

RISE LIFE SCIENCE CORP.

Management Information Circular

and

Notice of Annual & Special Meeting

April 10, 2019

This Management Information Circular (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of RISE Life Science Corp. (the "Corporation") for use at the Annual and Special Meeting of shareholders (the "Meeting") to be held on May 15, 2019, at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally by officers of the Corporation. All costs of this solicitation will be borne by the Corporation.

RISE LIFE SCIENCE CORP.**NOTICE OF ANNUAL & SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MAY 15, 2019****TO THE SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that an Annual Meeting (the “Meeting”) of the holders of common shares of Rise Life Science Corp. (the “Corporation”) will be held at the at 145 King Street West, Suite 210, Toronto, ON M5H 1J8 on May 15, 2019, at the hour of 10:00 a.m. (Toronto time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended November 30, 2018, and the auditor’s report thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to reappoint the auditors of the Corporation for the ensuing year and to authorize the directors to fix the auditors’ remuneration;
4. to consider and, if deemed advisable, pass, a resolution to re-approve the Corporation’s stock option plan; and
5. to transact such further or other business as may properly be brought before the meeting or any adjournment(s) thereof.

Shareholders are referred to the accompanying Management Information Circular for more detailed information with respect to the matters to be considered at the Meeting.

Shareholders who do not expect to attend the Meeting in person are requested to date and sign the enclosed form of proxy and return it in the envelope provided for that purpose. All proxies to be used at the Meeting must be received by the Corporation’s Transfer Agent, AST Trust Company at P.O. Box 721 Agincourt, Ontario, M1S 0A1, Attention: Proxy Department, or by email at proxyvote@astfinancial.com, or by facsimile to 416-368-2502 (Toll Free:1-866-781-3111 Canada & US Only), not less than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meeting or any adjournment(s) thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting. The directors have fixed April 10, 2019, as the record date for the Meeting. Holders of Common Shares of record at the close of business on April 10, 2019, are entitled to receive notice of the Meeting and to vote thereat or at any adjournment(s) thereof.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) “*Scott Secord*”

Scott Secord
Toronto, Ontario
April 10, 2019

**Annual and Special Meeting of Shareholders of Rise Life Science Corp.
To Be Held on May 15, 2019
Management Information Circular**

NOTE: Shareholders who do not hold their shares in their own names as a registered shareholder should read “Voting by Non-Registered Shareholders” within for an explanation of their rights.

Solicitation of Proxies

This Management Information Circular is provided in connection with the solicitation by the board of directors (the “Board of Directors”) and management of Rise Life Science Corp. (the “Corporation”) of proxies for the Annual and Special Meeting (the “Meeting”) of the holders (the “Shareholders”) of common shares (the “Common Shares”) of the Corporation to be held on May 15, 2019, at 10:00 a.m. (Toronto time) at 145 King Street West, Suite 210, Toronto, ON M5H 1J8 and at any adjournment(s) thereof for the purposes set out in the accompanying Notice of Annual and Special Meeting of Shareholders (the “Notice”).

This solicitation is made on behalf of the Board of Directors and management of the Corporation. The cost incurred in the preparation and mailing of the Notice, this Management Information Circular and the accompanying form of proxy furnished by the Corporation (the “Instrument of Proxy”) will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interview, telephone or other means of communication by directors, officers and employees of the Corporation, none of whom will be specifically remunerated therefor.

Appointment and Revocation of Proxies

A Shareholder has the right to appoint a nominee (who need not be a Shareholder) to represent that Shareholder at the Meeting, other than the persons designated as management’s nominees in the Instrument of Proxy, by inserting the name of the Shareholder’s chosen nominee in the space provided for such purposes on the Instrument of Proxy, or by completing another proper form of proxy acceptable to the Chairman of the Meeting. Such Shareholder should notify the nominee of the appointment, obtain the consent of the nominee to act as proxy and should instruct the nominee as to how the Shareholder’s Common Shares are to be voted. In any case, the form of proxy should be dated and signed by the Shareholder or the Shareholder’s attorney authorized in writing, with proof of such authorization attached where an attorney signed the proxy form.

A form of proxy will not be valid for the Meeting or any adjournment thereof unless it is completed and delivered to AST Trust Company at P.O. Box 721 Agincourt, Ontario, M1S 0A1, Attention: Proxy Department, or by email at proxyvote@astfinancial.com, or by facsimile to 416-368-2502 (Toll Free: 1-866-781-3111 Canada & US Only), not less than 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment(s) thereof or by depositing such proxy with the Chairman of the Meeting on the day of the Meeting or any adjournment(s) thereof prior to commencement of the Meeting. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting. The instrument appointing a proxy shall be in writing and shall be signed by the Shareholder or the Shareholder’s attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

In addition to revocation in any other manner permitted by law, a Shareholder who has given a proxy may revoke it, at any time before it is exercised, by instrument in writing executed by the Shareholder, or by that Shareholder’s attorney authorized in writing, and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the date of the Meeting, or any adjournment(s) thereof, at which the proxy is to be used, or with the

Chairman of the Meeting on the day of the Meeting or any adjournment(s) thereof prior to commencement of the Meeting.

Record Date, Voting Shares and Principal Holders Thereof

The Corporation has fixed April 10, 2019, as the record date for determining Shareholders entitled to receive notice of the Meeting and as the record date for the purpose of determining Shareholders entitled to vote at the Meeting. The Corporation will prepare a list of Shareholders as at the close of business on the record date and each Shareholder named in the list will be entitled to vote the Common Shares shown opposite his name on the said list at the Meeting.

The authorized capital of the Corporation consists of an unlimited number of Common Shares without nominal or par value of which 59,243,687 Common Shares are issued and outstanding as at the record date. A quorum will be present at the Meeting if there are at least two persons present representing not less than 10% of the shares entitled to vote at the Meeting.

Holders of Common Shares are entitled to one vote at the Meeting for each Common Share held.

To the knowledge of the directors and executive officers of the Corporation, as at the Effective Date (as hereinafter defined), no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding Common Shares.

