

INFORMATION CIRCULAR

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF DIGICRYPTS BLOCKCHAIN SOLUTIONS INC.

(this information is given as of October 4, 2019)

1. SOLICITATION OF PROXIES

This Information Circular is provided in connection with the solicitation of proxies by the management of DigiCrypts Blockchain Solutions Inc. (the “Corporation”) for use at the Annual and Special Meeting of the Shareholders of the Corporation (the “Meeting”), to be held on November 14, 2019, at the place and time and for the purposes set forth in the Notice of Annual and Special Meeting of Shareholders (the “Notice of Meeting”) and at any adjournment thereof. This solicitation is being made primarily by mail, but proxies may also be solicited by directors, officers or employees of the Corporation. The cost of the solicitation of proxies will be borne by the Corporation.

2. APPOINTMENT OF PROXYHOLDERS

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **A shareholder has the right to appoint a person other than the persons named in the enclosed forms of proxy to attend and vote for him or her at the Meeting.** In order to do so, the shareholder may cross out the names printed in these forms of proxy and insert such person’s name in the blank space provided thereon or complete another form of proxy. In either case, the duly completed forms of proxy must be delivered to the Corporation, c/o Capital Transfer Agency, 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2, facsimile: (416) 350-5008, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the commencement of the Meeting or any adjournment thereof or the Secretary of the Meeting, on the day of the Meeting or any adjournment thereof. It is not necessary to be a shareholder in order to act as a proxy.

3. REVOCATION OF PROXIES

A shareholder may revoke his proxy at any time, relating to any question for which the voting right granted by the proxy has not yet been exercised, by instrument in writing executed by the shareholder or by his attorney authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized. Such revocation must be deposited with the Corporation, c/o Capital Transfer Agency, 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2, facsimile: (416) 350-5008, at any time up to and including the day preceding the day of the Meeting, or with the Chairman or Secretary of the Meeting on the day of the Meeting, or in any other manner permitted by law.

4. EXERCISE OF PROXY

The voting rights attached to the common shares in the capital of the Corporation (the “Common Shares”) represented by proxies will be voted or withheld from voting in accordance with the instructions indicated therein. **If no instructions are given, the voting rights attached to said Common Shares will be exercised by those persons designated in the form of proxy and will be voted IN FAVOUR of all the matters described therein.**

The enclosed form of proxy confers discretionary voting authority upon the persons named therein with respect to amendments to matters identified in the Notice of Meeting, and with respect to such matters as may properly come before the Meeting. As of the date hereof, management of the Corporation knows of no such amendments or other matters to come before the Meeting.

5. NON-REGISTERED HOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shareholders who do not hold their Common Shares in their own name (the “Non-Registered Shareholders”) are advised that only proxies from shareholders of record can be recognized and voted at the Meeting.

Most Shareholders are Non-Registered Shareholders because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an “Intermediary”) that the Non-Registered Shareholder deals with in respect of 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 The CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

There are two kinds of Non-Registered Shareholders – those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” for Non-Objecting Beneficial Owners).

The Notice of Meeting, this Information Circular and the instrument of proxy or a voting instruction form and the request form (collectively, the “**Meeting Materials**”) are being sent to both registered Shareholders and Non-Registered Shareholders. If you are a Non-Registered Shareholder, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the Intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Non-Objecting Beneficial Owners

If you are a NOBO, the Corporation is sending the Meeting Materials to you directly. Please complete the voting instruction form and carefully follow the instructions therein for return of the executed form or other method of response. If you wish to vote in person at the Meeting (or to have another person attend and vote on your behalf), you must insert your own name (or such other person’s name) in the space provided for the appointment of a proxyholder on the voting instruction form and carefully follow the instructions therein for return of the executed form or other method of response.

Objecting Beneficial Owners

In accordance with applicable securities law requirements, the Corporation will have distributed copies of the Meeting Materials to the clearing agencies and Intermediaries for distribution to OBOs.

Intermediaries are required to forward the Meeting Materials to OBOs unless an OBO has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to OBOs.

