

BRADSTONE CAPITAL CORP.
B2 – 125 The Queensway, Suite 217
Toronto, Ontario, M8Y 1H6

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE
HELD ON JUNE 12, 2018**

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the “**Meeting**”) of the shareholders of Bradstone Capital Corp. (the “**Corporation**”) will be held on June 12, 2018 at 10:00 a.m. (Toronto time) at 130 King Street West Suite 1800, Toronto, M5X 1E3 for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2017 and the auditor’s report thereon;
2. to elect Lucas Ewart, Jason Ewart and Alec Regis as directors of the Corporation to serve until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed;
3. to appoint the auditors for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider and, if deemed advisable, adopt a special resolution authorizing the change of the name of the Corporation to “Bucephalus Capital Corp.”, as further described in the Information Circular;
5. to consider and, if deemed advisable, adopt a resolution authorizing a new registered office address for the Corporation as further described in the Information Circular; and
6. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

The board of directors of the Corporation has fixed May 4, 2018 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this notice of Meeting are the following documents: a proxy, the management information circular,.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the management information circular.

Dated at Toronto, Ontario this 4th day of May, 2018.

BY ORDER OF THE BOARD

“Lucas Ewart”

Lucas Ewart
President and Chief Executive Officer

NOTES:

1. Shareholders registered on the books of the Corporation at the close of business on May 4, 2018 are entitled to notice of the Meeting.
2. The directors have fixed the hour of 10:am on June 8, 2018 as the time before which the instrument of proxy to be used at the Meeting must be deposited with the Corporation's transfer agent, TMX Trust Company, provided that a proxy may be delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time for voting.

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MANAGEMENT INFORMATION CIRCULAR

For the Annual General and Special Meeting of Shareholders to be held on June 12, 2018

GENERAL PROXY INFORMATION

SOLICITATION OF PROXIES

The information contained in this management information circular (the “**Circular**”) is furnished to the holders of multiple and subordinate voting shares (the “**Shares**”, and such holders of Shares, the “**Shareholders**”) of **Bradstone Capital Corp.** (“**BCC**” or the “**Corporation**”) in connection with the solicitation by management of the Corporation of proxies to be voted at the Annual General and Special Meeting of the Shareholders (the “**Meeting**”) to be held at 10:00 a.m. (Toronto time) on June 12, 2018 at 130 King St. W., Suite 1800, Toronto, Ontario M5X 1E3 for the purposes set forth in the accompanying Notice of Annual and Special Meeting of Shareholders (the “**Notice of Meeting**”) and at any adjournment thereof. Unless otherwise stated the information provided in this Circular is provided as of May 4, 2018.

The solicitation of proxies is made on behalf of the management of the Corporation. Such solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by directors and officers of the Corporation, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Circular will be borne by the Corporation. The cost of the solicitation will be borne by the Corporation.

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on May 4, 2018 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the “**Record Date**”).

APPOINTMENT OF PROXYHOLDERS

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. **A Shareholder has the right to appoint, as proxyholder or alternate proxyholder, a person, persons or a company (who need not be a Shareholder) to represent such Shareholder at the meeting, other than any of the persons designated in the enclosed form of proxy, and may do so either by inserting the name of his chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy.**

DEPOSIT OF PROXY

An appointment of a proxyholder or alternate proxyholders, by resolution of the directors duly passed, **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE CORPORATION’S TRANSFER AGENT, TMX EQUITY TRANSFER SERVICES, NOT LATER THAN 10:00 A.M. ON THE SECOND LAST BUSINESS DAY PRECEDING THE DAY OF THE MEETING (BEING JUNE 8, 2018) OR ANY ADJOURNMENT THEREOF,** or deposited with the Chairman of the Meeting or any adjournment thereof prior to the commencement thereof. A return envelope has been included with the material.

