



DIGICRYPTS BLOCKCHAIN SOLUTIONS INC.
390 Bay Street, Suite 920
Toronto, Ontario
M5H 2Y2

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual meeting (the “Meeting”) of shareholders of Digicrypts Blockchain Solutions Inc. o/a DigiMax Global Solutions (“DIGI” or the “Corporation”) will be held at the offices of Capital Transfer Agency, ULC, 390 Bay Street, Suite 920, Toronto, ON M5H 2Y2 on April 22, 2021 at 10 a.m. (Toronto time), The corporation may limit the attendance to comply with applicable health guidelines. To further mitigate the risk of the spread of the virus, the Meeting can be accessed by conference call at 1-833-333-2588 Participant Code: 6595#. This call will be listen-only and shareholders will not be able to vote or speak at, or otherwise participate in the Meeting via the conference call. Given the restrictions in place, the Corporation's board of directors and auditors do not plan to attend the Meeting in person.

1. to receive the audited consolidated financial statements for the financial year ended January 31, 2020, together with the auditor’s report thereon;
2. to fix the number of directors of the Corporation at five (5) and to empower the board of directors of the Corporation to determine the number of directors of the Corporation hereafter from time to time by resolution of the board of directors, in accordance with the Business Corporations Act (Ontario);
3. to elect directors of the Corporation;
4. to appoint Clearhouse LLP as the auditors of the Corporation, for the coming financial year and to permit the directors of the Corporation to fix the remuneration for the auditors;
5. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is March 8, 2021 (the "Record Date"). Shareholders whose names have been entered in the register of shareholders at the close of business on that date will be entitled to receive notice of and to vote at the Meeting.

The Corporation is actively monitoring the ongoing COVID-19 situation and is sensitive to public health concerns and protocols put in place by federal, provincial and municipal governments. The Corporation will be severely restricting physical access to the Meeting and only registered shareholders and formally appointed proxyholders will be allowed to attend. In order to comply with government orders concerning maximum size of public gatherings and required physical distancing parameters, the Corporation may be unable to admit shareholders to the Meeting. The Corporation strongly encourages registered shareholders and proxyholders not to attend the Meeting in person, and Shareholders are encouraged to vote using one of the methods described in the accompanying management information circular. To further mitigate the risk of the spread of the virus, the Meeting can be accessed by conference call at 1-833-333-2588 , Participant Code: 6595# . This call will be listen-only and shareholders will not be able to vote or speak at,

or otherwise participate in the Meeting via the conference call. Given the restrictions in place, the Corporation's board of directors and auditors do not plan to attend the Meeting in person.

NOTICE-AND-ACCESS

Notice is also hereby given that the Company has decided to use the notice-and-access method of delivery of meeting materials for the Meeting for beneficial owners of common shares of the Company (the “**Non-Registered Holders**”) and for registered shareholders. The notice-and-access method of delivery of meeting materials allows the Company to deliver the meeting materials over the internet in accordance with the notice-and-access rules adopted by the Ontario Securities Commission under National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer. Under the notice-and-access system, registered shareholders will receive a form of proxy and the Non-Registered Holders will receive a voting instruction form enabling them to vote at the Meeting. However, instead of a paper copy of the notice of Meeting, the management information circular, the annual financial statements of the Company for the financial years ended December 31, 2020 and related management’s discussion and analysis and other meeting materials (collectively the “**Meeting Materials**”), shareholders receive a notification with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing the Meeting Materials to shareholders. Shareholders are reminded to view the Meeting Materials prior to voting. The Company will not be adopting stratification procedures in relation to the use of notice-and access provisions.

Websites Where Meeting Materials Are Posted:

Meeting Materials can be viewed online under the Company’s profile at www.sedar.com or on the Company’s website at digimaxai.com (the “Website”). The Meeting Materials will remain posted on the website at least until the date that is one year after the date the Meeting Materials were posted.

