentive Stock Option is to be granted under this Plan is, at the time of the grant of such Option, a Ten Percent Shareholder, then the following special provisions shall apply:

   (A) the Option Price at which an Optioned Share(s) may be purchased upon the exercise of an Incentive Stock Option shall be no less 110% of the fair market value of an Optioned Share at such time as the Option is granted (as determined under the applicable provisions of the Code), and

   (B) the exercise period shall not exceed five years from the date the Option is granted.

9. Subject to the provisions of Section 8 above regarding Ten Percent Shareholders, no Option may be granted hereunder to a U.S. Optionee following the expiry of 10 years after the date on which this Plan is adopted by the Board or the date this Plan is approved by the shareholders of the Corporation, whichever is earlier.

10. Without derogating from the powers and authorities of the Board detailed in the Plan, and unless specifically required under Applicable Law, the Board shall also have the sole and full discretion and authority to administer the provisions of this 0 and all actions related thereto including, in addition to any powers and authorities specified in the Plan, the performance, from time to time and at any time, of either or both of the following:

    (A) deciding whether to issue Options as Incentive Stock Options or as Non-Qualified Options; and

    (B) adopting standard forms of Option Agreements to be applied with respect to U.S. Optionees, incorporating and reflecting, *inter alia*, relevant provisions regarding the grant of Options in accordance with this 0, and amending or modifying the terms of such standard forms from time to time.

SCHEDULE 4.4
Form of Option Agreement

SCHYAN EXPLORATION INC.
STOCK OPTION PLAN
STOCK OPTION PLAN AGREEMENT

Schyan Exploration Inc. (the "**Corporation**") hereby grants stock options ("**Options**") to the Optionee named below (the "**Optionee**") pursuant to the Corporation's Stock Option Plan, as it may be amended and/or restated from time to time (the "**Plan**"), to purchase Subordinate voting Shares of the Corporation ("**Shares**") as described below. The Options are subject to all of the terms and conditions of the Plan, which is attached to this Agreement and is incorporated into this Agreement by reference. All capitalized terms in this Agreement that are not defined in the Agreement have the meanings given to them in the Plan.

Name of Optionee:

Address:

Number of Options and Conditions of Grant:	
Option Price Per Option:	$
Date of Grant:	
Expiration Date:	_____, 20___
Vesting Schedule:	
Exercise Procedures and Payment:	To exercise Options, the Optionee must follow the exercise procedures established by the Corporation, as described in Article 8 of the Plan. Options may be exercised only to the extent they are vested. Payment of the Option Price for the Options may be made as provided in Article 8 of the Plan. Upon exercise of the Options, the Optionee understands that the Corporation may be required to withhold taxes.

[ELIGIBLE U.S. EMPLOYEES: It is understood that the Options are intended to qualify as an "incentive stock option" as defined in Section 422 of the Code to the extent permitted under applicable law. Accordingly, the Optionee understands that in order to obtain the benefits of an incentive stock option under Section 422 of the Code, no sale or other disposition may be made of Shares for which incentive stock option treatment is desired within the one year period beginning on the day after the day of the transfer of such Shares to him, nor within the two year period beginning on the day after the Date of Grant of the Options. If the Optionee disposes (whether by sale, gift, transfer or otherwise) of any such Shares within either of these periods, he or she will notify the Corporation within 30 days after such disposition. Further, the Options must be exercised within three months after termination of employment as an employee (or 12 months in the case of death or disability) to qualify as an incentive stock option. The Optionee also agrees to provide the Corporation with any information concerning any such dispositions required by the Corporation for tax purposes. In addition, to the extent the Options and any other incentive stock options of the Optionee having an aggregate Fair Market Value in excess of $100,000 (determined as of the Date of Grant) first become exercisable in any year, such options will not qualify as incentive stock options.]

This Agreement (including the Plan, which is incorporated herein by reference) constitutes the entire agreement between the Corporation and the Optionee with respect to the Options, and supersedes all prior agreements or promises with respect to the Options. Except as provided in the Plan, this Agreement may be amended only by a written document signed by the Corporation and the Optionee. Subject to the terms of the Plan, the Corporation may assign any of its rights and obligations under this Agreement to its affiliate, and this Agreement shall be binding on, and inure to the benefit of, the successors and permitted assigns of the Corporation. Subject to the restrictions on transfer of the Options described in the Plan, this Agreement shall be binding on the Optionee's permitted successors and assigns (including heirs, executors, administrators and legal representatives). All notices required under this Agreement or the Plan must be delivered in accordance with Section 14.1 of the Plan to the Corporation or the Optionee at their respective addresses set forth in this Agreement, or at such other address designated in writing by either of the parties to the other.

This Agreement shall be governed by and interpreted and enforced in accordance with the Applicable Laws of the Province of Ontario, without recourse to conflict of laws rules, and the Applicable Laws of Canada applicable thereto.

The Corporation has signed this Agreement effective as of the Date of Grant.