REVOCACTION OF PROXIES

A Shareholder who has given a Proxy may revoke the Proxy:

- (a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder’s attorney authorized in writing:
 - (i) with TSX Trust Company (“**TSX Trust**”) by June 8, 2018 before the Meeting or the adjournment thereof at which the Proxy is to be used;
 - (ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used;
 - (iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or

- (b) in any other manner provided by law.

A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

EXERCISE OF DISCRETION

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a Shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly by the proxy.

In the absence of such direction in respect of a particular matter, such shares will be voted in favour of such matter. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Corporation should properly come before the Meeting, the shares represented by the proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

All matters to be voted upon as set forth in the Notice of Meeting, except in respect of the special resolutions, require approval by a simple majority of all votes cast at the Meeting. Special resolutions require the affirmative vote of not less than two-thirds of the votes cast by the Shareholders who vote in respect of that resolution in order to be passed.

NON-REGISTERED HOLDERS

Only registered holders of Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are “non-registered” Shareholders (“**Non-Registered Shareholders**”) because the shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the “**Intermediary**”) that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Circular and the enclosed form of proxy (collectively the “**Meeting Materials**”) to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the meeting materials to Non-Registered Shareholders. A Non-Registered Shareholder who has not waived the right to receive the Meeting Materials will either be given:

- (a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, in accordance with the directions of the Intermediary and which will constitute voting instructions which the Intermediary must follow; or
- (b) a form of proxy **which has already been signed by the Intermediary** (typically a facsimile signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. This form of proxy does not require the Intermediary to sign when submitting the proxy. In this case the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Corporation, c/o TSX Trust Company, Attn: Proxy Department, 301 - 100 Adelaide St W Toronto, Ontario M5H 4H1 or faxed to 1-416-361-0470.**

In either case, the purpose of these procedures is to permit the Non-Registered Shareholder to direct the voting of the shares of the Corporation the Non-Registered Shareholder beneficially owns. Should a Non-Registered Shareholder wish to attend and vote at the Meeting in person, (or have another person attend and vote on behalf of the Non-

Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert his or her name in the space provided for the purpose on the voting instructions form and return it in accordance with the directions of the Intermediary.

The Non-Registered Shareholder should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a form of proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder's Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS

The Corporation is authorized to issue an unlimited number of subordinate voting shares ("SVS") and an unlimited number of multiple voting shares ("MVS") (SVS & MVS are collectively the "Shares"). As of May 4, 2018, the Corporation has issued and outstanding 22,686,968 SVS and 6,827,273 MVS. All of the outstanding Shares are entitled to be voted at the Meeting and, unless otherwise stated herein, each resolution identified in the accompanying Notice of Meeting will either be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution or a special resolution requiring for its approval two-thirds of the votes in respect of the resolution.

The Record Date for the Meeting is May 4, 2018. Each SVS Shareholder is entitled to one vote for each SVS shown as registered in such holder's name on the list of Shareholders prepared as of the close of business on May 4, 2018 and each MVS Shareholder is entitled to four votes for each MVS shown as registered in such holder's name on the list of Shareholders prepared as of the close of business on May 4, 2018, with respect to all matters to be voted on at the Meeting. However, in the event of a transfer of Shares by any such holder after such date, the transferee is entitled to vote those Shares if such transferee produces a certificate in his, her or its name or properly endorsed share certificates or otherwise establishes that such transferee owns the Shares, and requests, not later than ten days before the Meeting, that the Corporation's transfer agent, TSX Trust, include the transferee's name in the list of Shareholders entitled to vote at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, no person beneficially owns or exercises control over, directly or indirectly, Shares carrying more than 10% of the voting rights.

EXECUTIVE COMPENSATION

Named Executive Officers

Pursuant to applicable securities regulations, the Corporation must disclose the compensation paid to its "Named Executive Officers". This includes the Corporation's Chief Executive Officer, the Corporation's Chief Financial Officer (or an individual that served in a similar capacity) and the other three most highly compensated executive officers provided that disclosure is not required for those executive officers, other than the Chief Executive Officer and Chief Financial Officer, whose total compensation did not exceed \$150,000.