Voting by Non-Registered Shareholders

Only registered Shareholders of the Corporation or the persons they appoint as their proxies are permitted to vote at the Meeting. Most Shareholders of the Corporation are “non-registered” Shareholders (“Non-Registered Shareholders”) because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an “Intermediary”) that the Non-Registered Shareholder deals with in respect of the Common Shares of the Corporation (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Corporation will have distributed copies of the Notice, this Management Information Circular and the Instrument of Proxy and the request form (collectively, the “Meeting Materials”) to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

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

- (i) be given a voting instruction form, which must be completed and signed by the Non-Registered Shareholder and returned to the Intermediary or its service company in accordance with the directions accompanying the voting instruction form. A Non-Registered Shareholder receiving a voting instruction form cannot use that voting instruction form to vote Common Shares directly at the Meeting; rather, the voting instruction form must be returned to the Intermediary or service company well in advance of the Meeting in order to have those shares voted; or
- (ii) be given an Instrument of Proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially

owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the Instrument of Proxy, this Instrument of Proxy is not required to be signed by the Non-Registered Shareholder when submitting the Instrument of Proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the Instrument of Proxy and deposit it with the Corporation, c/o AST Trust Company at P.O. Box 721 Agincourt, Ontario, M1S 0A1, Attention: Proxy Department, or by email at proxyvote@astfinancial.com, or by facsimile to 416-368-2502 (Toll Free:1-866-781-3111 Canada & US Only).

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares of the Corporation that they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the Instrument of Proxy and insert the Non-Registered Shareholder or such other person's name in the blank space provided. 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.

A Non-Registered Shareholder may revoke a voting instruction form or a waiver of the right to receive Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting Materials and to vote which is not received by the Intermediary at least seven (7) days prior to the Meeting. All references to Shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice are to Shareholders of record unless otherwise stated.

Voting of Proxies

The person named in the Instrument of Proxy, Mr. Scott Secord, has been selected by the directors of the Corporation and is a senior officer and director of the Corporation. He has indicated his willingness to represent as proxy the Shareholders who appoint him. Each Shareholder may instruct the proxy on how to vote the Shareholder's Common Shares by completing the blanks on the Instrument of Proxy. Common Shares represented by properly executed Instruments of Proxy in favour of the person designated on the enclosed form will be voted for, voted against or withheld from voting, as applicable, in accordance with the instructions given on the Instruments of Proxy. ***IN THE ABSENCE OF SUCH INSTRUCTIONS, SUCH COMMON SHARES WILL BE VOTED FOR THE APPROVAL OF ALL RESOLUTIONS IDENTIFIED IN THIS MANAGEMENT INFORMATION CIRCULAR.***

The Instrument of Proxy confers discretionary authority upon the persons named therein with respect to amendments and variations to matters identified in the Notice and with respect to any other matters which may properly come before the Meeting. The Common Shares represented by the proxy will be voted on such matters in accordance with the best judgment of the person voting the Common Shares. As of the Effective Date of this Management Information Circular, management of the Corporation knows of no such amendment, variation or other matters to come before the Meeting.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Except as otherwise set out herein, no director or executive officer of the Corporation or proposed nominee for election as a director, or any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in the matters to be acted upon in the Meeting.

Business of the Meeting

I. Election of Directors

The Board of Directors is currently comprised of five directors and it is contemplated that five directors will be elected at the Meeting. The Corporation's current directors are Michael Campbell, Ashwath Mehra, Greg Mills, Ryan Rocca and Scott Secord. The proposed directors of the Corporation upon completion of the Meeting are set forth in the table below. The table provides the names of the individuals to be nominated for election as director, their current positions and offices in the Corporation, the period of time that they have been directors of the Corporation, their current principal occupation, their principal occupation during the past five (5) years, and the number of Common Shares of the Corporation they beneficially own or over which control or direction is exercised. All of the nominees for director are residents of Canada, except Ashwath Mehra who is a resident of Switzerland and Ryan Rocca who is a resident of the United States of America.

Name, Present Office Held and Municipality of Residence	Director Since	# of Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised as at the Date of this Information Circular	Principal Occupation and Occupation During the Past Five (5) Years
Michael Campbell, Ontario, Canada Director	27/02/2018	500,000	Mr. Campbell has served in a corporate development capacity at Griffis Capital Inc., an incubator and manager of early-stage natural resource, healthcare and technology companies, since February 2007; General Counsel of Intellipharma International Inc., a TSX and Nasdaq listed pharmaceutical company specializing in novel and generic controlled-release drugs, from July 2017 to April 2018; General Counsel to Canada Cartage System L.P., Canada's largest private dedicated fleet transportation and logistics provider, from June 2013 to February 2017.
Ashwath Mehra Switzerland Director ⁽¹⁾⁽²⁾	09/02/2016	227,769	Mr. Mehra is currently the Chief Executive Officer of ASTOR Management AG., a resource advisory and investment business.
Greg Mills Ontario, Canada Director ⁽¹⁾⁽²⁾	28/01/2019	Nil	Mr. Mills joined RBC Capital Markets in 1998 as Head of Equity Trading and in 2005 was promoted to Head of Global Equities until 2018. Mr. Mills serves as Chairman of Aequitas Innovations and is an Associate on the University of Toronto's Creative Destructive Lab.
Ryan Rocca California, USA Director and CEO	02/08/2018	1,756,250	Mr. Rocca has served as the General Manager of the Corporation's U.S. Division since July 11, 2018 and CEO of the Corporation since October 2, 2018. Previously he served as CEO of Brand Sense partners from January 1, 2014 to January 2018 overseeing and leading all experiential marketing and consumer engagements. Prior to Brand Sense Partners, Mr. Rocca was the COO at PGW Experience from September 2008 until December 2013.
Scott Secord Ontario, Canada Director and Executive Chairman ⁽¹⁾	02/10/2018	237,000	Mr. Secord is Executive Chairman of the Company since October 2, 2018. Previously he served as Chief Executive Officer of Gaming Nation from June 2015 until its purchase by a U.S. based private equity group in 2017. Prior to Gaming Nation, Mr. Secord held the position of CEO of Pointstreak Sports Technologies from 2009 to 2015

Notes:

- (1) Member of the Audit Committee.
- (2) Member of the Governance, Nominating and Compensation Committee.

Each director will hold office until the next annual meeting of the Corporation, unless their office is earlier vacated. Management does not contemplate that any of the nominees will be unable to serve as a director. In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the Common Shares represented by proxy for the election of any other person or persons as directors.