SCHYAN EXPLORATION INC.

By: _____

OPTIONEE'S ACCEPTANCE

I accept this Agreement and agree to the terms and conditions in this Agreement and the Plan. I acknowledge that I have received a copy of the Plan, and I understand and agree that this Agreement is not meant to interpret, extend, or change the Plan in any way, nor to represent the full terms of the Plan. If there is any discrepancy, conflict or omission between this Agreement and the provisions of the Plan as interpreted by the Corporation, the provisions of the Plan shall apply.

[ELIGIBLE U.S. EMPLOYEES: I _____ am/_____ am not [check appropriate box] an Eligible U.S. Employee. "Eligible U.S. Employee" means an employee who is a citizen or a resident alien of the United States for purposes of the United States Internal Revenue Code or an employee for whom the compensation payable under the Plan is subject to United States federal income taxation under the United States Internal Revenue Code.

My U.S. Social Security Number: or Taxpayer ID Number is:_____.]

Signature: _____

Date: _____

APPENDIX C

SCHYAN EXPLORATION INC.

AMENDMENT TO THE ARTICLES OF INCORPORATION

The articles of incorporation of Schyan are amended to:

(1) To increase the authorized capital of the Corporation by creating an unlimited number of Subordinate Voting Shares, an unlimited number of Super Voting Shares and an unlimited number of Multiple Voting Shares;

(2) By providing that the Subordinate Voting Shares, the Super Voting Shares and the Multiple Voting Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

Subordinate Voting Shares

(a) **Voting Rights**. Holders of Subordinate Voting Shares shall be entitled to notice of and to attend at any meeting of the shareholders of the Corporation, except a meeting of which only holders of another particular class or series of shares of the Corporation shall have the right to vote. At each such meeting holders of Subordinate Voting Shares shall be entitled to one vote in respect of each Subordinate Voting Share held.

(b) **Alteration to Rights of Subordinate Voting Shares**. As long as any Subordinate Voting Shares remain outstanding, the Corporation will not, without the consent of the holders of the Subordinate Voting Shares by separate special resolution, prejudice or interfere with any right or special right attached to the Subordinate Voting Shares.

(c) **Dividends**. Holders of Subordinate Voting Shares shall be entitled to receive as and when declared by the directors, dividends in cash or property of the Corporation. No dividend will be declared or paid on the Subordinate Voting Shares unless the Corporation simultaneously declares or pays, as applicable, equivalent dividends (on an as-converted to Subordinate Voting Share basis) on the Multiple Voting Shares and Super Voting Shares.

(d) **Liquidation, Dissolution or Winding-Up**. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or in the event of any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of Subordinate Voting Shares shall, subject to the prior rights of the holders of any shares of the Corporation ranking in priority to the Subordinate Voting Shares be entitled to participate rateably along with all other holders of Multiple Voting Shares (on an as-converted to Subordinate Voting Share basis), Subordinate Voting Shares and Super Voting Shares (on an as-converted to Subordinate Voting Share basis).

(e) **Rights to Subscribe; Pre-Emptive Rights**. The holders of Subordinate Voting Shares are not entitled to a right of first refusal to subscribe for, purchase or receive any part of any issue of Subordinate Voting Shares, or bonds, debentures or other securities of the Corporation now or in the future.

(f) **Subdivision or Consolidation**. No subdivision or consolidation of the Subordinate Voting Shares, Multiple Voting Shares or Super Voting Shares shall occur unless, simultaneously, the Subordinate Voting Shares, Multiple Voting Shares and Super Voting Shares are subdivided or consolidated in the same manner or such other adjustment is made so as to maintain and preserve the relative rights of the holders of the shares of each of the said classes.

Super Voting Shares

(a) **Issuance**. The Super Voting Shares are only issuable in connection with the closing of the Business Combination. For the purposes hereof, "**Business Combination**" means the business combination of the Corporation, a wholly-owned subsidiary of the Corporation, and George Hackney, Inc. d.b.a. Trulieve, pursuant to a business combination agreement entered into prior to the filing of these articles.

(b) **Voting Rights**. Holders of Super Voting Shares shall be entitled to notice of and to attend at any meeting of the shareholders of the Corporation, except a meeting of which only holders of another particular class or series of shares of the Corporation shall have the right to vote. At each such meeting, holders of Super Voting Shares will be entitled to 2 votes in respect of each Subordinate Voting Share into which such Super Voting Share could ultimately then be converted, which for greater certainty, shall initially equal 200 votes per Super Voting Share.

(c) **Alteration to Rights of Super Voting Shares**. As long as any Super Voting Shares remain outstanding, the Corporation will not, without the consent of the holders of the Super Voting Shares by separate special resolution, prejudice or interfere with any right or special right attached to the Super Voting Shares. Consent of the holders of a majority of the outstanding Super Voting Shares shall be required for any action that authorizes or creates shares of any class having preferences superior to or on a parity with the Super Voting Shares. In connection with the exercise of the voting rights contained in this paragraph (b) each holder of Super Voting Shares will have one vote in respect of each Super Voting Share held.

