NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

RELATING TO

THE ANNUAL AND SPECIAL MEETINGOF THE

SHAREHOLDERS

OF

ST-GEORGES ECO-MINING CORP.

TO BE HELD ON JULY 5, 2018

**THE BOARD OF DIRECTORS OF ST-GEORGES ECO-MINING CORP.
UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS
OF ST-GEORGES ECO-MINING CORP.
VOTE FOR THE ARRANGEMENT.**

These materials are important and require your immediate attention. The shareholders of St-Georges Eco-Mining Corp. are required to make important decisions. If you have questions as to how to deal with these documents or the matters to which they refer, please contact your financial, legal or other professional advisor.

JUNE 7, 2018

ST-GEORGES ECO-MINING CORP.
1090 Hamilton Street
Vancouver, BC V6B 2R9

June 7, 2018

Dear Shareholder:

You are invited to attend a annual and special meeting(the "**Meeting**") of the holders (the "**SX Shareholders**") of common shares (each, a "**SX Share**") of St-Georges Eco-Mining Corp. ("**SX**") to be held at 1000 Sherbrooke W., Suite 2700, Montréal, Québec, H3A 3G4 on July 5, 2018 at 11:00 a.m. (EST).

At the Meeting, you will be asked to consider and vote upon a proposed plan of arrangement (the "**Arrangement**") involving SX and ZeU Crypto Networks Inc. ("**ZeU**"), a recently formed wholly-owned subsidiary of SX existing under the laws of Canada which holds an exclusive license to use certain Qingdao Tiande Technologies Limited and Beijing Tiande Technologies Limited's (collectively "**Tiande**") proprietary technologies, patents and know-how to develop and commercialize novel mineral commodity production chain control, tracking and trading exchanges, and has entered into a binding asset purchase agreement with Tiande, and the intervention Guiyang Tiande Technologies Limited, to acquire (the "**Tiande Acquisition**") substantially all the intellectual property of Tiande (collectively, and assuming completion of the Tiande Acquisition, the "**ZeU Assets**"), as more particularly described in SX's press releases dated February 26 and May 22, 2018.

The Arrangement is primarily being conducted in order for SX to focus the efforts of SX on acquisition, exploration and development of mineral properties in Canada and Iceland, as well as, development of metallurgical processes and commodities management technologies, while seeking to maximize the value of the ZeU Assets to SX Shareholders by highlighting them in a separate public company.

Under the Arrangement, SX Shareholders will be entitled to receive 11.25 million shares of Zeu, representing one (1) share of ZeU for every eight (8) SX Shares held based on the current issued and outstanding share capital of SX. SX will also retain approximately 8.75 million ZeU Shares, as described in the accompanying management information circular (the "**Circular**").

As a result of the Arrangement, SX will separate into two publicly traded companies:

- SX, which will remain trading on the Canadian Securities Exchange (the "**CSE**"); and

- ZeU, which will be listed on the CSE, subject to CSE's approval and ZeU meeting the listing requirements of the CSE.

SX Shareholders will also be asked to consider and vote upon a new ZeU stock option plan (the "**ZeU Stock Option Plan**").

In connection with the Arrangement, ZeU intends to complete a private placement to finance the development of the ZeU IP and meet the CSE listing requirement.

Upon completion of the Arrangement, each SX Shareholder will retain its respective interest in SX through its SX Shares and will hold an interest in ZeU which will be diluted in respect of its interest in SX by the aforementioned asset acquisition, private placement, and the retention by SX of approximately 8.75 million ZeU Shares.

In order to become effective, the Arrangement must be approved by a resolution passed by at least two-thirds of the votes cast by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share. In addition to the approvals of the SX Shareholders, completion of the Arrangement is subject to receipt of required regulatory approvals, including the approval of the CSE and the Superior Court of Quebec(the "**Court**"), and other customary closing conditions, all of which are described in more detail in the Circular.

The SX board of directors (the "**SX Board**") has unanimously concluded that the Arrangement is in the best interests of SX and is fair to the SX Shareholders and has approved the Arrangement and authorized its submission to the SX Shareholders and to the Court for approval. **Accordingly, the SX Board unanimously recommends that the SX Shareholders vote FOR the Arrangement.**

The accompanying notice of meeting and Circular contain a detailed description of the Arrangement and include certain other information to assist you in considering the matters to be voted upon. You are urged to carefully consider all of the information in the accompanying Circular, including the documents incorporated by reference. If you require assistance, you should consult your financial, legal, or other professional advisor**.**

Your vote is important regardless of the number of SX Shares you own.