Except as detailed below, none of the proposed directors are, as at the date of this Management Information Circular, or have been within 10 years before the date of this Management Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that, while that person was acting in that capacity:

- (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (iii) 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.

While Mr. Campbell was a director of Ghana Gold Corporation in May 2013, Ghana Gold Corporation entered into a court-approved creditor protection proceeding in the Province of Ontario under the Companies Creditors Arrangement Act.

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

None of the proposed directors 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, including a self-regulatory body, that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

II. Appointment of Auditors

Management proposes to nominate MNP LLP, Chartered Accountants, of Toronto, Ontario, the present auditors of the Corporation, as the auditors of the Corporation to hold office until the close of the next annual meeting of Shareholders. MNP LLP was first appointed auditor of the Corporation on March 17, 2017. Management further proposes that the Board of Directors be authorized to fix the remuneration of the auditors.

III. Re-Approval of Stock Option Plan

At the Meeting, the Shareholders will be asked to re-approve the Corporation's stock option plan (the "Plan").

At the Corporation's previous Annual and Special Meeting held on February 27, 2018, the Shareholders re-approved the Plan. The Plan provides that the aggregate number of Common Shares reserved for issuance under the Plan, together with any stock options outstanding, will represent a maximum of 10% of the number of issued and outstanding Common Shares at any time. This is referred to as a "rolling" plan and, under the rules of the Canadian Securities Exchange, the Plan must be approved by the Shareholders at each successive annual meeting of the Corporation. As of the date of this Management Information Circular, the Corporation has 59,243,687 Common Shares issued and outstanding. Accordingly, if the Plan is re-approved, there will be 5,924,368 Common Shares reserved for issuance pursuant to the Plan. This number is subject to adjustment for any increase or decrease in the number of issued and outstanding Common Shares such that the number of Common Shares that may be reserved for issuance pursuant to the Plan shall be equal to 10% of the issued and outstanding Common Shares of the Corporation. As of the Effective Date, there were 4,008,400 stock options outstanding.

At the Meeting, Shareholders will be asked to re-approve the Plan. If approval of the Plan or a modified version thereof is not obtained, the Corporation will not proceed to grant further options under the Plan.

The Plan will be available for inspection at the Meeting. The directors recommend that the Shareholders re-approve the Plan.

IV. Other Business

While there is no business other than that mentioned in the Notice to be presented to the Shareholders at the Meeting, it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting, or any adjournment(s) thereof, in accordance with the discretion of the persons authorized to act thereunder.

Executive Compensation

All references in this Management Information Circular to "\$" or "dollars" refers to Canadian dollars, unless otherwise noted.

In this section entitled "Executive Compensation":

"Named Executive Officer" or "NEO" means the following individuals: (a) each Chief Executive Officer ("CEO") of the Corporation (or person acting in a similar capacity) during any part of the most recently completed financial year of the Corporation; (b) each Chief Financial Officer ("CFO") of the Corporation (or person acting in a similar capacity) during any part of the most recently completed financial year of the Corporation; (c) each of the Corporation's three most highly compensated executive officers (or persons acting in a similar capacity), other than the CEO and CFO, at the end of the most recently completed financial year of the Corporation whose total compensation was, individually, more than \$150,000; and (d) any additional individual who would be a Named Executive Officer under (c) but for the fact that the individual was not serving as an executive officer of the Corporation, nor acting in a similar capacity, as at the end of the most recently completed financial year.

During its most recently completed financial year, the Corporation had seven Named Executive Officers: (i) Christian Sauvageau, the Corporation's CEO until February 27, 2018; (ii) Anton Mattadeen, the Corporation's CEO from February 27, 2018 until October 2, 2018; (iii) Ryan Rocca, the Corporation's

CEO since October 2, 2018; (iv) Chris Carmichael, the Corporation's CFO until February 12, 2018; (v) Robert Lelovic, the Corporation's CFO since February 12, 2018; (vi) Scott Secord, the Corporation's Executive Chairman since October 2, 2018; and (vii) Chris Dollard, the Corporation's COO from February 5, 2018 until October 2, 2018.

"Option-based award" means an award under an equity incentive plan of options, including, for greater certainty, Share options, Share appreciation rights, and similar instruments that have option-like features.

"Share-based award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, share equivalent units, and other securities.

Compensation Discussion and Analysis

To assist the Board of Directors of the Corporation in determining the appropriate level of compensation for the directors and NEOs, the Board of Directors has established a Governance, Nominating and Compensation Committee. This committee recommends to the Board of Directors what it considers is the appropriate compensation for the NEOs based primarily on a general comparison of the remuneration paid by the Corporation with the remuneration paid by other public companies that the committee feels are similarly placed within the life sciences industry, while factoring in the financial position of the Corporation and local cost of living.

To date, the Corporation has relied mainly on internal discussion at the Board of Directors level, based on recommendations of the Governance, Nominating and Compensation Committee, and direct negotiations between the Chair of the Governance, Nominating and Compensation Committee and the President and CEO to establish the amount of total compensation paid to the President and CEO. The Corporation's compensation program for the President and CEO consists of a base salary, an annual cash bonus plan and long-term compensation. The Corporation uses all three elements to attract and retain its senior executive and to align the personal interests of the President and CEO with the interests of the Shareholders.

The base salary provides compensation for discharging job duties and recognizes the skill sets and capabilities of the President and CEO. The Corporation's goal is to pay competitive base salaries for all positions whenever possible. The Corporation recognizes that sometimes it may be limited by financial resources as a result of operating in the life sciences sector. The President and CEO's salary is reviewed on an annual basis by the Governance, Nominating and Compensation Committee, and if deemed appropriate, any changes in salary for the upcoming year are negotiated as set out above then approved and ratified by the Board of Directors.

The long-term compensation component of the Corporation's compensation program consists generally of granting stock options under the Plan which is administered by the Board of Directors and is designed to give each option holder an interest in preserving and maximizing Shareholder value in the longer term, to enable the Corporation to attract and retain individuals with experience and ability, and to reward individuals for current performance and expected future performance. The Governance, Nominating and Compensation Committee considers stock option grants when reviewing each NEO's compensation package as a whole.

The allocation of stock options is regarded as an important element to attract and retain NEOs for the long term and it aligns their interests with Shareholders.