Compensation Discussion and Analysis

The Corporation, due its relatively small size and inactive nature, is limited in terms of the manner in which its directors and executives can be compensated. As such, the Board, as a whole, was able to determine matters related to executive and director compensation.

Option-Based Awards

Stock option grants are made on the basis of the number of stock options currently held, position, overall individual performance, anticipated contribution to the Corporation's future success and the individual's ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Corporation in compensating, attracting, retaining and motivating the officers of the Corporation and to closely align the personal interests of such persons to the interests of the Shareholders.

The recipients of incentive stock options and the terms of the stock options granted are determined from time to time by the Board. The exercise price of the stock options granted is generally determined by the market price at the time of grant.

Summary compensation table

The following table sets forth the compensation earned by the Named Executive Officers for the year ended December 31, 2017:

Name and principal position (1)	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 Carmichael, CEO	2017	84,000	Nil	Nil	N/A	N/A	N/A	Nil	84,000
	2016	91,000	Nil	13,021	N/A	N/A	N/A	Nil	104,021
Michael Allen, CEO	2015	Nil	Nil	Nil	N/A	N/A	N/A	Nil	Nil
Jennifer Robb, CFO	2017	36,000	Nil	Nil	N/A	N/A	N/A	Nil	36,000
	2016	36,000	Nil	5,581	N/A	N/A	N/A	Nil	41,581
Harry Blum, CFO and Corporate Secretary	2015	Nil	Nil	Nil	N/A	N/A	N/A	Nil	Nil

Note:

1. On December 31, 2015, Michael Allen resigned as CEO and Chris Carmichael was appointed CEO. On December 31, 2015, Harry Blum resigned as CFO & Corporate Secretary and Jennifer Robb was appointed CFO & Corporate Secretary.

INCENTIVE PLAN AWARDS

Outstanding Option-Based Awards

The following table sets forth the outstanding option-based awards granted to Named Executive Officers of the Corporation:

Name and principal position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	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	Market value of vested shares not paid out (\$)

						vested (\$)	
Chris Carmichael, CEO	700,000	\$0.07	May 27, 2021	\$56,000	Nil	Nil	Nil
Jennifer Robb, CFO & Corporate Secretary	300,000	\$0.07	May 27, 2021	\$24,000	Nil	Nil	Nil

Incentive Plan Awards—Value Vested or Earned During the Year

The following table sets forth the value vested during the year for Option-based awards:

Name and principal position	Option-based awards – Value vested during the year (\$) ⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value vested during the year (\$)
Chris Carmichael, CEO - 2017	N/A	N/A	N/A
Chris Carmichael, CEO - 2016	13,021	N/A	N/A
Jennifer Robb, CFO & Corporate Secretary - 2017	N/A	N/A	N/A
Jennifer Robb, CFO & Corporate Secretary - 2017	5,581	N/A	N/A

2015 Stock Option Plan

The Corporation currently maintains a stock option plan, which was approved by the Shareholders on September 8, 2015 (the “**2015 Stock Option Plan**”). The purpose of the 2015 Stock Option Plan is to encourage share ownership by directors, senior officers and employees, together with consultants, who are primarily responsible for the management and growth of the business of the Corporation. The number of SVS, the exercise price per SVS, the vesting period and any other terms and conditions of options granted pursuant to the 2015 Stock Option Plan, from time to time, are determined by the Board at the time of the grant, subject to the defined parameters of the 2015 Stock Option Plan and compliance with the policies of the Canadian Securities Exchange.

The maximum number of SVS which may be reserved and set aside for issue under the 2015 Stock Option Plan is equal to up to 10% of the issued and outstanding SVS, provided that the Board may, subject to shareholder and regulatory approvals, increase such number.