(d) **Dividends**. The holder of Super Voting Shares shall have the right to receive dividends, out of any cash or other assets legally available therefor, pari passu (on an as converted to Subordinated Voting Share basis) as to dividends and any declaration or payment of any dividend on the Subordinate Voting Shares. No dividend will be declared or paid on the Super Voting Shares unless the Corporation simultaneously declares or pays, as applicable, equivalent dividends (on an as-converted to Subordinate Voting Share basis) on the Subordinate Voting Shares and Multiple Voting Shares.

(e) **Liquidation, Dissolution or Winding-Up**. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or in the event of any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of Super Voting Shares will, subject to the prior rights of the holders of any shares of the Corporation ranking in priority to the Super Voting Shares, be entitled to participate rateably along with all other holders of Super Voting Shares (on an as-converted to Subordinate Voting Share basis), Subordinate Voting Shares and Multiple Voting Shares (on an as-converted to Subordinate Voting Share basis).

(f) **Rights to Subscribe; Pre-Emptive Rights**. The holders of Super Voting Shares are not entitled to a right of first refusal to subscribe for, purchase or receive any part of any issue of Subordinate Voting Shares, or bonds, debentures or other securities of the Corporation now or in the future.

(g) **Conversion**. Holders of Super Voting Shares Holders shall have conversion rights as follows (the "**Conversion Rights**"):

(i) **Right to Convert**. Each Super Voting Share shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for such shares, into one fully paid and non-assessable Multiple Voting Shares as is determined by multiplying the number of Super Voting Shares by the Conversion Ratio applicable to such share, determined as hereafter provided, in effect on the date the Super Voting Share is surrendered for conversion. The initial "**Conversion Ratio**" for shares of Super Voting Shares shall be one Multiple Voting Share for each Super Voting Share; provided, however, that the Conversion Ratio shall be subject to adjustment as set forth in subsections (iv) and (v).

(ii) **Automatic Conversion**. A Super Voting Share shall automatically be converted without further action by the holder thereof into one Multiple Voting Share upon the transfer by the holder thereof to anyone other than another Initial Holder, an immediate family member of an Initial Holder or a transfer for purposes of estate or tax planning to a company or person that is wholly beneficially owned by an Initial Holder or immediate family members of an Initial Holder or which an Initial Holder or immediate family members of an Initial Holder are the sole beneficiaries thereof (the **Transfer Conversion**"). Each Super Voting Share held by a particular Initial Holder shall automatically be converted without further action by the holder thereof into Multiple Voting Shares at the Conversion Ratio for each Super Voting Share held if at any time the aggregate number of issued and outstanding Super Voting Shares beneficially owned, directly or indirectly, by that Initial Holder and that Initial Holder's predecessor or transferor, permitted transferees and permitted successors, divided by the number of Super Voting Shares beneficially owned, directly or indirectly, by that Initial Holder (and the Initial Holder's predecessor or transferor, permitted transferees and permitted successors) as at the date of completion of the Business Combination is less than 50% (the "**Threshold Conversion**"). The holders of Super Voting Shares will, from time to time upon the request of the Corporation, provide to the Corporation evidence as to such holders' direct and indirect beneficial ownership (and that of its permitted transferees and permitted successors) of Super Voting Shares to enable the Corporation to determine if its right to convert has occurred. For purposes of these calculations, a holder of Super Voting Shares will be deemed to beneficially own Super Voting Shares held by an intermediate company or fund in proportion to their equity ownership of such company or fund, unless such company or fund holds such shares for the benefit of such holder, in which case they will be deemed to own 100% of such shares held for their benefit. For the purposes hereof, "**Initial Holders**" means Kim Rivers, Ben Atkins, Thad Beshears, Telogia Pharm, LLC, KOPUS, LLC and Shade Leaf Holding LLC. In addition, each Super Voting Share shall automatically be converted (the "**Sunset Conversion**" and together with the Transfer Conversion and Threshold Conversion, the "**SVS Mandatory Conversion**"), without further action by the holder thereof, into one Multiple Voting Shares at the Conversion Ratio for each Super Voting Share held on the date that is 30 months following the closing of the Business Combination. The Corporation will issue or cause its transfer agent to issue each holder of Super Voting Shares of record a notice at least 20 days prior to the record date of the SVS Mandatory Conversion, which shall specify therein, (i) the number of Multiple Voting Shares into which the Super Voting Shares are convertible and (ii) the address of record for such holder. On the record date of an SVS Mandatory Conversion, the Corporation will issue or cause its transfer agent to issue each holder of record on the SVS Automatic Conversion date certificates representing the number of Multiple Voting Shares into which the Super Voting Shares are so converted and each certificate representing the Super Voting Shares shall be null and void

(iii) **Mechanics of Option Conversion**. Before any holder of Super Voting Shares shall be entitled to convert Super Voting Shares into Multiple Voting Shares, the holder thereof shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for Multiple Voting Shares, and shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for Multiple Voting Shares are to be issued (each, a "**Conversion Notice**"). The Corporation shall (or shall cause its transfer agent to), as soon as practicable thereafter, issue and deliver at such office to such holder, or to the nominee or nominees of such holder, a certificate or certificates for the number of Multiple Voting Shares to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Super Voting Shares to be converted, and the person or persons entitled to receive the Multiple Voting Shares issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Multiple Voting Shares as of such date.