The Board of Directors has not considered the implications of the risks associated with the Corporation's compensation policies and practices.

NEOs and directors are permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Option-based Awards

The Corporation has established the Plan in order to attract and retain directors, executive officers and employees, who will be motivated to work towards ensuring the success of the Corporation. The Board of Directors has full and complete authority to interpret the Plan, to establish applicable rules and regulations applying to it and to make all other determinations it deems necessary or useful for the administration of the Plan, provided that such interpretations, rules, regulations and determinations are consistent with the rules of all stock exchanges on which the Corporation's securities are then traded and with all relevant securities legislation.

On a periodic basis, the CEO or Chairman recommends to the Governance, Nominating and Compensation Committee, which in turn, after its review, recommends to the Board of Directors, the key employees and management company employees that should receive option grants, and any terms and conditions forming part of such grants. Individual grants are determined by an assessment of an individual's current and expected future performance, level of responsibility and the importance of the position to the Corporation's overall success. The aggregate number of stock options which may be issued under the Plan is limited by the terms of the Plan and cannot be increased without Shareholder approval.

Individuals eligible to participate under the Plan will be determined by the Board of Directors. No options granted under the Plan may be exercised at any time beyond a maximum period of five years following the date of their grant unless specifically provided by the Board of Directors, but in no event for a period exceeding ten years following the date of their grant. The Board of Directors designates, at its discretion, the individuals to whom stock options are granted under the Plan and determines the number of Common Shares covered by each of such options, the grant date, the exercise price of each option, the expiry date, the vesting schedule and any other matter relating thereto, in each case in accordance with the applicable rules and regulations of the regulatory authorities. The Board of Directors takes into account previous grants of options when considering new grants.

Compensation Governance

The Board of Directors has established a Governance, Nominating and Compensation Committee whose current members are Ashwath Mehra and Greg Mills. All members of this committee are independent as determined in accordance with National Instrument 52-110 *Audit Committees* ("NI 52-110").

The Governance, Nominating and Compensation Committee's responsibilities include assessing the performance and determining the remuneration of the President and CEO of the Corporation and reviewing the adequacy and form of compensation of directors, based on an assessment of the responsibilities and risks involved in being an effective director.

Summary Compensation Table

The following table is a summary of the compensation paid to the NEOs of the Corporation during the financial years ended November 30, 2018, November 30, 2017 and November 30, 2016 for services rendered to the Corporation.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽⁸⁾	Non-Equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Ryan Rocca, Chief Executive Officer ⁽¹⁾	2018	149,329	Nil	Nil	Nil	Nil	Nil	29,747	179,076
	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Anton Mattadeen, Chief Executive Officer ⁽²⁾	2018	125,000	Nil	131,100	Nil	Nil	Nil	Nil	256,100
	2017	Nil	Nil	Nil	Nil	Nil	Nil	12,500	12,500
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Christian Sauvageau, Chief Executive Officer ⁽³⁾	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2017	120,000	Nil	77,945	120,000	Nil	Nil	Nil	317,945
	2016	70,000	Nil	Nil	Nil	Nil	Nil	Nil	70,000
Robert Lelovic, Chief Financial Officer ⁽⁴⁾	2018	99,500	Nil	131,100	Nil	Nil	Nil	Nil	230,600
	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Chris Carmichael, Chief Financial Officer ⁽⁵⁾	2018	21,000	Nil	Nil	Nil	Nil	Nil	150,000	171,000
	2017	84,000	Nil	29,230	60,000	Nil	Nil	Nil	173,230
	2016	68,500	Nil	Nil	Nil	Nil	Nil	Nil	68,500
Scott Secord, Executive Chairman ⁽⁶⁾	2018	60,000	Nil	Nil	Nil	Nil	Nil	442,000	502,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Chris Dollard, COO ⁽⁷⁾	2018	144,166	Nil	131,100	Nil	Nil	Nil	Nil	275,266
	2017	Nil	Nil	Nil	Nil	Nil	Nil	12,500	12,500
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Ryan Rocca has served as the Corporation's CEO since October 2, 2018.
- (2) Anton Mattadeen served as the Corporation's CEO from February 27, 2018 until October 2, 2018.
- (3) Christian Sauvageau provided the services of Chief Executive Officer to the Corporation under the services agreement with Christian Sauvageau Consulting Group. Mr. Sauvageau ceased to be the Corporation's CEO on February 27, 2018.
- (4) Robert Lelovic provided the services of Chief Financial Officer under the services agreement with Robert Lelovic Professional Corporation. Mr. Lelovic has served as the Corporation's CFO since February 12, 2018.
- (5) Chris Carmichael provided the services of Chief Financial Officer to the Corporation under the services agreement with Bradstone Capital Corp. ("BCC") and CRIS Inc. ("CRIS") for the period February 2016 to November 2016 whereby BCC was paid a total fee of \$29,000 and CRIS was paid a fee of \$39,500 to provide CFO services. The agreement with BCC was terminated on July 31, 2016. In 2017, fees were paid to CRIS. Mr. Carmichael was the CEO of BCC and the President of CRIS. Mr. Carmichael ceased to be the Corporation's CFO on February 12, 2018.
- (6) Mr. Secord has served as the Corporation's Executive Chairman since October 2, 2018.
- (7) Mr. Dollard served as the Corporation's COO from February 5, 2018 until October 2, 2018.
- (8) The grant date fair value of these options has been calculated in accordance with IFRS 2 *Share-based Payments*. See discussion below.

The Corporation has estimated the "grant date fair value" amounts in the "Option-based awards" column above using the Black-Scholes model, a mathematical valuation model that ascribes a value to a stock

option based on a number of factors, including the exercise price of the option, the price of the underlying security on the date the option was granted, and assumptions with respect to the volatility of the price of the underlying security, the expected life of the option, forfeitures, dividend yield and the risk-free rate of return. The weighted average assumptions used in the pricing model are as follows: expected option life – 5 years; risk free interest rate – 2.25%; dividend yield – nil; expected volatility – 147.3%.