The 2015 Stock Option Plan is administered by the Board, which has the authority thereunder to delegate its administration and operation to a special committee of directors appointed from time to time by the Board. Participation is limited to directors, officers, employees and consultants providing services to the Corporation. The number of Common Shares which can be reserved for issuance under the 2015 Stock Option Plan: (a) to any individual director or officer shall not exceed 5% of the issued and outstanding SVS; and (b) to all consultants shall not exceed 2% of the issued and outstanding SVS.

The 2015 Stock Option Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Corporation’s shares. As of the date of the Circular, there are 1,900,000 stock options outstanding under the 2015 Stock Option Plan.

DIRECTOR COMPENSATION

The Corporation believes grants of options align the directors' incentives with Shareholders because these awards have value only if the market price of the Common Shares increases over time.

During the most recently completed financial year, the directors of the Corporation received no fees for attendance at meetings of the Board and committee participation. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. Directors are also eligible to receive options to purchase Common Shares pursuant to the 2015 Stock Option Plan.

Summary Compensation Table

The following table describes all compensation provided to the directors of the Corporation for the most recently completed financial year.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total compensation (\$)
Jason Ewart - 2017	Nil	Nil	Nil	N/A	N/A	Nil	Nil
Jason Ewart - 2016	Nil	Nil	5,581	N/A	N/A	Nil	5,581
Alec Regis - 2017	Nil	Nil	Nil	N/A	N/A	Nil	Nil
Alec Regis - 2016	Nil	Nil	1,860	N/A	N/A	Nil	1,860

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The table below sets forth information as at May 4, 2018 with respect to the Corporation's compensation plans under which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding convertible security (a)	Weighted-average exercise price of outstanding convertible security (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,900,000	\$0.07	368,696
Equity compensation plans not approved by security holders	Nil	N/A	N/A

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Corporation has no employment contracts with any Named Executive Officer and therefore has no plans or arrangements in respect of any compensation received or that may be received by a Named Executive Officer in the financial years ended December 31, 2017 or December 31, 2016 in respect of compensating such director or officer in the event of termination (as a result of resignation, retirement or change of control) or in the event of change of responsibilities following a change of control.

PENSION PLAN BENEFITS

The Corporations does not have any pension plan benefits.

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

No person who has been a director or executive officer of the Corporation at any time, proposed nominee for election as a director of the Corporation, or associate or affiliate of any such person, executive officer or nominee, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors of the Corporation.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. ELECTION OF DIRECTORS

The articles of the Corporation provide that the Board shall consist of a minimum of one and a maximum of twenty directors, the number of which may be fixed from time to time by a resolution of the Board. The Corporation currently has three directors.

At the Meeting, the Shareholders are required to elect the directors of the Corporation to hold office until the next annual meeting of Shareholders or until their successors are elected or appointed. It is advisable to elect Lucas Ewart, Jason Ewart and Alec Regis (the “**Proposed Directors**”) as directors of the Corporation to serve from the date of election until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed.

The current members of the audit committee of the Corporation are Lucas Ewart, Jason Ewart and Alec Regis.

The following sets forth the name of each of the person proposed to be nominated for election as a director of the Corporation, and each such nominee’s principal occupation, business or employment, the period of time during which each has been a director of the Corporation, as applicable, the number of SVS & MVS of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof:

Name and Residence	Principal Occupation For Last Five Years	Period during which served as a director	Shares Held or Beneficially Owned ⁽¹⁾
Lucas Ewart, Ontario, Canada	Chief Executive Officer of Bradstone Capital Corp.	Since February 23, 2018	None
Jason Ewart, Ontario, Canada	Chief Executive Officer of Fountain Asset Corp. from June 2004 to October 2017.	Since December 31, 2015	361,835 MVS & 877,635 SVS
Alec Regis, Ontario, Canada	Asset manager, Stonecap Realty Partners Inc. 2003 to present and director Fountain Asset Corp. 2012 to present.	Since December 31, 2015	None

Note:

(1) Information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective proposed directors individually.