OBOs are not permitted to vote at the Meeting. Generally, OBOs who have not waived the right to receive Meeting Materials will either:

- (i) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the OBO and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “**voting instruction form**”) which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of a one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for the form of proxy to validly constitute a voting instruction form, the OBO must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
- (ii) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the OBO but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the OBO when submitting the proxy. In this case, the OBO who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Corporation, c/o Capital Transfer Agency, 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2.**

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

An OBO may revoke a voting instruction form or a waiver of the right to receive Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting Materials and to vote which is not received by the Intermediary at least seven (7) days prior to the Meeting.

Unless otherwise indicated in this Information Circular and in the form of proxy and Notice of Meeting attached hereto, shareholders shall mean registered shareholders.

6. INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as described elsewhere in this Information Circular, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of (a) any director or executive officer of the Corporation, (b) any proposed nominee for election as a director of the Corporation, and (c) any associates or affiliates of any of the persons or companies listed in (a) and (b), in any matter to be acted on at the Meeting.

7. VOTING SECURITIES AND PRINCIPAL HOLDERS

As at the date hereof, the Corporation had 67,090,909 Common Shares outstanding (6,500,000 are held in escrow pursuant to the Strategic Partnership (as hereinafter defined)), representing the Corporation's only securities with respect to which a voting right may be exercised at the Meeting. Each Common Share carries the right to one vote at the Meeting. A quorum for the transaction of business at the Meeting is two shareholders, or one or more proxyholders representing two shareholders, or one shareholder and a proxyholder representing another shareholder, holding or representing not less than five percent (5%) of the issued and outstanding Common Shares enjoying voting rights at the Meeting.

As announced by the Corporation on August 20, 2019, Riccardo Segat, a developer, investor and operator of renewable energy projects, subscribed for 13,000,000 Common Shares at \$0.10 per share for \$1,300,000 (\$650,000 of which closed on August 20, 2019, and \$650,000 is scheduled to close no later than October 20, 2019) (the "**Strategic Partnership**"). Accordingly, 6,500,000 of the Common Shares issued are subject to escrow until the balance of the \$650,000 is received.

The record date to determine a shareholders eligibility to receive the Notice of Meeting and vote at the Meeting was fixed at October 9, 2019 (the "**Record Date**").

To the knowledge of the directors and senior officers of the Corporation as at the date hereof, based on information provided on the System for Disclosure by Insiders (SEDI) and on information filed by third parties on the System for Electronic Document Analysis and Retrieval (SEDAR), no person or corporation beneficially owned, directly or indirectly, or exercised control or discretion over, voting securities of the Corporation carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation, other than Riccardo Segat, who, upon completion of the Strategic Partnership and release of the 6,500,000 Common Shares subject to escrow, will beneficially own, directly or indirectly, or exercise control or discretion over, voting securities of the Corporation equal to 19.4% of the Common Shares.

8. BUSINESS OF THE MEETING

To the knowledge of the directors of the Corporation, the only matters to be brought before the Meeting are those set forth in the accompanying Notice of Meeting.

(i) Financial Statements

Pursuant to the *Business Corporations Act* (Ontario) (the "**OBCA**"), the directors of the Corporation will place before the shareholders at the Meeting the audited financial statements of the Corporation for the years ended January 31, 2019 and 2018 and the auditors' report thereon, and the financial statements of the Corporation for the three and six months ended July 31, 2019 and 2018. Shareholder approval is not required in relation to the financial statements.

(ii) Election of Directors

The board of directors of the Corporation presently consists of four directors. All of the current directors have been directors since the dates indicated below and all will be standing for re-election. The board of directors recommends that shareholders vote **FOR** the election of the four nominees of management listed in the following table.

Each director will hold office until his reelection or replacement at the next annual meeting of the shareholders unless he resigns his duties or his office becomes vacant following his death, dismissal or any other cause prior to such meeting.