Employment and Consulting Agreements

The employment agreement between the Corporation's U.S. subsidiary and Mr. Rocca, the Chief Executive Officer of the Corporation, effective July 11, 2018 entitles Mr. Rocca to receive a base salary of U.S.\$300,000 per year, plus performance bonus, until July 10, 2021. In addition, he is entitled to participate in the Corporation's incentive stock option plan and employee benefit plans and programs and to the continued use of an existing leased brand-marketing vehicle.

Mr. Mattadeen is entitled to receive a monthly consulting payment of \$12,500 per month from October 2, 2018 (the date he ceased to be an officer of the Corporation) until September 30, 2019.

Mr. Sauvageau, through his consulting company Christian Sauvageau Consulting Group Inc., had a consulting services agreement with the Corporation pursuant to which he was paid \$10,000 per month. In 2017, Mr. Sauvageau was paid a performance bonus of \$120,000. Mr. Sauvageau ceased to be the Corporation's CEO on February 27, 2018.

Mr. Lelovic, through his consulting company Robert Lelovic Professional Corporation, had a consulting services agreement with the Corporation until May 13, 2018 which allowed for variable monthly fees during the term. His current arrangement with the Corporation is month to month for which he is paid \$15,000 per month.

Mr. Carmichael, through his consulting company CRIS Inc., had a consulting services agreement with the Corporation pursuant to which he was paid a monthly fee of \$7,000 renewable on a monthly basis. In 2017, Mr. Carmichael was paid a performance bonus of \$60,000. Mr. Carmichael ceased to be the Corporation's CFO on February 12, 2018.

The consulting agreement between the Corporation and Mr. Secord, the Executive Chairman of the Corporation, effective from October 1, 2018 entitles Mr. Secord to receive a monthly fee of \$30,000, plus performance fees, until September 30, 2019. In addition, he is entitled to participate in the Corporation's incentive stock option plan.

Mr. Dollard is entitled to receive a monthly consulting payment of \$12,500 per month from October 2, 2018 (the date he ceased to be an officer of the Corporation) until September 30, 2019.

Incentive Plan Awards

The following table sets out, for each NEO, the stock options (Option-based awards) outstanding as at November 30, 2018. No NEO exercised stock options during the fiscal year ended November 30, 2018. The closing price of the Corporation's Common Shares on the Canadian Securities Exchange (the "CSE") was \$0.16 on November 30, 2018. The Corporation does not have any Share-based awards issued and outstanding.

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽⁸⁾
Ryan Rocca ⁽¹⁾	Nil	Nil	Nil	Nil
Anton Mattadeen ⁽²⁾	500,000	0.30	September 30, 2020	Nil
Christian Sauvageau ⁽³⁾	200,000	0.45	February 27, 2019	Nil
Robert Lelovic ⁽⁴⁾	500,000	0.30	July 17, 2023	Nil
Chris Carmichael ⁽⁵⁾	75,000	0.45	April 30, 2019	Nil
Scott Secord ⁽⁶⁾	Nil	Nil	Nil	Nil
Chris Dollard ⁽⁷⁾	500,000	0.30	September 30, 2020	Nil

Notes:

- (1) Mr. Rocca has served as the Corporation's CEO since October 2, 2018.
- (2) Mr. Mattadeen served as the Corporation's CEO from February 27, 2018 until October 2, 2018.
- (3) Mr. Sauvageau ceased to be the Corporation's CEO on February 27, 2018.
- (4) Mr. Lelovic has served as the Corporation's CFO since February 12, 2018.
- (5) Mr. Carmichael ceased to be the Corporation's CFO on February 12, 2018.
- (6) Mr. Secord has served as the Corporation's Executive Chairman since October 2, 2018.
- (7) Mr. Dollard served as the Corporation's COO from February 5, 2018 until October 2, 2018.
- (8) Value is calculated based on the difference between the closing market price of the Corporation's Common Shares on the CSE on November 30, 2018, which was \$0.16, and the exercise price of the options, multiplied by the number of options.

The Option-based awards referenced above consist of stock options issued pursuant to the Plan.

Incentive Plan Awards – Value Vested or Earned during the Year

The following table shows the incentive plan awards value vested during the most recently completed financial year as well as the annual cash incentive earned for each NEO.

Name	Option-based awards – Value vested during the year (\$) ⁽⁸⁾	Non-equity incentive plan compensation – Value earned during the year (\$)
Ryan Rocca ⁽¹⁾	Nil	Nil
Anton Mattadeen ⁽²⁾	131,100	Nil
Christian Sauvageau ⁽³⁾	Nil	Nil
Robert Lelovic ⁽⁴⁾	131,100	Nil
Chris Carmichael ⁽⁵⁾	Nil	Nil
Scott Secord ⁽⁶⁾	Nil	Nil
Chris Dollard ⁽⁷⁾	131,100	Nil

Notes:

- (1) Mr. Rocca has served as the Corporation's CEO since October 2, 2018.
- (2) Mr. Mattadeen served as the Corporation's CEO from February 27, 2018 until October 2, 2018.
- (3) Mr. Sauvageau ceased to be the Corporation's CEO on February 27, 2018.
- (4) Mr. Lelovic has served as the Corporation's CFO since February 12, 2018.

- (5) Mr. Carmichael ceased to be the Corporation’s CFO on February 12, 2018.
(6) Mr. Secord has served as the Corporation’s Executive Chairman since October 2, 2018.
(7) Mr. Dollard served as the Corporation’s COO from February 5, 2018 until October 2, 2018.
(8) The amount represents the aggregate dollar value that would have been realized if the options had been exercised on the vesting date, based on the difference between the market price of the Common Shares underlying the options on the CSE on the vesting date and the exercise price of the options.

All incentive plan awards are stock options issued pursuant to the Plan. For a summary of the Plan see “Business of the Meeting – Re-Approval of Stock Option Plan.”

Pension Plan Benefits

The Corporation does not have a pension plan, retirement plan or deferred compensation plan.

Termination and Change of Control Benefits

See “Executive Compensation – Employment and Consulting Agreements” above.

Director Compensation

Director Compensation Table

The following table sets out, for each non-NEO director, compensation earned for the fiscal year ended November 30, 2018. The Corporation does not have any Share-based awards issued and outstanding.