Lucas Ewart (43 years old) has extensive experience in finance, senior management and corporate development of public and private companies. He has served as Chairman, CEO as well as Chief Restructuring Officer of numerous companies on an international scale having worked in Canada, USA, Australia, Mexico, and South East Asia (Hong

Kong, Singapore, Philippines and China). In addition he served as a Principal to GC-Global Capital Corp. for 10 years which specialized in securitized bridge loans.

Cease Trade Orders and Bankruptcies

To the knowledge of the Corporation, no proposed director of the Corporation (i) is, or has been within the last ten years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that, while that person was acting in that capacity, (a) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation (collectively, an “**Order**”), that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; (ii) is, or has been within the last ten years before the date of this Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (iii) has, within the last ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets.

Penalties or Sanctions

No proposed director of the Corporation has been subject to (i) 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 (ii) any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Election Resolution

The Shareholders are therefore asked to consider and, if deemed advisable, to adopt the following resolution:

“NOW THEREFORE BE AND IT IS RESOLVED:

THAT the election of Lucas Ewart, Jason Ewart and Alec Regis as directors of the Corporation to serve until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed, is hereby approved.”

Management of the Corporation and the Board recommend that Shareholders vote in favour of electing the Proposed Directors as directors of the Corporation. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of the directors as set forth above.

An ordinary resolution needs to be adopted by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

2. APPOINTMENT AND REMUNERATION OF AUDITORS

Shareholders are requested by management to approve a resolution to re-appoint MNP LLP, Chartered Accountants, Licensed Public Accountants (“**MNP**”) as auditors of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix their remuneration. MNP have not previously acted as auditors of the Corporation.

Management of the Corporation recommends that Shareholders vote in favor of appointing MNP as auditors of the Corporation and to authorize the directors to fix their remuneration. Unless a Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be withheld from voting for MNP, the persons named in the enclosed form of proxy will vote FOR the appointment of MMP and the authorization for the directors to fix their remuneration.

3. CHANGE OF NAME

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve the change of the name of the Corporation to “Bucephalus Capital Corp.”.

Change of Name Approval Resolution

The text of the Resolution approving the proposed name change (the “**Name Change Resolution**”) is set forth below:

“BE AND IT IS RESOLVED:

THAT the change of the name of the Corporation to “Bucephalus Capital Corp.” (or such other name as the Board of Directors of the Corporation may chose) is hereby authorized and approved;

THAT upon approval of the name change, the Corporation is hereby authorized and directed to file articles of amendment, with such amendments thereto as the Board of Directors of the Corporation may approve in order to give effect to the name change;

THAT any one director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute and deliver, under corporate seal of the Corporation or otherwise, all such documents and instruments and to do all such acts and things as in his opinion may be necessary or desirable to give full effect to this special resolution; and

THAT notwithstanding any approval of the shareholders of the Corporation as herein provided, the Board of Directors of the Corporation may, in its sole discretion, revoke this special resolution and abandon the name change before it is acted upon without further approval of the shareholders.”

Management of the Corporation and the Board recommend that Shareholders vote in favor of the Name Change Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Name Change Resolution, the persons named in the enclosed form of proxy will vote FOR the Name Change Resolution.

The Name Change Resolution needs to be adopted by two-thirds (2/3) of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Name Change Resolution also grants to the Board the discretion not to proceed with the name change. The Corporation will not be proceeding with the Name Change if the Transaction is not completed.

4. NEW REGISTERED OFFICE

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve the change of the registered offices of the Corporation to B2 – 125 The Queensway, Suite 217, Toronto, ON M8Y 1H6.