Unless otherwise instructed, proxies and voting instructions given pursuant to this solicitation by the management of the Corporation will be voted for the election of the proposed nominees. **If any proposed nominee is unable to serve as a director, the individuals named in the enclosed form of proxy reserve the right to nominate and vote for another nominee in their discretion.**

Nominees to the Board of Directors

Name and Residence	Position and Office	Principal Occupation, Business or Employment⁽¹⁾	Served as Director Since	Number of Common Shares over which Control or Direction is Exercised⁽¹⁾
Edward Murphy ⁽²⁾ <i>Mount Albert, Ontario</i>	Director	Business Consultant, Director of Empire Minerals Corporation Inc., and Co-Diagnostics, Inc.	June 11, 2011	nil ⁽³⁾
David Posner ⁽²⁾ <i>Toronto, Ontario</i>	Director	Chairman of the board of directors of the Nutritional High International Inc. and Capricorn Business Acquisitions Inc. and director of Aura Health Corp.	March 29, 2018	5,500,000 ⁽⁴⁾
David Bhumgara ⁽²⁾ <i>Toronto, Ontario</i>	Director	Officer of Green Growth Brands Inc. (formerly Xanthic Biopharma Inc.)	March 29, 2018	100,000 ⁽⁵⁾
Riccardo Segat <i>London, England</i>	Director	President & Chief Executive Officer at Amplio Group Ltd. ⁽⁶⁾	August 20, 2019	13,000,000 ⁽⁷⁾

Notes:

- (1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of management of the Corporation and has been furnished by the respective individuals.
- (2) Member of the Audit Committee.
- (3) Mr. Murphy holds stock options exercisable for up to 250,000 Common Shares.
- (4) In addition, Mr. Posner holds stock options exercisable for up to 250,000 Common Shares.
- (5) In addition, Mr. Bhumgara holds convertible securities exercisable for up to 300,000 Common Shares.
- (6) During the past five (5) years, Mr. Segat, who has not previously been elected by a vote of shareholders, also carried on the principal occupation of President and Chief Executive Officer of Amplio Group Ltd.
- (7) 6,500,000 of the Common Shares are subject to escrow pursuant to the Strategic Partnership.

Corporate Cease Trade Orders or Bankruptcies

None of the proposed directors of the Corporation is, as at the date hereof, or has been, within the previous 10 years, a director, chief executive officer or chief financial officer of any company (including the Corporation) that, (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) 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.

None of the proposed directors of the Corporation is, as at the date hereof, or has been, within the previous 10 years, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

None of the proposed directors of the Corporation has been subject to (a) 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 (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Personal Bankruptcies

None of the proposed directors of the Corporation has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

(iii) Appointment of Auditor

Unless otherwise instructed, the persons named in the enclosed proxy or voting instruction form intend to vote such proxy or voting instruction form in favour of the appointment of Davidson & Company LLP, as auditors of the Corporation to hold office until the next annual meeting of shareholders and the authorization of the directors of the Corporation to fix their remuneration.

Davidson & Company LLP was appointed as the Corporation’s auditor on February 5, 2019. In accordance with Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”), a copy of the “reporting package” in connection with the appointment of Davidson & Company LLP is attached hereto as Schedule “A”.

The directors of the Corporation recommend that shareholders vote in favour of the appointment of Davidson & Company LLP, and the authorization of the directors of the Corporation to fix their remuneration. To be adopted, this resolution is required to be passed by the affirmative vote of a majority of the votes cast at the Meeting.

(iv) Change of Name

To more accurately reflect the business of the Corporation, the directors wish to change the Corporation’s name. Management is seeking shareholder approval to change the name of the Corporation to “DigiMax Global Solutions Inc.” or such other name as may be acceptable to the directors and the Director appointed under section 278 of the OBCA.

Accordingly, shareholder approval is sought for the following special resolution:

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- (1) the name of the Corporation be and it is hereby changed from “DigiCrypts Blockchain Solutions Inc.” to “DigiMax Global Solutions Inc.” or such other name as may be determined by the directors and found acceptable by the Director appointed under section 278 of the *Business Corporations Act* (Ontario);
- (2) the directors of the Corporation may revoke or amend the foregoing resolution without further approval of the shareholders at any time prior to the issuance of a Certificate of Articles of Amendment in respect of the change of name by the Director appointed under section 278 of the *Business Corporations Act* (Ontario) for any reason; and
- (3) any officer or director of the Corporation be and he is hereby authorized to execute and deliver for and on behalf of the Corporation all such documents and to do all such other acts and things as may be considered necessary or desirable to give effect to this resolution including, without limitation, the delivery of articles of amendment in such form as may be prescribed under the *Business Corporations Act* (Ontario).”