Name ⁽¹⁾	Fees earned (\$)	Option-based awards (\$) ⁽⁶⁾	Non-equity incentive plan compensation (\$)	Pension Value (\$)	All other compensation (\$)	Total (\$)
Harry Bloomfield ⁽²⁾	Nil	39,330	Nil	Nil	Nil	39,330
Constance Finley ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil
Ashwath Mehra	Nil	131,100	Nil	Nil	Nil	131,100
Michael Campbell ⁽⁴⁾	Nil	131,100	Nil	Nil	88,930	220,030
Greg Mills ⁽⁵⁾	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Rocca has served as a director of the Corporation since August 2, 2018. Mr. Mattadeen served as a director of the Corporation from September 28, 2017 until October 2, 2018. Mr. Sauvageau served as a director of the Corporation from April 21, 2016 until February 27, 2018. Mr. Secord has served as a director of the Corporation since October 2, 2018. Mr. Dollard served as a director of the Corporation from February 27, 2018 until October 2, 2018. Messrs. Rocca, Mattadeen, Sauvageau, Secord and Dollard served as NEOs of the Corporation during the fiscal year ended November 30, 2018. Accordingly, all compensation for Messrs. Rocca, Mattadeen, Sauvageau, Secord and Dollard (including any compensation for their services as a director of the Corporation) is set out under “Executive Compensation - Summary Compensation Table” above.
- (2) Mr. Bloomfield ceased to be a director of the Corporation on February 27, 2018.
- (3) Ms. Finley served as a director of the Corporation from February 27, 2018 until June 23, 2018.
- (4) Mr. Campbell became a director of the Corporation on February 27, 2018. Consulting fees were paid by the Corporation to Newgrange Professional Corp. (“NPC”) during the fiscal year ended November 30, 2018. Mr. Campbell is the President of NPC.

- (5) Mr. Mills became a director of the Corporation on January 28, 2019, after completion of the fiscal year ended November 30, 2018.
- (6) The grant date fair value of these options would have been calculated in accordance with IFRS 2 *Share-based Payments*. See discussion under “Executive Compensation - Summary Compensation Table” above.

Incentive Plan Awards

The following table sets out, for each non-NEO director, the stock options (Option-based awards) outstanding as at November 30, 2018. No director exercised stock options during the fiscal year ended November 30, 2018. The closing price of the Corporation’s Common Shares on the CSE was \$0.16 on November 30, 2018.

Name ⁽¹⁾	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽⁶⁾
Harry Bloomfield ⁽²⁾	150,000	0.30	July 17, 2023	Nil
	400	25.00	February 7, 2022	Nil
	1,000	25.00	August 24, 2022	Nil
	4,000	5.50	August 1, 2019	Nil
	6,000	2.50	November 30, 2019	Nil
	100,000	0.45	January 19, 2020	Nil
Constance Finley ⁽³⁾	Nil	Nil	Nil	Nil
Ashwath Mehra	500,000	0.30	July 17, 2023	Nil
	50,000	0.45	January 19, 2020	Nil
Michael Campbell ⁽⁴⁾	500,000	0.30	July 17, 2023	Nil
Greg Mills ⁽⁵⁾	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Rocca has served as a director of the Corporation since August 2, 2018. Mr. Mattadeen served as a director of the Corporation from September 28, 2017 until October 2, 2018. Mr. Sauvageau served as a director of the Corporation from April 21, 2016 until February 27, 2018. Mr. Secord has served as a director of the Corporation since October 2, 2018. Mr. Dollard served as a director of the Corporation from February 27, 2018 until October 2, 2018. Messrs. Rocca, Mattadeen, Sauvageau, Secord and Dollard served as NEOs of the Corporation during the fiscal year ended November 30, 2018. Accordingly, incentive plan awards information for Messrs. Rocca, Mattadeen, Sauvageau, Secord and Dollard (including with respect to their services as a director of the Corporation) is set out under “Executive Compensation – Incentive Plan Awards” above.
- (2) Mr. Bloomfield ceased to be a director of the Corporation on February 27, 2018.
- (3) Ms. Finley served as a director of the Corporation from February 27, 2018 until June 23, 2018.
- (4) Mr. Campbell became a director of the Corporation on February 27, 2018.
- (5) Mr. Mills became a director of the Corporation on January 28, 2019, after completion of the fiscal year ended November 30, 2018.
- (6) Value is calculated based on the difference between the closing market price of the Corporation’s common shares on the CSE on November 30, 2018, which was \$0.16, and the exercise price of the options, multiplied by the number of options.

The Option-based awards referenced above consist of stock options issued pursuant to the Plan.

Incentive Plan Awards – Value Vested or Earned during the Year

The following table shows the incentive plan awards value vested during the fiscal year ended November 30, 2018 as well as the annual cash incentive earned for each non-NEO director during the fiscal year ended November 30, 2018.

Name ⁽¹⁾	Option-based awards – Value vested during the year (\$) ⁽⁶⁾	Non-equity incentive plan compensation – Value earned during the year (\$)
Harry Bloomfield ⁽²⁾	Nil	Nil
Constance Finley ⁽³⁾	Nil	Nil
Ashwath Mehra	Nil	Nil
Michael Campbell ⁽⁴⁾	Nil	Nil
Greg Mills ⁽⁵⁾	Nil	Nil

Notes:

- (1) Mr. Rocca has served as a director of the Corporation since August 2, 2018. Mr. Mattadeen served as a director of the Corporation from September 28, 2017 until October 2, 2018. Mr. Sauvageau served as a director of the Corporation from April 21, 2016 until February 27, 2018. Mr. Secord has served as a director of the Corporation since October 2, 2018. Mr. Dollard served as a director of the Corporation from February 27, 2018 until October 2, 2018. Messrs. Rocca, Mattadeen, Sauvageau, Secord and Dollard served as NEOs of the Corporation during the fiscal year ended November 30, 2018. Accordingly, incentive plan awards – value vested or earned during the year information for Messrs. Rocca, Mattadeen, Sauvageau, Secord and Dollard (including with respect to their services as a director of the Corporation) is set out under “Executive Compensation – Incentive Plan Awards – Value Vested or Earned during the Year” above.
- (2) Mr. Bloomfield ceased to be a director of the Corporation on February 27, 2018.
- (3) Ms. Finley served as a director of the Corporation from February 27, 2018 until June 23, 2018.
- (4) Mr. Campbell became a director of the Corporation on February 27, 2018.
- (5) Mr. Mills became a director of the Corporation on January 28, 2019, after completion of the fiscal year ended November 30, 2018.
- (6) The amount represents the aggregate dollar value that would have been realized if the options had been exercised on the vesting date, based on the difference between the market price of the Common Shares underlying the options on the CSE on the vesting date and the exercise price of the options.