Address Change Resolution

The text of the Resolution approving the proposed change of registered address (the “**Address Change Resolution**”) is set forth below:

“BE AND IT IS RESOLVED:

THAT the change of the registered address of the Corporation to B2 – 125 The Queensway, Suite 217, Toronto, ON M8Y 1H6 is hereby authorized and approved;

THAT upon approval of the change of the registered office, the Corporation is hereby authorized and directed to file articles of amendment in substantially the form attached to the management information circular of the Corporation dated May 4, 2018, with such amendments thereto as the Board of Directors of the Corporation may approve in order to give effect to the change of the registered office;

THAT any one director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute and deliver, under corporate seal of the Corporation or otherwise, all such documents and

instruments and to do all such acts and things as in his opinion may be necessary or desirable to give full effect to this special resolution; and

THAT notwithstanding any approval of the shareholders of the Corporation as herein provided, the Board of Directors of the Corporation may, in its sole discretion, revoke this special resolution and abandon the change of registered address before it is acted upon without further approval of the shareholders.”

Management of the Corporation and the Board recommend that Shareholders vote in favor of the Address Change Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Address Change Resolution, the persons named in the enclosed form of proxy will vote FOR the Address Change Resolution.

The Address Change Resolution needs to be adopted by two-thirds (2/3) of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Address Change Resolution also grants to the Board the discretion not to proceed with the change of registered address. The Corporation will not be proceeding with the change of registered address if the Transaction is not completed.

CORPORATE GOVERNANCE PRACTICES

The Board has reviewed the Corporation’s current corporate governance practices with reference to the applicable provisions of National Instrument 58-101 and has compiled the following analysis:

CORPORATE GOVERNANCE GUIDELINE	THE CORPORATION’S PRACTICE
1. Board of Directors	
(a) Disclose the identity of directors who are independent.	Jason Ewart and Alec Regis.
(b) Disclose the identity of directors who are not independent, and describe the basis for that determination.	Lucas Ewart is not considered to be an independent director by reason of his office of CEO.
2. Directorships	
If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	Jason Ewart – The Hypothecary Corporation
3. Orientation and Continuing Education	
Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.	Orientation includes regular Board meetings and monthly updates between the meetings.
4. Ethical Business Conduct	
Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.	The Corporation’s early stage allows the Board to effectively monitor the ethical conduct of the Corporation and ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and the Exchange.
5. Nomination of Directors	
Disclose what steps, if any, are taken to identify new candidates for board nomination, including:	
(a) who identifies new candidates, and (b) the process of identifying new candidates.	The Board’s size and cohesion allow it to effectively perform the duties and functions of a Nominating Committee. Given the Corporation’s present stage of development, the proposed Board composition has been determined to be appropriate. A nomination committee will be created at the appropriate time.
6. Compensation	
Disclose what steps, if any, are taken to	

CORPORATE GOVERNANCE GUIDELINE	THE CORPORATION'S PRACTICE
determine compensation for the directors and CEO, including:	
(a) who determines the compensation; and (b) the process of determining compensation.	The Corporation is limited in terms of the manner in which its directors and executives can be compensated. As such, the Board, as a whole, was able to determine matters related to executive and director compensation.
7. Other Board Committees	
If the board has standing committees other than the audit, compensation and nominating committees, describe their function.	The Board does not presently have any standing committees other than the Audit Committee and Compensation Committee.
8. Assessments	
Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees and its individual directors are performing effectively.	The Board has not adopted formal procedures for assessing its own effectiveness, or that of the Audit Committee. However, the Corporation believes that its corporate governance practices are appropriate and effective given the Corporation's early stage. The Corporation's method of corporate governance allows for the Corporation to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

AUDIT COMMITTEE

The Corporation is required to have an audit committee comprised of not less than three directors, one of whom is not an officer or employee of the Corporation or of an affiliate of the Corporation. The audit committee of the Corporation is composed of Jason Ewart (Chair), Lucas Ewart and Alec Regis. Mr. Lucas Ewart is not considered independent due to his position as Chief Executive Officer of the Corporation.

Independence

National Instrument 52-110 *Audit Committees*, (“**NI 52-110**”) provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer’s board of directors, reasonably interfere with the exercise of the member’s independent judgment. Each member of the Audit Committee is independent, with the exception of Lucas Ewart, who currently serves as CEO of the Corporation.

Audit Committee Charter

The Board proposes that its audit committee adopt a charter, substantially in the form attached hereto as Schedule “E” to this Circular.