How to Obtain Paper Copies of the Meeting Materials

Shareholders may request paper copies of the Meeting Materials be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Meeting Materials are posted on the website. In order to receive a paper copy of the Meeting Materials or if you have questions concerning notice-and-access, please contact the Company’s transfer agent and registrar, Capital Transfer Agency ULC, by calling toll free at 1-844-499-4482 or by email at voteproxy@capitaltransferagency.com. **Requests should be received by 4:00 p.m. (Eastern time) on April 12, 2021 in order to receive the Meeting Materials in advance of the Meeting.**

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 the Company and its financial statements are also available on the Company’s profile at www.sedar.com.

DATED at Toronto, Ontario this 23rd day of March 2021.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Chris Carl, Chief Executive Officer

INFORMATION CIRCULAR

FOR THE ANNUAL OF SHAREHOLDERS OF DIGICRYPTS BLOCKCHAIN SOLUTIONS INC. (this information is given as of March 8, 2021)

1. SOLICITATION OF PROXIES

This Information Circular is provided in connection with the solicitation of proxies by the management of DigiCrypts Blockchain Solutions Inc. o/a DigiMax Global Solutions (“DIGI” or the “Corporation”) for use at the Annual General and Special Meeting of the Shareholders of the Corporation (the “Meeting”), to be held on April 22, 2021, at the place and time and for the purposes set forth in the Notice of Annual General 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.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed proxy (the “**Proxy**”) are directors and/or officers of the Company. **A Shareholder has the right to appoint a person (who need not be a Shareholder) to attend and act for and on behalf of the Shareholder at the Meeting other than the persons named in the enclosed Proxy. To exercise this right, a Shareholder shall strike out the names of the persons named in the enclosed Proxy and insert the name of the Shareholder’s nominee in the blank space provided or complete another instrument of proxy.**

A proxy must be signed by the Shareholder or by his attorney in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer. A proxy will not be valid unless it is deposited with the Company's registrar and transfer agent, Capital Transfer Agency (“**Capital Transfer**”), at 390 Bay Street, Suite 920 Toronto, Ontario, M5H 2Y2, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or adjournment thereof.

A Shareholder who has given a proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer, and deposited with Capital Transfer at the address indicated in the preceding paragraph, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the proxy is to be used. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed Proxy will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the persons named in the enclosed Proxy will do so in accordance with such direction. **In the absence of any instruction in a proxy, it is intended that such shares will be voted in favour of the motions proposed to be made at the Meeting as stated under the headings in this Circular.**

The enclosed Proxy, when properly signed, confers discretionary authority with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Circular, Management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the Management should properly come before the Meeting, the enclosed Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an "**Ordinary Resolution**") unless the motion requires a "**Special Resolution**", in which case a majority of not less than two thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, common shares held by Shareholders of the Company who are also "insiders", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

COVID-19 Protocols

The Corporation is actively monitoring the ongoing COVID-19 situation and is sensitive to public health concerns and protocols put in place by federal, provincial and municipal governments. The Corporation will be severely restricting physical access to the Meeting and only registered shareholders and formally appointed proxyholders will be allowed to attend. In order to comply with government orders concerning maximum size of public gatherings and required physical distancing parameters, the Corporation may be unable to admit shareholders to the Meeting. The Corporation strongly encourages registered shareholders and proxyholders not to attend the Meeting in person, and Shareholders are encouraged to vote using one of the methods described in the accompanying management information circular. To further mitigate the risk of the spread of the virus, the Meeting can be accessed by conference call at 1-866-332-3747, Participant Code: 0091269#. This call will be listen-only and shareholders will not be able to vote or speak at, or otherwise participate in the Meeting via the conference call. Given the restrictions in place, the Corporation's board of directors and auditors do not plan to attend the Meeting in person.

NOTICE AND ACCESS

This year, as described in the notice and access notification mailed to shareholders of the Company, the Company has decided to deliver the Meeting materials to shareholders by posting the Meeting materials on the following website: digimaxai.com (the "Website"). The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Company's printing and mailing costs. The Meeting materials will be available on the Website as of the day of mailing which is currently scheduled for March 23, 2021,

and will remain on the Website for one full year thereafter. The Meeting materials will also be available on SEDAR at www.sedar.com.