(iv) **Adjustments for Distributions**. In the event the Corporation shall declare a distribution to holders of Multiple Voting Shares payable in securities of other persons, evidences of indebtedness issued by the Corporation or other persons, assets (excluding cash dividends) or options or rights not otherwise causing adjustment to the Conversion Ratio (a "**Distribution**"), then, in each such case for the purpose of this subsection (g)(iv), the holders of Super Voting Shares shall be entitled to a proportionate share of any such Distribution as though they were the holders of the number of Multiple Voting Shares into which their Super Voting Shares are convertible as of the record date fixed for the determination of the holders of Multiple Voting Shares entitled to receive such Distribution.

(v) **Recapitalizations; Stock Splits**. If at any time or from time-to-time, the Corporation shall (i) effect a recapitalization of the Multiple Voting Shares; (ii) issue Multiple Voting Shares as a dividend or other distribution on outstanding Multiple Voting Shares; (iii) subdivide the outstanding Multiple Voting Shares into a greater number of Multiple Voting Shares; (iv) consolidate the outstanding Multiple Voting Shares into a smaller number of Multiple Voting Shares; or (v) effect any similar transaction or action (each, a "**Recapitalization**"), provision shall be made so that the holders of Super Voting Shares shall thereafter be entitled to receive, upon conversion of Super Voting Shares, the number of Multiple Voting Shares or other securities or property of the Corporation or otherwise, to which a holder of Multiple Voting Shares deliverable upon conversion would have been entitled on such Recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section (g) with respect to the rights of the holders of Super Voting Shares after the Recapitalization to the end that the provisions of this Section (g) (including adjustment of the Conversion Ratio then in effect and the number of Multiple Voting Shares issuable upon conversion of Super Voting Shares) shall be applicable after that event as nearly equivalent as may be practicable.

(vi) **No Fractional Shares and Certificate as to Adjustments**. No fractional Multiple Voting Shares shall be issued upon the conversion of any share or shares of Super Voting Shares and the number of Multiple Voting Shares to be issued shall be rounded up to the nearest whole Multiple Voting Share. Whether or not fractional Multiple Voting Shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Super Voting Shares the holder is at the time converting into Multiple Voting Shares and the number of Multiple Voting Shares issuable upon such aggregate conversion.

(vii) **Adjustment Notice**. Upon the occurrence of each adjustment or readjustment of the Conversion Ratio pursuant to this Section (g), the Corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Conversion Ratio for Super Voting Shares at the time in effect, and (C) the number of Multiple Voting Shares and the amount, if any, of other property which at the time would be received upon the conversion of a Super Voting Share.

(viii) **Effect of Conversion**. All Super Voting Shares which shall have been surrendered for conversion or converted by the Corporation as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the time of conversion (the "**Conversion Time**"), except only the right of the holders thereof to receive Multiple Voting Shares in exchange therefor and to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion.

(ix) **Notice**. On the date of a Mandatory Conversion, the Corporation will issue or cause its transfer agent to issue each holder of Super Voting Shares of record on the Mandatory Conversion Date certificates representing the number of Multiple Voting Shares into which the Super Voting Shares are so converted and each certificate representing the Super Voting Shares shall be null and void.

(x) **Retirement of Shares**. Any Super Voting Share converted shall be retired and cancelled and may not be reissued as shares of such series or any other class or series, and the Corporation may thereafter take such appropriate action (without the need for shareholder action) as may be necessary to reduce the authorized number of Super Voting Shares accordingly.

(xi) **Disputes**. Any holder of Super Voting Shares that beneficially owns more than 5% of the issued and outstanding Super Voting Shares may submit a written dispute as to the determination of the conversion ratio or the arithmetic calculation of the Conversion Ratio, the conversion ratio of Multiple Voting Shares to Subordinate Voting Shares (the "**Subordinate Conversion Ratio**") or of the 40% Threshold, FPI Protective Restriction or the Beneficial Ownership Limitation (each as defined in the terms of the Multiple Voting Shares) by the Corporation to the Board of Directors with the basis for the disputed determinations or arithmetic calculations. The Corporation shall respond to the holder within five (5) Business Days of receipt, or deemed receipt, of the dispute notice with a written calculation of the Conversion Ratio, Subordinate Conversion Ratio, 40% Threshold or the FPI Protective Restriction, as applicable. If the holder and the Corporation are unable to agree upon such determination or calculation of the Conversion Ratio, Subordinate Conversion Ratio or the FPI Protective Restriction, as applicable, within five (5) Business Days of such response, then the Corporation and the holder shall, within one (1) Business Day thereafter submit the disputed arithmetic calculation of the Conversion Ratio, Subordinate Conversion Ratio, FPI Protective Restriction or the Beneficial Ownership Limitation to the Corporation's independent, outside accountant. The Corporation, at the Corporation's expense, shall cause the accountant to perform the determinations or calculations and notify the Corporation and the holder of the results no later than five (5) Business Days from the time it receives the disputed determinations or calculations. Such accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