Financial Literacy

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.

All existing and proposed members of the Audit Committee are financially literate as such term is defined in NI 52-110.

Relevant Education and Experience

Jason Ewart was the CEO of Fountain Asset Corp. from 2004 to 2017, a merchant banking organization. Mr. Ewart is financially literate.

Alec Regis has been an asset manager at Stonecap Realty Partners Inc. since 2003 and a director of Fountain Asset Corp. since 2012. Mr. Regis is financially literate.

Lucas Ewart has been the CEO of the Corporation since February 2018. Mr. Ewart is financially literate.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the audit committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Certain Exemptions

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

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following table sets forth the fees paid by the Corporation to SLF, for services rendered during the fiscal year ended December 31, 2017.

	2017	2016
Audit fees	\$18,000	\$18,000
Audit-related fees	Nil	Nil
Tax fees	Nil	Nil
All other fees	Nil	Nil
Total	<u>\$18,000</u>	<u>\$18,000</u>

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

Report of the Audit Committee

In the performance of its oversight function, the Audit Committee reviewed and discussed the Corporation's audited consolidated financial statements as of and for the year ended December 31, 2017 with management and the auditors. The audited financial statements were represented to have been prepared in accordance with Canadian generally accepted accounting principles (GAAP).

The Audit Committee met at the conclusion of the audit for the purposes of approving the Corporation's annual financial statements. It is satisfied that it appropriately fulfilled its mandate to the best of its ability during and for the year ended December 31, 2017.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. The Corporation's annual management discussion and analysis and a copy of this Circular is available to anyone, upon request, from the Corporation at B2 – 125 The Queensway, Suite 217, Toronto, Ontario, M8Y 1H6. All financial information in respect of the Corporation is provided in the comparative financial statements and management discussion and analysis for its recently completed financial year.

APPROVAL OF BOARD OF DIRECTORS

This Circular and the mailing of same to Shareholders have been approved by the Board.

DATED the 4th day of May, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

"Lucas Ewart"

Lucas Ewart
Director and CEO

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

Primary Objective

The primary objective of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities to: (i) review financial reports and financial information provided to any regulatory authority or provided for release to the public and the Corporation's shareholders; (ii) review the Corporation's disclosure control systems; (iii) review the Corporation's internal control systems with respect to finance, accounting and legal compliance; and (iv) review the Corporation's accounting and financial reporting processes.

Composition

The Committee shall be composed of not less than three (3) directors, the majority of whom shall be independent and 'unrelated', as determined by the Board of Directors in accordance with applicable legislation and any requirements of such exchanges on which the securities of the Corporation are traded. The Committee's composition shall be in compliance with the stated requirements of Multilateral Instrument 52-110 "Audit Committees" and any amendments thereto.

All members of the Committee shall be financially literate and have a working familiarity with basic accounting and finance practices.

All members of the Committee shall be appointed by the Board of Directors at such time as shall be determined and shall serve until their successors are duly appointed. Any member may be removed or replaced by direction of the Board of Directors and shall in any event cease to be a member of the Committee forthwith upon such member ceasing to be a director of the Corporation. Committee members shall be entitled to such remuneration for serving on the Committee as may from time to time be determined by the Board.

Meetings

The members of the Committee so appointed shall elect from among their number a Chairman of the Committee. Such Chairman will appoint a secretary with responsibility for maintaining minutes of all meetings. The Secretary shall not be required to be a member of the Committee or a director of the Corporation and can be changed at any time upon notice from the Chairman.

The Committee shall meet as many times as it in its discretion deems necessary to discharge its responsibilities but in no event shall the Committee meet less than four (4) times per year. The time at which, and the place where, Committee meetings are held, the calling of the meetings and the procedure in respect of such meetings shall be determined by the Committee, unless provisions to the contrary are contained in the Corporation's by-laws or other constating documents or the Board of Directors shall determine otherwise. No business may be transacted unless a quorum of the Committee is present, the majority of the members of the Committee comprising such quorum. If the number of members of the Committee is an even number, one half of the number of members plus one shall constitute a quorum.