Voting

If you are a registered SX Shareholder, and are unable to be present in person at the Meeting, we encourage you to vote by completing the enclosed form of proxy. You should specify your choice by marking the box on the enclosed form of proxy and by dating, signing and returning your proxy in the enclosed return envelope addressed to Computershare Investor Services Inc. ("**Computershare**"), Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or by toll free North American fax number 1-866-249-7775, or by international fax number 1-416-263-9524, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Provinces of Quebec and Ontario) before the time of the Meeting or any adjournment or postponement thereof. Please do this as soon as possible. Voting by proxy will not prevent you from voting in person if you attend the Meeting and revoke your proxy, but will ensure that your vote will be counted if you are unable to attend.

If you are not registered as the holder of your SX Shares but hold your SX Shares through a broker or other intermediary, you should follow the instructions provided by your broker or other intermediary in order to vote your SX Shares. See the section in the Circular entitled "*General Proxy Information — Voting by SX Shareholders*" for further information on how to vote your SX Shares.

Issuance of ZeU Shares

It is anticipated that the Arrangement will be completed within four business days of the issuance of the final order of the Court (the "**Effective Date**"). Certificates or DRS Registration statements representing an appropriate number of ZeU Shares will be sent to all SX Shareholders as of the Share Distribution Record Date, which is expected to occur no more than five business days after the Effective Date. Notice of the Share Distribution Record Date and Effective Date will be provided through one or more news releases.

While certain matters, such as the timing of the receipt of all applicable approvals are beyond the control of SX, if the resolution approving the Arrangement is passed by the requisite number of SX Shareholders at the Meeting, and the other conditions to closing are satisfied, it is anticipated that the Arrangement will be completed and become effective on or about July 17, 2018. **SHAREHOLDERS ARE CAUTIONED THAT ONLY HOLDERS OF RECORD ON THE SHARE DISTRIBUTION RECORD DATE WILL BE ENTITLED TO RECEIVE**

SHARES OF ZEU. SHAREHOLDERS WHO SELL THEIR SHARES BEFORE THE SHARE DISTRIBUTION RECORD DATE WILL NOT BE ENTITLED TO RECEIVE ZEU SHARES.

If you have any questions or require more information with regard to the procedures for voting, please contact Computershare toll free in North America at 1-800-564-6253 or call collect outside North America at 1-514-982-7555 or by email at service@computershare.com.

On behalf of SX, we would like to thank you for your continued support as we proceed with this important transaction.

Sincerely,

signed "*François (Frank) Dumas*"
CEO, President and Director
St-Georges Eco-Mining Corp.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a annual and special meeting(the "**Meeting**") of the holders ("**SX Shareholders**") of common shares (the "**SX Shares**") of St-Georges Eco-Mining Corp. ("**SX**") will be held at 1000 Sherbrooke W., Suite 2700, Montréal, Québec, H3A 3G4 on July 5, 2018 at 10:00 a.m. (EST) for the following purposes:

1. to receive the audited annual consolidated financial statements of SX for the year ended December 31, 2017, together with the auditor's reports thereon;

2. to consider, pursuant to an interim order of the Superior Court of Quebec dated June 5, 2018 (the "**Interim Order**") and, if thought advisable, to pass, with or without amendment, a special resolution (the "**Arrangement Resolution**") approving an arrangement (the "**Arrangement**") under Section 190 of the *Canada Business Corporations Act* (the "**Business Corporations Act**"), creating a new public company, ZeU Crypto Networks Inc. ("**ZeU**"), the full text of which is set forth in Appendix A to the accompanying management information circular (the "**Circular**");

3. to elect directors to hold office until the next annual general meeting of SX;

4. to appoint Dale Matheson Carr-Hilton Labonte LLP as auditor of SX and to authorize the directors to fix the auditor's remuneration;

5. to consider and, if thought advisable, to pass, with or without amendment, an ordinary resolution approving ZeU's proposed stock option plan, as further described in the Circular; and

6. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

The Circular contains the full text of the Arrangement Resolution and provides additional information relating to the subject matter of the Meeting, including the Arrangement.