(h) **Notices of Record Date**. Except as otherwise provided under applicable law, in the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each holder of Super Voting Shares, at least 20 days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.

Multiple Voting Shares

(a) **Voting Rights**. Holders of Multiple Voting Shares shall be entitled to notice of and to attend at any meeting of the shareholders of the Corporation, except a meeting of which only holders of another particular class or series of shares of the Corporation shall have the right to vote. At each such meeting, holders of Multiple Voting Shares will be entitled to one vote in respect of each Subordinate Voting Share into which such Multiple Voting Share could ultimately then be converted, which for greater certainty, shall initially equal 100 votes per Multiple Voting Share.

(b) **Alteration to Rights of Multiple Voting Shares**. As long as any Multiple Voting Shares remain outstanding, the Corporation will not, without the consent of the holders of the Multiple Voting Shares and Super Voting Shares by separate special resolution, prejudice or interfere with any right

or special right attached to the Multiple Voting Shares. Consent of the holders of a majority of the outstanding Multiple Voting Shares and Super Voting Shares shall be required for any action that authorizes or creates shares of any class having preferences superior to or on a parity with the Multiple Voting Shares. In connection with the exercise of the voting rights contained in this paragraph (b) each holder of Multiple Voting Shares will have one vote in respect of each Multiple Voting Share held.

(c) **Dividends**. The holder of Multiple Voting Shares shall have the right to receive dividends, out of any cash or other assets legally available therefor, pari passu (on an as converted basis, assuming conversion of all Multiple Voting Shares into Subordinate Voting Shares at the Conversion Ratio) as to dividends and any declaration or payment of any dividend on the Subordinate Voting Shares. No dividend will be declared or paid on the Multiple Voting Shares unless the Corporation simultaneously declares or pays, as applicable, equivalent dividends (on an as-converted to Subordinate Voting Share basis) on the Subordinate Voting Shares and Super Voting Shares.

(d) **Liquidation, Dissolution or Winding-Up**. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or in the event of any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of Multiple Voting Shares will, subject to the prior rights of the holders of any shares of the Corporation ranking in priority to the Multiple Voting Shares, be entitled to participate rateably along with all other holders of Multiple Voting Shares (on an as-converted to Subordinate Voting Share basis), Subordinate Voting Shares and Super Voting Shares (on an as-converted to Subordinate Voting Share basis).

(e) **Rights to Subscribe; Pre-Emptive Rights**. The holders of Multiple Voting Shares are not entitled to a right of first refusal to subscribe for, purchase or receive any part of any issue of Subordinate Voting Shares, or bonds, debentures or other securities of the Corporation now or in the future.

(f) **Conversion**. Subject to the Conversion Restrictions set forth in this section (g), holders of Multiple Voting Shares Holders shall have conversion rights as follows (the "**Conversion Rights**"):

(i) **Right to Convert**. Each Multiple Voting Share shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for such shares, into fully paid and non-assessable Subordinate Voting Shares as is determined by multiplying the number of Multiple Voting Shares by the Conversion Ratio applicable to such share, determined as hereafter provided, in effect on the date the Multiple Voting Share is surrendered for conversion. The initial "**Conversion Ratio**" for shares of Multiple Voting Shares shall be 100 Subordinate Voting Shares for each Multiple Voting Share; provided, however, that the Conversion Ratio shall be subject to adjustment as set forth in subsections (vii) and (viii).

(ii) **Conversion Limitations**. Before any holder of Multiple Voting Shares shall be entitled to convert the same into Subordinate Voting Shares, the Board of Directors (or a committee thereof) shall designate an officer of the Corporation to determine if any Conversion Limitation set forth in Section (g)(iii) shall apply to the conversion of Multiple Voting Shares.

(iii) **Foreign Private Issuer Protection Limitation**: The Corporation will use commercially reasonable efforts to maintain its status as a "foreign private issuer" (as determined in accordance with Rule 3b-4 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). Accordingly, the Corporation shall not effect any conversion of Multiple Voting Shares, and the holders of Multiple Voting Shares shall not have the right to convert any portion of the Multiple Voting Shares, pursuant to Section (g) or otherwise, to the extent that after giving effect to all permitted issuances after such conversions of Multiple Voting Shares, the aggregate number of Subordinate Voting Shares, Super Voting Shares and Multiple Voting Shares held of record, directly or

indirectly, by residents of the United States (as determined in accordance with Rules 3b-4 and 12g3-2(a) under the Exchange Act ("**U.S. Residents**")) would exceed forty percent (40%) (the "**40% Threshold**") of the aggregate number of Subordinate Voting Shares, Super Voting Shares and Multiple Voting Shares issued and outstanding after giving effect to such conversions (the "**FPI Protective Restriction**"). The Board may by resolution increase the 40% Threshold to an amount not to exceed 50% and in the event of any such increase all references to the 40% Threshold herein, shall refer instead to the amended threshold set by such resolution.