The Committee may invite or require the attendance at any meeting of such officers and employees of the Corporation, internal and external legal counsel or such other persons as the Committee deems necessary in order for the Committee to discharge its duties and responsibilities. The external independent auditors of the Corporation should be requested and, if deemed necessary, required to attend meetings of the Committee and to make presentations to the Committee as is deemed appropriate.

The Committee shall meet not less than once annually with the Corporation's independent auditors and without the presence of management. The Committee shall also meet with the independent auditors and management at least quarterly to review the Corporation's financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, and any press releases related thereto.

Notwithstanding the foregoing, and subject to the Corporation's constating documents, governing legislation and applicable regulatory and exchange rules, the Chairman of the Committee may exercise the powers of the Committee between meetings if required. In the event the Chairman does so exercise such powers, the Chairman shall immediately report in writing to the members of the Committee the actions or decisions taken in the name of the Committee and the same shall be recorded in the minutes of the Committee.

Duties and Responsibilities

- periodically review and, as required, recommend to the Corporation's Governance Committee any revisions or updates to this Mandate for the Governance Committee to forward to the Board of Directors for approval and implementation
- review interim quarterly financial statements and the audited annual financial statement, including related Management's Discussion and Analysis of Financial Condition and Results of Operations, together with any press releases related thereto and make a recommendation to the Board of Directors for approval and implementation.
- discuss and review with management all financial information and earnings guidance which may be provided to the public in advance of the provision of such communication
- satisfy itself, on behalf of the Board of Directors, that all quarterly and annual financial results, and attendant Management's Discussion and Analysis of Financial Condition and Results of Operations, present fairly the financial condition of the Corporation and are in accordance with generally accepted accounting principles
- act as an independent and objective party to monitor the Corporation's financial reporting process and the system of internal controls, including, as required, inspection of all books and records of the Corporation and its subsidiaries, discussion of such accounts and records and the financial position of the Corporation with senior management and the auditors of the Corporation and its subsidiaries and the commissioning of such reports or supplemental information as may be required in relation to the above
- recommend to the Board of Directors the appointment, retention, termination and compensation of the Corporation's independent auditors
- evaluate and oversee the work of the Corporation's independent auditors, including receipt and review of all reports and recommendations
- review the independent auditor's reports of all critical accounting policies and practices to be used, alternative treatments of financial information within generally accepted accounting principles, ramifications and use of alternative disclosures and treatments and other communications between the independent auditors and the Corporation's management
- satisfy itself on behalf of the Board of Directors as to the 'independence from management' of the external auditors, within the meaning given to such term in the rules and pronouncements of the applicable regulatory authorities and professional governing bodies
- ensure the independent auditor's rotation of the audit partner satisfies all regulatory requirements
- annually review and evaluate the performance of the Corporation's independent auditors and the audit partner, including opinions of management, and make such recommendations to the Board of Directors as appropriate
- review the annual audit plan and such advice as may be provided with respect to management and internal controls
- monitor the Corporation's internal accounting controls, information gathering systems and management reporting of internal control systems
- review with management and the independent auditors the relevance and appropriateness of the Corporation's accounting policies, recommended changes and approval thereof
- satisfy itself that the Corporation has implemented appropriate systems of internal control over financial reporting and the safeguarding of the Corporation's assets; review "risk management" procedures, including the identification of significant risks and the establishment of appropriate procedures to manage such risks; monitor corporate performance in light of acceptable risks
- review and approve the Corporation's communication and disclosure policies and controls and monitor compliance therewith

- review and approve the Corporation's investment and treasury policies and monitor compliance therewith
- review the annual proposed budget prepared by the Corporation's executive and make a recommendation to the Board of Directors for approval and implementation
- perform such other activities consistent with the Corporation's constating documents, governing law and regulatory and exchange requirement as may be requested by the Board of Directors