Value is calculated based on the difference between the closing market price of the Corporation’s common shares on the CSE on November 30, 2018, which was \$0.16, and the exercise price of the options, multiplied by the number of options.

All incentive plan awards are stock options issued pursuant to the Plan. For a summary of the Plan see “Business of the Meeting – Re-Approval of Stock Option Plan.”

Securities Authorized for Issuance Under Equity Compensation Plans

Set forth below is a summary as at November 30, 2018 of all securities to be issued pursuant to the Plan, being the only equity compensation plan of the Corporation. For a summary of the terms of the Plan see “Business of the Meeting – Re-Approval of Stock Option Plan”.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights ⁽¹⁾	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding Common Shares reflected in column (a)) ⁽¹⁾
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	4,036,300	\$0.36	1,888,068
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	4,036,300	\$0.36	1,888,068

Notes:

- (1) The Plan provides that the number of Common Shares issuable pursuant to the Plan shall be equal to 10% of the issued and outstanding Common Shares.

Indebtedness of Directors and Executive Officers

As of November 30, 2017 and November 30, 2018, none of the directors, executive officers, former executive officers or employees, of the Corporation is or has been indebted to the Corporation.

Interest of Informed Persons in Material Transactions

Except as disclosed herein, no informed person of the Corporation and no proposed nominee for election as a director of the Corporation or any associates or affiliates of the foregoing persons has had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Corporation since the commencement of the Corporation's last financial year.

On July 11, 2018 the Corporation closed the acquisition of a 100% interest in California-based Cultivate Kind and Life Bloom Organics, companies controlled by Mr. Rocca which manufacture and market hemp-based wellness products in the United States. Under the terms of the acquisition, the Corporation issued 2,000,000 common shares. The common shares are subject to the following contractual lockup provisions: (i) for the first 12 months from closing, 100% of the payment shares will be subject to lock-up; (ii) after 12 months, 75% of the payment shares will remain subject to lock-up; (iii) after 24 months, 50% of the payment shares will remain subject to lock-up; and (iv) after 36 months, no payment shares will be subject to lock-up. In addition, warrants to purchase 1,000,000 common shares in the Corporation were issued at closing, each warrant having a five-year term and an exercise price of CDN\$0.45 per common share. The warrants vest as to one-third 12 months after closing, and additional one-third vest 24 months after closing, and the balance of one-third vest 36 months after closing. The sellers of Cultivate Kind and Life Bloom Organics were paid aggregate cash consideration of US\$500,000 with US\$175,000 due at closing. An additional payment of US\$162,500 will be made on June 1, 2019 with the final payment of US\$162,500 being made on June 1, 2020. On closing Mr. Rocca entered into an employment contract described under "Executive Compensation – Employment and Consulting Agreements" above.

Audit Committee**Composition**

The Audit Committee of the Corporation is currently comprised of Ashwath Mehra, Greg Mills and Scott Secord. In the view of the Board of Directors of the Corporation, two of the three individuals (Mehra and

Mills) are independent members of the Audit Committee as determined in accordance with NI 52-110. In the view of the Board of Directors of the Corporation each member of the Audit Committee is financially literate as determined in accordance with NI 52-110.

Charter

The Charter of the Audit Committee is attached as Appendix A.

Relevant Education and Experience

All three members of the Audit Committee have significant experience reviewing and understanding financial statements of publicly traded companies.

Audit Committee Oversight

At no time since the commencement of the Corporation's financial year ended November 30, 2018, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's financial year ended November 30, 2018, has the Corporation relied on the exemption in section 2.4 of NI 52-110 (*de minimis* non-audit services) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval of Policies and Procedures

The Audit Committee must pre-approve all non-audit services to be provided to the Corporation or its subsidiaries by its external auditors. The Audit Committee may delegate to one or more members of the Audit Committee the authority to pre-approve non-audit services, provided that the member(s) report to the Audit Committee at the next scheduled meeting such pre-approval and the member(s) comply with such other procedures as may be established by the Audit Committee from time to time.

External Auditor Service Fees

During the last two completed financial years of the Corporation, the Corporation has incurred fees from its external auditor as follows:

Service Provider	Year	Audit Fees (\$)	Audit Related Fees (\$)	Tax Fees (\$)⁽¹⁾	All Other Fees (\$)
MNP LLP	2018	85,000	Nil	5,000	Nil
MNP LLP	2017	30,000	Nil	Nil	Nil

Note:

(1) Fees related to transfer pricing analysis and support.

The Corporation is relying upon the exemption contained in Section 6.1 of NI 52-110 on the basis that it is a venture issuer under that instrument.

Corporate Governance

Board of Directors

The Board of Directors of the Corporation has established a Corporate Governance Policy that describes the basic approach of the Corporation to corporate governance. The Board of Directors is currently comprised of five directors, two of whom are independent within the meaning of National Instrument 58-101 *Disclosure of Corporate Governance Practices*. The independent directors are Ashwath Mehra and Greg Mills. The directors who are not independent are Michael Campbell, Ryan Rocca and Scott Secord. The Board of Directors meets on a regular basis, not less than four times per year, with management involved only as necessary. This ensures the independence of the Board of Directors from management.

Directorships

Ashwath Mehra is currently a director of GT Gold Corp. and Fan Camp Exploration Ltd.

Orientation and Continuing Education

The Board of Directors has established a Governance, Nominating and Compensation Committee that is responsible for the orientation and education of all new members of the Board of Directors. This committee encourages the directors to take part in relevant education programs offered by appropriate regulatory bodies.

Ethical Business Conduct

The Board of Directors has enacted a Whistleblower Policy to encourage and promote a corporate culture of ethical business conduct.

Nomination of Directors

The Governance, Nominating and Compensation Committee is responsible for recruiting and nominating new members to the Board of Directors and planning for the succession of directors.