(iv) **Conversion Limitations**. In order to effect the FPI Protection Restriction, each holder of Multiple Voting Shares will be subject to the 40% Threshold based on the number of Multiple Voting Shares held by such holder as of the date of the initial issuance of the Multiple Voting Shares and thereafter at the end of each of the Corporation's subsequent fiscal quarters (each, a "**Determination Date**"), calculated as follows:

X = [(A x 0.4) - B] x (C/D)

Where on the Determination Date:

X = Maximum Number of Subordinate Voting Shares Available For Issue upon Conversion of Multiple Voting Shares by a holder.

A = The Number of Subordinate Voting Shares, Multiple Voting Shares and Super Voting Shares issued and outstanding on the Determination Date.

B = Aggregate number of Subordinate Voting Shares, Multiple Voting Shares and Super Voting Shares held of record, directly or indirectly, by U.S. Residents on the Determination Date.

C = Aggregate number of Multiple Voting Shares held by holder on the Determination Date.

D = Aggregate number of all Multiple Voting Shares on the Determination Date.

For purposes of this subsection (g)(iv), the Board of Directors (or a committee thereof) shall designate an officer of the Corporation to determine as of each Determination Date: (A) the 40% Threshold and (B) the FPI Protective Restriction. Within thirty (30) days of the end of each Determination Date (a "**Notice of Conversion Limitation**"), the Corporation will provide each holder of record a notice of the FPI Protection Restriction and the impact the FPI Protective Provision has on the ability of each holder to exercise the right to convert Multiple Voting Shares held by the holder. To the extent that requests for conversion of Multiple Voting Shares subject to the FPI Protection Restriction would result in the 40% Threshold being exceeded, the number of such Multiple Voting Shares eligible for conversion held by a particular holder shall be prorated relative to the number of Multiple Voting Shares submitted for conversion. To the extent that the FPI Protective Restriction contained in this Section (g) applies, the determination of whether Multiple Voting Shares are convertible shall be in the sole discretion of the Corporation.

(iv) **Mandatory Conversion**. Notwithstanding subsection (g)(iv), the Corporation may require each holder of Multiple Voting Shares (including any holder of Multiple Voting Shares issued upon conversion of the Super Voting Shares) to convert all, and not less than all, the Multiple Voting Shares at the applicable Conversion Ratio (a "**Mandatory Conversion**") if at any time all the following conditions are satisfied (or otherwise waived by special resolution of holders of Multiple Voting Shares):

(A) the Subordinate Voting Shares issuable upon conversion of all the Multiple Voting Shares are registered for resale and may be sold by the holder thereof

pursuant to an effective registration statement and/or prospectus covering the Subordinate Voting Shares under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**");

(B) the Corporation is subject to the reporting requirements of Section 13 or 15(d) of the U.S. Exchange Act; and

(C) the Subordinate Voting Shares are listed or quoted (and are not suspended from trading) on a recognized North American stock exchange or by way of reverse takeover transaction on the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or Aequitas NEO Exchange (or any other stock exchange recognized as such by the Ontario Securities Commission).

The Corporation will issue or cause its transfer agent to issue each holder of Multiple Voting Shares of record a Mandatory Conversion notice at least 20 days prior to the record date of the Mandatory Conversion, which shall specify therein, (i) the number of Subordinate Voting Shares into which the Multiple Voting Shares are convertible and (ii) the address of record for such older. On the record date of a Mandatory Conversion, the Corporation will issue or cause its transfer agent to issue each holder of record on the Mandatory Conversion Date certificates representing the number of Subordinate Voting Shares into which the Multiple Voting Shares are so converted and each certificate representing the Multiple Voting Shares shall be null and void.

(v) **Disputes**. In the event of a dispute as to the number of Subordinate Voting Shares issuable to a Holder in connection with a conversion of Multiple Voting Shares, the Corporation shall issue to the Holder the number of Subordinate Voting Shares not in dispute and resolve such dispute in accordance with Section(g)(xii).

(vii) **Mechanics of Conversion**. Before any holder of Multiple Voting Shares shall be entitled to convert Multiple Voting Shares into Subordinate Voting Shares, the holder thereof shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for Subordinate Voting Shares, and shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for Subordinate Voting Shares are to be issued (each, a "**Conversion Notice**"). The Corporation shall (or shall cause its transfer agent to), as soon as practicable thereafter, issue and deliver at such office to such holder, or to the nominee or nominees of such holder, a certificate or certificates for the number of Subordinate Voting Shares to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Multiple Voting Shares to be converted, and the person or persons entitled to receive the Subordinate Voting Shares issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Subordinate Voting Shares as of such date.