No shareholders will receive paper copies of the Meeting materials unless they specifically request paper copies. Instead all shareholders will receive a notice and access notification which will contain information on how to obtain electronic and paper copies of the Meeting materials in advance of the Meeting. If you wish to receive a paper copy of the Meeting materials or have questions about notice-and-access please call 1-844-499-4482. In order to receive a paper copy in time to vote before the meeting, your request should be received by April 12, 2021.

The Company will not send its proxy-related materials directly to non-objecting beneficial owners under National Instrument 54-101. The Company does not intend to pay for proximate intermediaries to forward the proxy-related materials and the voting instruction form to objecting beneficial owners under National Instrument 54-101. Objecting beneficial owners will not receive the materials unless the objecting beneficial owner's intermediary assumes the cost of delivery.

ADVICE TO BENEFICIAL SHAREHOLDERS

Subject to applicable laws, the only shareholders entitled to vote at the Meeting are those whose names have been entered into the Company's register as holders of common shares (each, a "**Registered Shareholder**"). However, the shares of the majority of the Company's shareholders are not held in their own name, but rather are registered in the name of nominee accounts (the "**Non-Registered Shareholders**"), usually The Canadian Depository for Securities Limited ("**CDS**"). CDS acts as clearing agent for brokers and other intermediaries (the "**Intermediaries**") who, in turn, act on behalf of the holders of the Company's shares.

As a result, Non-Registered Shareholders can only exercise their rights as beneficial owners of voting shares through CDS or a participant in the CDS depository service. This means that in order for Non-Registered Shareholders to exercise their rights to vote their shares at the Meeting, they must provide voting instructions to the Registered Shareholder.

If Non-Registered Shareholders wish to vote their shares, they must carefully review and follow the voting instructions provided by their Intermediary.

Delivery of Voting Instructions by Non-Registered Shareholders

Applicable regulatory policies require Intermediaries to seek voting instructions from Non-Registered Shareholders in advance of shareholder meetings. Each Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Non-Registered Shareholders in order to ensure their shares are voted at the Meeting. Generally, Non-Registered Shareholders who receive meeting materials will be given either:

- (a) 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 the Company's shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed. This form of proxy need not be signed by the Non-Registered Shareholder. In this case, the Non-Registered Shareholder who wishes to submit a proxy should complete the rest of the form of proxy and deliver

the proxy in accordance with the instructions provided by the Intermediary; or

- (b) a voting instruction form which must be completed and signed by the Non-Registered Shareholder in accordance with the directions on the voting instruction form and returned to the Intermediary or its service company. In some cases, the completion of the voting instruction form by telephone, the internet or facsimile is permitted.

The purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the shares that they beneficially own. These procedures do not permit a Non-Registered Shareholder to vote shares in person at the Meeting.

Voting in Person by Non-Registered Shareholders

A Non-Registered Shareholder who receives a form of proxy or a voting instruction form and wishes to vote at the Meeting in person should, in the case of a form of proxy, strike out the names of the persons designated in the form of proxy and insert the Non-Registered Shareholder's name in the blank space provided or, in the case of a voting instruction form, follow the corresponding directions on the form. In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instruction form is to be delivered.

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.

VOTING SECURITIES AND PRINCIPAL HOLDERS

As at the date hereof, the Corporation had 218,318,209 Common Shares outstanding), 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.

The record date to determine a shareholders eligibility to receive the Notice of Meeting and vote at the Meeting was fixed at March 8, 2021 (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.