SX Shareholders are entitled to vote at the Meeting either in person or by proxy. Registered SX Shareholders who are unable to attend the Meeting in person are encouraged to read, complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out in the proxy and in the Circular. In order to be valid for use at the Meeting, proxies must be received by Computershare Investor Services Inc. ("**Computershare**"), Proxy Department at its office at 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or by toll free North American fax number 1-866-249-7775, or by international fax number 1-416-263-9524, at least 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment or postponement thereof. Please advise SX or Computershare of any change in your mailing address.

If you are a non-registered SX Shareholder, please refer to the section in the Circular entitled "*General Proxy Information - Voting by SX Shareholders*" for information on how to vote your SX Shares.

Pursuant to the Interim Order, each SX Shareholder has been granted the right to dissent in respect of the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of the shares and/or options in respect of which such SX Shareholder dissents by SX, in accordance with the dissent procedures contained in the Interim Order. To exercise such right: (a) a written notice of dissent with respect to the Arrangement Resolution from the registered SX Shareholder must be received by SX at the offices of McMillan LLP at 1000 Sherbrooke W., Suite 2700, Montréal, Québec, H3A 3G4, by no later than 10:00 a.m. (local time) on the date that is two (2) Business Days before the Meeting date or two (2) Business Days before any adjournment or postponement of the Meeting; and (b) the SX Shareholder must have otherwise complied with the dissent procedures in the Interim Order and the Business Corporations Act. The right to dissent is described in the Circular and the text of the Interim Order, which is attached as Appendix D to the Circular. The board of directors of SX may decide to withdraw the Arrangement Resolution at any time, and the board of directors of SX or of ZeU may determine to not proceed with the Arrangement at any time in their sole discretion, including if SX has received dissent notices from SX Shareholders holding greater than 3% of the outstanding SX Shares. Failure to strictly comply with the requirements set forth in the Interim Order and the Business Corporations Act may result in the loss of any right of dissent.

DATED this 7th day of June, 2018.

BY ORDER OF THE BOARD OF DIRECTORS OF
ST-GEORGES ECO-MINING CORP.

signed "*François (Frank) Dumas*"
CEO, President and Director
St-Georges Eco-Mining Corp.

MANAGEMENT INFORMATION CIRCULAR

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INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

The information contained in this Circular, unless otherwise indicated, is given as of June 7, 2018.

No Person has been authorized to give any information or to make any representation in connection with the matters being considered herein other than those contained in this Circular and, if given or made, such information or representation should not be considered or relied upon as having been authorized. This Circular does not constitute an offer to sell, or a solicitation of an offer to acquire, any securities, or the solicitation of a proxy, by any Person in any jurisdiction in which such an offer or solicitation is not authorized or permitted or in which the Person making such offer or solicitation is not qualified to do so or to any Person to whom it is unlawful to make such an offer or proxy solicitation. Neither the delivery of this Circular nor any distribution of securities referred to herein should, under any circumstances, create any implication that there has been no change in the information set forth herein since the date of this Circular.

Information contained in this Circular should not be construed as legal, tax or financial advice and SX Shareholders are urged to consult their own professional advisors in connection with the matters considered in this Circular.

THE ARRANGEMENT AND THE RELATED SECURITIES DESCRIBED HEREIN HAVE NOT BEEN REGISTERED WITH, RECOMMENDED BY, OR APPROVED OR DISAPPROVED BY THE SEC OR THE SECURITIES REGULATORY AUTHORITY OF ANY U.S. STATE OR CANADIAN PROVINCE OR TERRITORY NOR HAVE ANY OF THEM PASSED UPON THE FAIRNESS OR MERITS OF THE ARRANGEMENT OR THE ACCURACY OR ADEQUACY OF THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS AN OFFENSE.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Circular including the Appendices hereto contain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of applicable securities legislation, including the *United States Private Securities Litigation Reform Act of 1995* (collectively, "**forward-looking statements**"). These forward-looking statements are made as of the date of this Circular or as of the date of the applicable document from which they are incorporated by reference.

Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of SX regarding future events, and include, but are not limited to, statements with respect to the timing and implementation of the proposed Arrangement and any transactions associated therewith (including its completion by July 17, 2018), the anticipated benefits of the Arrangement including those described in the Summary under "*Reasons for the Arrangement*", availability of cash to fund proposed exploration programs and anticipated results thereof and the proposed transaction not generally giving rise to incremental Canadian federal income tax liabilities for most SX Shareholders.

Material factors and assumptions upon which such forward-looking statements are based include, without limitation: that the required approvals to the Arrangement will be obtained from the SX Shareholders and all other required third parties, Court, regulatory and governmental bodies; that all other conditions to the completion of the Arrangement will be satisfied or waived; that the future business operations and prospects of SX and ZeU will be consistent with the current expectations of SX; that the expected benefits of the Arrangement will be realized; and that projections are accurate. These assumptions are based on factors and events that are not within the control of SX and there is no assurance they will prove to be correct.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "potential", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature, forward-looking statements require SX to make assumptions and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of SX and ZeU to be materially different

from any future results, performance or achievements expressed or implied by the forward-looking statements. A variety of material factors include, among others: general business and economic conditions; the availability of equity and other financing on reasonable terms; SX's ability to attract and retain skilled labour and staff; the impact of changes in Canadian/US dollar and other foreign exchange rates on costs and results; market competition; and ongoing relations with employees and with business partners and joint ventures. Examples of such risk factors include failure to complete the Arrangement could negatively impact the market price of SX Shares and future business and financial results; SX and ZeU may be subject to significant capital requirements and operating risks; changes in law, the ability to implement business strategies and pursue business opportunities; state of the capital markets; the availability of funds and resources to pursue operations; granting of permits and licenses; competition; the impact of new and changes to, or application of, current laws and regulations; the overall difficult litigation environment, including in the U.S.; increased competition; changes in foreign currency rates; increased funding costs and market volatility due to market illiquidity and competition for funding; the availability of funds and resources to pursue operations; critical accounting estimates and changes to accounting standards, policies, and methods; and the occurrence of natural and unnatural catastrophic events and claims resulting from such events, as well as other general economic, market and business, amongst others, as well as those risks described under the headings "Risk Factors" in Appendix E – "*Information Concerning SX After the Arrangement*" and Appendix F– "*Information Concerning ZeU After the Arrangement*", as well as any other risk factors detailed from time to time in SX's audited annual financial statements and SX's management's discussion and analysis ("**MD&A**"). SX's unaudited interim financials and MD&A for the period ended March 31, 2018 are filed and available for review on its SEDAR profile at www.sedar.com. Although SX has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. SX provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. SX and ZeU do not intend, and do not assume any obligation, to update any forward-looking statements, other than as required by applicable Laws. Accordingly, readers should not place undue reliance on forward-looking statements.

NOTICE TO UNITED STATES SHAREHOLDERS

THE ARRANGEMENT AND THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE ARRANGEMENT HAVE NOT BEEN REGISTERED WITH, RECOMMENDED BY, OR APPROVED OR DISAPPROVED BY THE SEC OR THE SECURITIES REGULATORY AUTHORITIES IN ANY STATE; NOR HAS THE SEC OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE PASSED UPON THE FAIRNESS OR MERITS OF THE ARRANGEMENT OR UPON THE ADEQUACY OR ACCURACY OF THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Neither the SX Shares nor the ZeU Shares to be issued and distributed to SX Shareholders pursuant to the Arrangement have been or will be registered under the *United States Securities Act of 1933* (the "**U.S. Securities Act**") or applicable state Securities Laws. The ZeU Shares will be issued, distributed and exchanged, as applicable, in reliance on the exemption from the registration requirements of the *U.S. Securities Act* set forth in Section 3(a)(10) thereof (the "**Section 3(a)(10) Exemption**") on the basis of the approval of the Court, which will consider, among other things, the fairness of the Arrangement to SX Shareholders as further described in this Circular under the heading "*The Meeting - The Arrangement – CSE Requirements, Regulatory and Securities Law Matters*", and in reliance on exemptions from registration under applicable state Securities Laws.

The solicitation of proxies for the Meeting made pursuant to this Circular is not subject to the requirements of Section 14(a) of the *United States Securities Exchange Act of 1934* (the "**U.S. Exchange Act**"). Accordingly, this Circular has been prepared in accordance with disclosure requirements applicable in Canada. SX Shareholders in the United States should be aware that such requirements are different from those applicable to proxy statements which are subject to the *United States Exchange Act of 1934*.