Based on the foregoing, the directors of the Corporation unanimously recommends that shareholders approve this resolution. Unless otherwise instructed, the persons named in the enclosed proxy or voting instruction form intend to vote such proxy or voting instruction form in favour of the foregoing resolution. To be adopted, this special resolution is required to be passed by the affirmative vote of two-thirds (66^{2/3}%) of the votes cast at the Meeting.

9. CORPORATE GOVERNANCE DISCLOSURE

Set forth below is a description of the Corporation’s current corporate governance practices, as prescribed by Form 58-101F2, which is attached to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”):

Board of Directors

The directors have determined that David Posner, David Bhumgara and Riccardo Segat, current and prospective members of the board of directors of the Corporation, are independent as such term is defined in NI 58-101, and that Edward Murphy, a current and prospective member of the board of directors of the Corporation, is not independent as such term is defined in NI 58-101, as he has been an executive officer (as such term is defined in NI 51-102) of the Corporation within the last three years.

Directorships

The following directors and prospective directors of the Corporation are presently directors of other issuers that are reporting issuers (or the equivalent):

Name of Director	Name of Other Reporting Issuers
David Posner	Nutritional High International Inc.
	Compel Capital Inc.
	Aura Health Corp.
	Graph Blockchain Inc.
	Braingrid Limited
	Capricorn Business Acquisitions Inc.

Edward Murphy	Lakefield Marketing Corporation,
	Empire Minerals Corporation Inc.
	Co-Diagnostics, Inc.

Orientation and Continuing Education

While the Corporation does not currently have a formal orientation and education program for new members of the board of directors, the Corporation provides such orientation and education on an ad hoc and informal basis.

Ethical Business Conduct

The directors maintain that the Corporation must conduct and be seen to conduct its business dealings in accordance with all applicable laws and the highest ethical standards. The Corporation's reputation for honesty and integrity amongst its shareholders and other stakeholders is key to the success of its business. No employee or director will be permitted to achieve results through violation of laws or regulations, or through unscrupulous dealings.

Any director with a conflict of interest or who is capable of being perceived as being in conflict of interest with respect to the Corporation must abstain from discussion and voting by the board of directors or any committee of the board of directors on any motion to recommend or approve the relevant agreement or transaction. The board of directors must comply with conflict of interest provisions of the OBCA.

Nomination of Directors

Both the directors and management are responsible for selecting nominees for election to the board of directors. At present, there is no formal process established to identify new candidates for nomination. The board of directors and management determine the requirements for skills and experience needed on the board of directors from time to time. The present board of directors and management expect that new nominees have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, support for the Corporation's business objectives and a willingness to serve.

Compensation

The directors carry out the evaluation of the Chief Executive Officer and develop the appropriate compensation policies for both the employees of the Corporation and the other directors of the Corporation.

To determine appropriate compensation levels, the directors review compensation paid for directors and Chief Executive Officers of companies of similar size and stage of development in the oil sands technology industries and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Corporation. In setting compensation levels, the directors annually review the performance of the Chief Executive Officer in light of the Corporation's objectives and consider other factors that may have impacted the success of the Corporation in achieving its objectives. The directors may engage independent compensation advice in order to fulfill its mandate.

Assessments

The directors believe that nomination to the Corporation's board of directors is not open ended and that directorships should be reviewed carefully for alignment with the strategic needs of the Corporation. To this extent, the directors constantly review (i) individual director performance and the performance of the board of directors as a whole, including processes and effectiveness; and (ii) the performance of the Chairman, if any, of the board of directors.

10. AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) requires the Corporation, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor.

Audit Committee Charter

The Corporation's Audit Committee is governed by an audit committee charter, a copy of which is attached hereto as Schedule “B”.

Composition of Audit Committee

The Corporation's Audit Committee is comprised of three (3) directors, David Bhumgara (Chairman), David Posner and Edward Murphy. Each member of the audit committee is financially literate, as such term is defined in NI 52-110, and independent, as such term is defined in NI 52-110 and in the OBCA.