STATEMENT OF EXECUTIVE COMPENSATION

Securities laws require that a "Statement of Executive Compensation" in accordance with Form 51-102F6 be included in this Information Circular. Form 51-102F6 prescribes the disclosure requirements in respect of the compensation of executive officers and directors of reporting issuers. Form 51-102F6 provides that compensation disclosure must be provided for the Chief Executive Officer and the Chief Financial Officer of an issuer and each of the three most highly compensated executive officers whose total compensation exceeds \$150,000. Based on those requirements, the executive officers of the Company for whom disclosure is required under Form 51-102F6 are Chris Carl, its CEO (appointed March 29, 2018) and Kyle Appleby, its CFO, (appointed December 27, 2018), and such individuals are collectively referred to as the "Named Executive Officers".

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, 2020 and the auditors' report thereon. 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 three (3) 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/Options 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	Common Shares: Nil Options: 1,250,000
Chris Carl ⁽²⁾	CEO/Director	Chief Executive officer of the Corporation	December 12, 2019	Common Shares: 5,500,000 Options: 1,500,000
Nikolai Vassev ⁽²⁾	Director	Entrepreneur and Corporate Advisory Consultant	December 19, 2019	Common Shares: Nil Options: 750,000

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.

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 Clearhouse 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.

Clearhouse LLP was appointed as the Corporation’s auditor on May 4, 2020. In accordance with Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) in connection with the appointment of Clearhouse LLP.

The directors of the Corporation recommend that shareholders vote in favour of the appointment of Clearhouse 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.

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, 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
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Nikolai Vassev	Pharmadrug Inc.
Ted Murphy	CEO/CEO & Director Credo Resources 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 “A”.

Composition of Audit Committee

The Corporation's Audit Committee is comprised of three (3) directors, Edward Murphy (Chairman), Nikolai Vassev and Chris Carl. 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:

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.

Nikolai Vassev, is an entrepreneur and business executive with a strong track record of driving top line growth at disruptive technology companies. Nikolai is the founder and CEO of Mindleap

Health Inc., the world’s first telemedicine platform focused on psychedelic treatments and is also a contributor to Forbes, Entrepreneur and other leading business publications.

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, 2020, 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, 2020, 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, 2020, January 31, 2019, January 31, 2018:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other Compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long term incentive plans			
Chris Carl <i>Chief Executive Officer and former Chief Financial Officer</i> (1)	2020	125,331	Nil	10,800	Nil	Nil	Nil	Nil	136,131
	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
Kyle Appleby <i>Chief Financial Officer</i>	2020	36,000	Nil	5,400	Nil	Nil	Nil	Nil	41,400
	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
Edward Murphy <i>Former Chief Executive Officer and Chief Financial Officer</i>	2020	Nil	Nil	13,500	Nil	Nil	Nil	Nil	13,500
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	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). Mr. Appleby resigned February 1, 2021.
- (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

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date dd/mm/yy	Value of unexercised in-the-money-options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Chris Carl	500,000	0.10	03/22/21		n/a	n/a	n/a
Kyle Appleby	100,000 200,000	0.10 0.05	03/22/21 03/22/21		n/a	n/a	n/a

Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-based awards –Value vested during the year ⁽¹⁾ (\$)	Share-based awards –Value vested during the year (\$)	Non-equity incentive plan compensation –Value earned during the year (\$)
Chris Carl	0	n/a	n/a
Kyle Appleby	0	n/a	n/a

No incentive plan awards vested or were earned by the Named Executive Officers during the year ended January 31, 2020

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, 2020) 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.

Outstanding Share-Based Awards and Option-Based Awards

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date dd/mm/yy	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Edward Murphy	500,000	\$0.10	03/21/21	0	n/a	n/a	n/a
Chris Carl	500,000	\$0.10	03/21/21	0	n/a	n/a	n/a
Nikolai Vassev	n/a	n/a	03/21/21	n/a	n/a	n/a	n/a

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, 2020.

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, 2020.

12. SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as of January 31, 2020 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	3,300,000	Nil	2,759,091

Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	3,300,000	Nil	2,759,091

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, 2020, 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\$500,000. 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\$37,500 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 23rd day of March, 2021.

BY ORDER OF THE BOARD

(signed) "Chris Carl"
Chief Executive Officer

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

(see attached)