Compensation

The Governance, Nominating and Compensation Committee's mandate includes assessing the performance and determining the remuneration of the President and CEO of the Corporation and reviewing the adequacy and form of compensation of directors, based on an assessment of the responsibilities and risks involved in being an effective director. See "Executive Compensation."

Other Board Committees

The Board of Directors has no standing committees other than the Audit Committee and the Governance, Nominating and Compensation Committee.

Assessments

The Governance, Nominating and Compensation Committee is entrusted with the task of assessing the effectiveness of the Board of Directors as a whole, the committees of the Board of Directors and the contributions of individual directors. This committee makes recommendations with respect to the

effectiveness of the entire Board of Directors, individual members and board committees when appropriate.

Effective Date

Unless otherwise indicated herein, the information contained in this Management Information Circular is given as of April 10, 2019. The term “Effective Date” as used in this Management Information Circular means April 10, 2019.

Additional Information

Additional information regarding the Corporation can be found on SEDAR (www.sedar.com). Shareholders may contact the Corporation at 145 King Street West, Suite 210, Toronto, ON M5H 1J8 Attention: Rob Lelovic, CFO, in order to receive copies of the Corporation's financial statements and MD&A. Financial information is provided in the Corporation's comparative financial statements and MD&A for its most recently completed financial year.

Approval of the Directors

The contents and the distribution of this Management Information Circular have been approved by the Board of Directors.

DATED this 10th day of April, 2019

RISE LIFE SCIENCE CORP.

“Scott Secord”

Per: _____
Scott Secord
Chairman of the Board of Directors

Appendix A

RISE LIFE SCIENCE CORP. AUDIT COMMITTEE CHARTER

Role and Objective

The Audit Committee (the "Committee") is a committee of the board of directors (the "Board") of RISE Life Science Corp. ("RISE") to which the Board has delegated its responsibility for oversight of the nature and scope of the annual audit, management's reporting on internal accounting standards and practices, financial information and accounting systems and procedures, financial reporting and statements and recommending, for Board approval, the audited financial statements and other mandatory disclosure releases containing financial information. The objectives of the Committee are as follows:

1. To assist directors in meeting their responsibilities (especially for accountability) in respect of the preparation and disclosure of the financial statements of RISE and related matters;
2. To provide effective communication between directors and external auditors;
3. To enhance the external auditors' independence; and
4. To increase the credibility and objectivity of financial reports.

Membership of Committee

1. The Committee shall be comprised of at least three (3) directors of RISE. At least two of the directors on the Committee shall be "independent" as such term is used in National Instrument 52-110 – Audit Committees.
2. The Board shall have the power to appoint the Committee Chairman.

Meetings

1. At all meetings of the Committee every question shall be decided by a majority of the votes cast. In case of an equality of votes, the Chairman of the meeting shall not be entitled to a second or casting vote.
2. A quorum for meetings of the Committee shall be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing the Board.
3. Meetings of the Committee should be scheduled to take place at least four times per year. Minutes of all meetings of the Committee shall be taken.
4. The Committee shall forthwith report the results of meetings and reviews undertaken and any associated recommendations to the Board.
5. The Committee shall meet with the external auditors at least once per year (in connection with the preparation of the year-end financial statements) and at such other times as the external auditors and the Committee consider appropriate.

Mandate and Responsibilities of Committee

1. It is the responsibility of the Committee to oversee the work of the external auditors, including resolution of disagreements between management and the external auditors regarding financial reporting.
2. It is the responsibility of the Committee to satisfy itself on behalf of the Board with respect to RISE's internal control system:
 - identifying, monitoring and mitigating business risks; and
 - ensuring compliance with legal, ethical and regulatory requirements.
3. It is a responsibility of the Committee to review the annual financial statements of RISE prior to their submission to the Board for approval. The process should include but not be limited to:
 - reviewing changes in accounting principles, or in their application, which may have a material impact on the current or future years' financial statements;
 - reviewing significant accruals or other estimates such as the ceiling test calculation;
 - reviewing accounting treatment of unusual or non-recurring transactions;
 - ascertaining compliance with covenants under loan agreements;
 - reviewing disclosure requirements for commitments and contingencies;
 - reviewing adjustments raised by the external auditors, whether or not included in the financial statements;
 - reviewing unresolved differences between management and the external auditors; and
 - obtaining explanations of significant variances within comparative reporting periods.
4. The Committee is to review the financial statements (and make a recommendation to the Board with respect to their approval), prospectuses, management discussion and analysis and all public disclosure containing audited or unaudited financial information before release and prior to Board approval. The Committee must be satisfied that adequate procedures are in place for the review of RISE's disclosure of all other financial information and shall periodically assess the accuracy of those procedures.
5. With respect to the appointment of external auditors by the Board, the Committee shall:
 - recommend to the Board the appointment of the external auditors;
 - recommend to the Board the terms of engagement of the external auditors, including the compensation of the external auditors and a confirmation that the external auditors shall report directly to the Committee; and
 - when there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change.

6. The Committee shall review with external auditors (and the internal auditor if one is appointed by RISE) their assessment of the internal controls of RISE, their written reports containing recommendations for improvement, and management's response and follow-up to any identified weaknesses. The Committee shall also review annually with the external auditors their plan for their audit and, upon completion of the audit, their reports upon the financial statements of RISE and its subsidiaries.
7. The Committee must pre-approve all non-audit services to be provided to RISE or its subsidiaries by the external auditors. The Committee may delegate to one or more members the authority to pre-approve non-audit services, provided that the member(s) report to the Committee at the next scheduled meeting such pre-approval and the member(s) comply with such other procedures as may be established by the Committee from time to time.
8. The Committee shall review risk management policies and procedures of RISE (i.e. hedging, litigation and insurance).
9. The Committee shall establish a procedure for:
 - the receipt, retention and treatment of complaints received by RISE regarding accounting, internal accounting controls or auditing matters; and
 - the confidential, anonymous submission by employees and agents of RISE of concerns regarding questionable accounting or auditing matters.
10. The Committee shall review and approve RISE's hiring policies regarding employees and former employees of the present and former external auditors of RISE.
11. The Committee shall have the authority to investigate any financial activity of RISE. All employees and agents of RISE are to cooperate as requested by the Committee.
12. The Committee may retain any person having special expertise and/or obtain independent professional advice to assist in satisfying their responsibilities at the expense of RISE without any further approval of the Board.