Relevant Education and Experience

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

David Bhumgara is Chief Financial Officer of Xanthic Biopharma Inc., a CSE listed company. Mr. Bhumgara has over 20 years of finance experience across various industries and capacities. Prior to Xanthic, Mr. Bhumgara was Chief Financial Officer of Dundee Energy Limited, formerly listed on the TSX, from September 2009 to December 2016. Previous to that he was Financial Consultant from February 2009 to September 2009, a Corporate Controller for Strategic Resource Acquisition Corporation, a TSX listed mining company from August 2007 to February 2009. He is a Chartered Professional Accountant (CA), and holds a Bachelor of Commerce Honours degree in Accounting from the University of Ottawa.

David Posner currently serves as the Chairman of the board of directors of the Nutritional High International Inc. and Capricorn Business Acquisitions Inc. and is a director of Aura Health Corp. Between July 2014 and July 2016, Mr. Posner was the President and Chief Executive Officer of the Nutritional High, which was the first company in Canada to complete an IPO in the marijuana space. Between 2012 and 2014, Mr. Posner served as the Acquisitions Manager for Stonegate Properties Inc., where he managed real estate properties and brokered deals in Canada and Oklahoma. He was a Managing Director of Sales and Acquisitions for Maria Chiquita Development Company from 2005 to 2012 where he was involved in the acquisition, rezoning and re-development of land holdings in Costa Rica and Panama. Mr. Posner holds a Bachelor of Arts degree from York University.

Edward Murphy has been an officer and director of various private and public corporations since 1986, primarily those involved in real estate and natural resources development. Mr. Murphy worked to bring several small public companies from a shell stage to an advanced exploration stage in such areas as Voisey's Bay, Labrador and Kalimantan, Indonesia, as well as a petroleum exploration company from the exploration drilling stage to building an 18 mile natural gas pipeline in Colorado and Wyoming. In 2011, Mr. Murphy was actively involved in the negotiation and purchase of 11,000 acres of patented mining claims in the area around Nome, Alaska.

External Auditor Matters

Since the commencement of the Corporation's most recently completed financial year, the Corporation's directors have not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor and the Corporation has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Corporation's directors and, where applicable, the Audit Committee, on a case-by-case basis.

In the following table, "Audit fees" are fees billed by the Corporation's external auditor for services provided in auditing the Corporation's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Corporation to its auditor in its previous two financial year-ends, by category, are as follows:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
January 31, 2019	\$40,000	\$Nil	\$Nil	\$Nil
January 31, 2018	\$4,200	\$Nil	\$Nil	\$Nil

Exemptions:

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

11. EXECUTIVE COMPENSATION

Securities legislation requires the disclosure of the compensation received by each “Named Executive Officer” (“**Named Executive Officer**”) of the Corporation for the most recently completed financial year. “Named Executive Officer” is defined by the legislation to mean: (i) the Chief Executive Officer of the Corporation; (ii) the Chief Financial Officer of the Corporation; (iii) each of the Corporation’s three most highly compensated executive officers or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 for that financial year; and (iv) each individual who would be a “Named Executive Officer” under paragraph (iii) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of the most recently completed financial year.

Compensation Discussion and Analysis

During the financial year ended January 31, 2019, the Corporation’s executive compensation program was administered by the board of directors of the Corporation. The Corporation’s executive compensation program has the objective of attracting and retaining a qualified and cohesive group of executives, motivating team performance and the aligning of the interests of executives with the interests of the Corporation’s shareholders through a package of compensation that is simple and easy to understand and implement. Compensation under the program was designed to achieve both current and longer term goals of the Corporation and to optimize returns to shareholders. In addition, in order to further align the interests of executives with the interests of the Corporation’s shareholders, the Corporation has implemented share ownership incentives through incentive stock options. The Corporation’s overall compensation objectives are in line with its peer group of blockchain and exempt market dealer companies with opportunities to participate in equity.

In determining the total compensation of any member of senior management, the directors of the Corporation consider all elements of compensation in total rather than one element in isolation. The directors of the Corporation also examine the competitive positioning of total compensation and the mix of fixed, incentive and share-based compensation.