(viii) **Adjustments for Distributions**. In the event the Corporation shall declare a distribution to holders of Subordinate Voting Shares payable in securities of other persons, evidences of indebtedness issued by the Corporation or other persons, assets (excluding cash dividends) or options or rights not otherwise causing adjustment to the Conversion Ratio (a "**Distribution**"), then, in each such case for the purpose of this subsection (g)(vii), the holders of Multiple Voting Shares shall be entitled to a proportionate share of any such Distribution as though they were the holders of the number of Subordinate Voting Shares into which their Multiple Voting Shares are convertible as of the record date fixed for the determination of the holders of Subordinate Voting Shares entitled to receive such Distribution.

(ix) **Recapitalizations; Stock Splits**. If at any time or from time-to-time, the Corporation shall (i) effect a recapitalization of the Subordinate Voting Shares; (ii) issue Subordinate Voting Shares as a dividend or other distribution on outstanding Subordinate Voting Shares; (iii) subdivide the outstanding Subordinate Voting Shares into a greater number of Subordinate Voting Shares; (iv) consolidate the outstanding Subordinate Voting Shares into a smaller number of Subordinate Voting Shares; or (v) effect any similar transaction or action (each, a "**Recapitalization**"), provision shall be made so that the holders of Multiple Voting Shares shall thereafter be entitled to receive, upon conversion of Multiple Voting Shares, the number of Subordinate Voting Shares or other securities or property of the Corporation or otherwise, to which a holder of Subordinate Voting Shares deliverable upon conversion would have been entitled on such Recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section (g) with respect to the rights of the holders of Multiple Voting Shares after the Recapitalization to the end that the provisions of this Section (g) (including adjustment of the Conversion Ratio then in effect and the number of Multiple Voting Shares issuable upon conversion of Multiple Voting Shares) shall be applicable after that event as nearly equivalent as may be practicable.

(x) **No Fractional Shares and Certificate as to Adjustments**. No fractional Subordinate Voting Shares shall be issued upon the conversion of any Multiple Voting Shares and the number of Subordinate Voting Shares to be issued shall be rounded up to the nearest whole Subordinate Voting Share. Whether or not fractional Subordinate Voting Shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Multiple Voting Shares the holder is at the time converting into Subordinate Voting Shares and the number of Subordinate Voting Shares issuable upon such aggregate conversion.

(xi) **Adjustment Notice**. Upon the occurrence of each adjustment or readjustment of the Conversion Ratio pursuant to this Section (g), the Corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of Multiple Voting Shares a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Multiple Voting Shares, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Conversion Ratio for Multiple Voting Shares at the time in effect, and (C) the number of Subordinate Voting Shares and the amount, if any, of other property which at the time would be received upon the conversion of a Multiple Voting Share.

(xii) **Effect of Conversion**. All Multiple Voting Shares which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the time of conversion (the "**Conversion Time**"), except only the right of the holders thereof to receive Subordinate Voting Shares in exchange therefor and to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion.

(xiii) **Disputes**. Any holder of Multiple Voting Shares that beneficially owns more than 5% of the issued and outstanding Multiple Voting Shares may submit a written dispute as to the determination of the conversion ratio or the arithmetic calculation of the conversion ratio of Multiple Voting Shares to Subordinate Voting Shares, the Conversion Ratio, 40% Threshold or the FPI Protective Restriction by the Corporation to the Board of Directors with the basis for the disputed determinations or arithmetic calculations. The Corporation shall respond to the holder within five (5) Business Days of receipt, or deemed receipt, of the dispute notice with a written calculation of the conversion ratio, the Conversion Ratio, 40% Threshold or the FPI Protective Restriction, as applicable. If the holder and the Corporation are unable to agree upon such determination or calculation of the Conversion Ratio, FPI Protective Restriction or the Beneficial Ownership Limitation, as applicable,

within five (5) Business Days of such response, then the Corporation and the holder shall, within one (1) Business Day thereafter submit the disputed arithmetic calculation of the conversion ratio, Conversion Ratio, FPI Protective Restriction or the Beneficial Ownership Limitation to the Corporation's independent, outside accountant. The Corporation, at the Corporation's expense, shall cause the accountant to perform the determinations or calculations and notify the Corporation and the holder of the results no later than five (5) Business Days from the time it receives the disputed determinations or calculations. Such accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

(h) **Notices of Record Date**. Except as otherwise provided under applicable law, in the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each holder of Multiple Voting Shares, at least 20 days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.