Base Salary

While there is no official set of benchmarks that the Corporation relies on and there is not a defined list of issuers that the Corporation uses as a benchmark, the Corporation makes itself aware of, and is cognisant of, how comparable issuers in its business compensate their executives. The Corporation’s peer group in connection with salary compensation consists of a sampling of other oil sands technology companies both private and public. The Chief Executive Officer reviews and updates the directors on the peer group and other informal channels and compares the salaries offered by the Corporation against those of the peer group generally to ensure the Corporation’s salary compensation is within the range of expected annual base salary for the group.

Bonus Framework

While the directors of the Corporation believe that a well-balanced executive compensation program must simultaneously motivate and reward participants to deliver financial results while maintaining focus on long-term goals that track financial progress and value creation, during the financial year ended January 31, 2019, the Corporation did not have in place an annual team bonus or discretionary individual bonus plan and the Corporation did not pay any bonuses.

Group Benefits

The Corporation does not offer a group benefits plan of any kind.

Perquisites and Personal Benefits

While the Corporation reimburses its Named Executive Officers for expenses incurred in the course of performing their duties as executive officers of the Corporation, the Corporation did not provide any compensation that would be considered a perquisite or personal benefit to its Named Executive Officers.

Option-Based Awards

An important part of the Corporation's compensation program is to offer the opportunity and incentive for executives and staff to own shares of the Corporation. The directors of the Corporation believe that ownership of the Corporation's shares will align the interests of executives and future staff with the interests of the Corporation's shareholders.

Incentive stock options are not granted on a regular schedule but rather as the compensation is reviewed by the directors of the Corporation from time to time with input from the Chief Executive Officer. When reviewing incentive stock option grants, consideration is given to the total compensation package of the executives and staff and a weighting of appropriate incentives groupings at the senior, mid and junior levels of the staff including past grants. At the time of any incentive stock option grant, consideration is also be given to the available incentive stock option pool remaining for new positions being contemplated by the Corporation.

Incentive stock options are currently granted under the Corporation's stock option plan (the "2018 Option Plan"), approved by the directors of the Corporation on April 30, 2018 and most recently approved by the shareholders of the Corporation on May 21, 2018. Pursuant to the 2018 Option Plan the board of directors of the Corporation may from time to time, in its discretion and in accordance with the 2018 Option Plan, grant to directors, officers, employees, consultants and service providers of the Corporation or any affiliate thereof as well as a personal holding corporation of such persons, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 21,500,000 Common Shares, exercisable for a period of up to ten (10) years from the date of the grant. The number of Common Shares reserved for issuance to any individual director or officer of the Corporation will not exceed 5% of the issued and outstanding Common Shares (2% in the case of optionees providing investor relations services to the Corporation) unless disinterested shareholder approval is obtained. The exercise price of any option granted pursuant to the 2018 Option Plan shall be determined by the board of directors when granted, but shall not be less than the closing price of the Common Shares on the trading date prior to the date of grant of any stock exchange or over the counter market upon which the Common Shares may then be listed or on which the Common Shares may then be traded.

The options may be exercised no later than 30 days following the date the optionee ceases to be a director, officer, employee or consultant of the Corporation, subject to the expiry date of such option. However, if the termination occurs as a result of death or disability the options may be exercised no later than 90 days following such date.

Summary Compensation Table for Named Executive Officers

The following table sets forth information concerning the total compensation paid to the Named Executive Officers of the Corporation for the financial years ended January 31, 2019, January 31, 2018, January 31, 2017:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)			All other Compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long term incentive plans	Pension value (\$)		
Chris Carl Chief Executive Officer and former Chief Financial Officer ⁽¹⁾	2019	93,500	Nil	Nil	Nil	Nil	Nil	42,000	135,500
	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kyle Appleby Chief Financial Officer	2019	13,500	Nil	Nil	Nil	Nil	Nil	Nil	13,500
	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Edward Murphy Former Chief Executive Officer and Chief Financial Officer	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Carl was appointed Chief Executive Officer and Chief Financial Officer of the Corporation on March 29, 2018. Mr. Carl resigned as Chief Financial Officer of the Corporation on December 27, 2018.
- (2) Mr. Appleby was appointed Chief Financial Officer of the Corporation on December 27, 2018. Compensation to Mr. Appleby has been paid as consulting fees pursuant to a consulting agreement dated December 27, 2018, with CFO Advantage Inc. (a Corporation owned by Mr. Appleby).
- (3) Mr. Murphy resigned as Chief Executive Officer and Chief Financial Officer of the Corporation on March 29, 2018.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

No awards were outstanding for the Named Executive Officers as of January 31, 2019.

Incentive Plan Awards – Value Vested or Earned During the Year

No incentive plan awards vested or were earned by the Named Executive Officers during the year ended January 31, 2019.

Pension Plan Benefits

The Corporation has not implemented a pension plan.

Termination and Change of Control Benefits

As at the end of the Corporation's most recently completed financial year (January 31, 2019) the Corporation had not entered into any contract, agreement, plan or arrangement that provides for payments to an Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in an Named Executive Officer's responsibilities.

Director Compensation

Director Compensation Table for Directors (other than the Named Executive Officers)

No compensation was provided to any of the directors of the Corporation (David Posner, David Bhumgara, Steven Glaser (who resigned as a director of the Corporation on August 20, 2019), Yoni Ashurov (who resigned as a director of the Corporation on December 27, 2018), Igna Gratcheva (who resigned as a director of the Corporation on March 29, 2018) and Robert Salna (who resigned as a director of the Corporation on March 29, 2018) (other than the Named Executive Officers, whose disclosure with respect to compensation is set out above) for the financial year ended January 31, 2019.

Outstanding Share-Based Awards and Option-Based Awards

No awards were outstanding for any of the directors of the Corporation (other than the Named Executive Officers, whose disclosure with respect to incentive plan awards is set out above) as of January 31, 2019.

Incentive Plan Awards – Value Vested or Earned During the Year

No incentive plan awards vested or were earned for any of the directors of the Corporation (other than the Named Executive Officers, whose disclosure with respect to incentive plan awards is set out above) during the year ended January 31, 2019.

12. SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as of January 31, 2019 regarding the number of Common Shares to be issued pursuant to equity compensation plans of the Corporation and the weighted-average exercise price of said securities:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b) (CAD\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	Nil	Nil	5,375,000
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	Nil	Nil	5,375,000

The securities referred to in the table above were granted under the 2018 Option Plan (or its predecessors plans).

13. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, the proposed nominees for election as director, the executive officers of the Corporation, or any of their respective associates or affiliates is or has been, during the year ended January 31, 2019, indebted to the Corporation or any of its subsidiaries in respect of loans, advances or guarantees of indebtedness.

14. DIRECTOR AND OFFICER INSURANCE

The Corporation's current directors' and officers' insurance policies provide for aggregate coverage of USD\$750,000. The policies protect the Corporation's directors and officers against liability incurred by them while acting in their capacities as directors and officers of the Corporation and its subsidiaries. The Corporation's cost for these policies is approximately USD\$45,000 annually.

15. INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the informed persons (as such term is defined in NI 51-102) of the Corporation, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, has had any material interest, direct or indirect, in any transaction of the Corporation since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

16. MANAGEMENT CONTRACTS

There are no management functions of the Corporation which are to any substantial degree performed by a person or a company other than the directors or executive officers of the Corporation.

17. PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Other than the foregoing, management of the Corporation knows of no other matter to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters which are not known to the management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

18. ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com is provided in the Corporation's financial statements and Management's Discussion and Analysis all as filed on SEDAR (www.sedar.com), copies of which may be obtained from the Corporation upon request. The Corporation may require the payment of a reasonable charge if the request is made by a person who is not a shareholder of the Corporation.

DATED this 4th day of October, 2019.

BY ORDER OF THE BOARD

(signed) "Chris Carl"
Chief Executive Officer

SCHEDULE "A"
REPORTING PACKAGE

(see attached)

SCHEDULE "B"

AUDIT COMMITTEE CHARTER

(see attached)