(3) By converting the issued and outstanding common shares of the Corporation into Subordinate Voting Shares;

(4) By decreasing the authorized capital of the Corporation by cancelling the unissued common shares and deleting the rights, privileges, restrictions and conditions attaching to the common shares; and

(5) By declaring that, after giving effect to the foregoing, the Corporation is authorized to issue an unlimited number of Subordinate Voting Shares, Super Voting Shares and Multiple Voting Shares.

APPENDIX D

SECTION 185 OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

Rights of dissenting shareholders

185(1) Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3), a holder of shares of any class or series entitled to vote on the resolution may dissent.

R.S.O. 1990, c. B.16, s. 185 (1).

Idem

(2) If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) subsection 170 (5) or (6).

R.S.O. 1990, c. B.16, s. 185 (2).

One class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares.

2006, c. 34, Sched. B, s. 35.

Exception

(3) A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986.

R.S.O. 1990, c. B.16, s. 185 (3).

Shareholder's right to be paid fair value

(4) In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted.

R.S.O. 1990, c. B.16, s. 185 (4).

No partial dissent

(5) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

R.S.O. 1990, c. B.16, s. 185 (5).

Objection

(6) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent.

R.S.O. 1990, c. B.16, s. 185 (6).

Idem

(7) The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6).

R.S.O. 1990, c. B.16, s. 185 (7).

Notice of adoption of resolution

(8) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection.

R.S.O. 1990, c. B.16, s. 185 (8).

Idem

(9) A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights.

R.S.O. 1990, c. B.16, s. 185 (9).

Demand for payment of fair value

(10) A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

R.S.O. 1990, c. B.16, s. 185 (10).

Certificates to be sent in

(11) Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates, if any, representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

R.S.O. 1990, c. B.16, s. 185 (11); 2011, c. 1, Sched. 2, s. 1 (9).

Idem

(12) A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section.

R.S.O. 1990, c. B.16, s. 185 (12).

Endorsement on certificate

(13) A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder.

R.S.O. 1990, c. B.16, s. 185 (13).

Rights of dissenting shareholder

(14) On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10).

R.S.O. 1990, c. B.16, s. 185 (14); 2011, c. 1, Sched. 2, s. 1 (10).

Same

(14.1) A dissenting shareholder whose rights are reinstated under subsection (14) is entitled, upon presentation and surrender to the corporation or its transfer agent of any share certificate that has been endorsed in accordance with subsection (13),

(a) to be issued, without payment of any fee, a new certificate representing the same number, class and series of shares as the certificate so surrendered; or

(b) if a resolution is passed by the directors under subsection 54 (2) with respect to that class and series of shares,

(i) to be issued the same number, class and series of uncertificated shares as represented by the certificate so surrendered, and

(ii) to be sent the notice referred to in subsection 54 (3).

2011, c. 1, Sched. 2, s. 1 (11).

Same

(14.2) A dissenting shareholder whose rights are reinstated under subsection (14) and who held uncertificated shares at the time of sending a notice to the corporation under subsection (10) is entitled,

(a) to be issued the same number, class and series of uncertificated shares as those held by the dissenting shareholder at the time of sending the notice under subsection (10); and

(b) to be sent the notice referred to in subsection 54 (3).

2011, c. 1, Sched. 2, s. 1 (11).

Offer to pay

(15) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

R.S.O. 1990, c. B.16, s. 185 (15).

Idem

(16) Every offer made under subsection (15) for shares of the same class or series shall be on the same terms.

R.S.O. 1990, c. B.16, s. 185 (16).

Idem

(17) Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

R.S.O. 1990, c. B.16, s. 185 (17).

Application to court to fix fair value

(18) Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder.

R.S.O. 1990, c. B.16, s. 185 (18).

Idem

(19) If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow.

R.S.O. 1990, c. B.16, s. 185 (19).

Idem

(20) A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19).

R.S.O. 1990, c. B.16, s. 185 (20).

Costs

(21) If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders.

R.S.O. 1990, c. B.16, s. 185 (21).

Notice to shareholders

(22) Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made, of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions.

R.S.O. 1990, c. B.16, s. 185 (22).

Parties joined

(23) All dissenting shareholders who satisfy the conditions set out in clauses (22) (a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application.

R.S.O. 1990, c. B.16, s. 185 (23).

Idem

(24) Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders.

R.S.O. 1990, c. B.16, s. 185 (24).

Appraisers

(25) The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

R.S.O. 1990, c. B.16, s. 185 (25).

Final order

(26) The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b).

R.S.O. 1990, c. B.16, s. 185 (26).

Interest

(27) The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

R.S.O. 1990, c. B.16, s. 185 (27).

Where corporation unable to pay

(28) Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

R.S.O. 1990, c. B.16, s. 185 (28).

Idem

(29) Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

R.S.O. 1990, c. B.16, s. 185 (29).

Idem

(30) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

R.S.O. 1990, c. B.16, s. 185 (30).

Court order

(31) Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission.

1994, c. 27, s. 71 (24).

Commission may appear

(32) The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation.

1994, c. 27, s. 71 (24).