The financial statements and information included or incorporated by reference in this Circular have been prepared in accordance with International Accounting Standard ("**IAS**") 34, "*Interim Financial Reporting*" using accounting policies consistent with IFRS as issued by the International Accounting Standards Board ("**IASB**") and interpretations issued by the International Financial Reporting Interpretations Committee ("**IFRIC**") and Canadian

generally accepted accounting principles. Further, the annual financial statements have been audited in accordance with Canadian auditing and auditor independence standards, and thus may not be comparable to financial statements prepared in accordance with United States standards.

Information concerning the business and operations of SX and ZeU has been prepared in accordance with Canadian disclosure standards under applicable Canadian corporate and Securities Laws. Accordingly, such information may not be comparable to similar information prepared in accordance with United States standards (including, without limitation, the disclosure requirements applicable to registration statements filed with the SEC under the *U.S. Securities Act*). In particular, disclosure concerning the proposed mineral reserves and mineral resources of SX have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum definitions and classification system, which differ from US classifications and definitions.

SX Shareholders who are resident in, or citizens of, the United States are advised to consult their own tax advisors to determine the particular United States tax consequences to them of the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the Laws of any other relevant foreign, state, local, or other taxing jurisdiction. No ruling from the United States Internal Revenue Service or legal opinions have been or will be sought with respect to any of the tax consequences relating to the transaction described herein, including, without limitation, with respect to income, estate, gift or other tax consequences.

The enforcement by SX Shareholders of civil liabilities under U.S. Securities Laws may be affected adversely by the fact that each of SX and ZeU is incorporated or organized outside the United States, and that some or all of their officers and directors and the experts named herein are residents outside the United States and that all or a portion of the assets of SX and said persons are located outside the United States. As a result, it may be difficult or impossible for SX Shareholders in the United States to effect service of process within the United States upon SX and ZeU, their respective officers or directors or the experts named herein, or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal Securities Laws of the United States or "blue sky" laws of any state within the United States.

In addition, SX Shareholders in the United States should not assume that the courts of Canada: (a) would allow SX Shareholders in the United States to sue SX and ZeU, or their respective officers or directors, in the courts of Canada; (b) would enforce judgments of United States courts obtained in actions against such Persons predicated upon civil liabilities under the federal Securities Laws of the United States or "blue sky" laws of any state within the United States; or (c) would enforce, in original actions, liabilities against such Persons predicated upon civil liabilities under the federal Securities Laws of the United States or "blue sky" laws of any state within the United States.

The SX Shares and ZeU Shares to be received by SX Shareholders pursuant to the Arrangement will be freely transferable under U.S. Securities Laws, except by Persons who are "affiliates" (as such term in understood under U.S. Securities Laws) of SX or ZeU, as applicable, after the Effective Date, or were "affiliates" of SX or ZeU, as applicable, within 90 days prior to the Effective Date (defined herein). Persons who may be deemed to be "affiliates" of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, whether through the ownership of voting securities, by contract, or otherwise, and generally include executive officers and directors of the issuer, as well as persons who beneficially own or control 10% or more of the outstanding voting securities of the issuer. Any resale within the United States of such ZeU Shares by such an affiliate (or former affiliate) may be subject to the registration requirements of the *U.S. Securities Act*, absent an exemption therefrom.

No broker, dealer, salesperson or other Person has been authorized to give any information or make any representation other than those contained in this Circular and, if given or made, such information or representation must not be relied upon as having been authorized hereunder.

CURRENCY

Unless otherwise indicated herein, references to "$", "C$" or "Canadian dollars" are to Canadian dollars, and references to "US$" or "U.S. dollars" are to United States dollars.

REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

The financial statements referred to in this Circular are reported in Canadian dollars. All of the financial statements referred to in this Circular have been prepared in accordance with IFRS.

GLOSSARY OF TERMS

In this Circular, unless otherwise defined herein or unless there is something in the subject matter inconsistent therewith, the following terms have the respective meanings set out below, words importing the singular number include the plural and vice versa and words importing any gender include all genders.

"**affiliate**"	has the meaning given to it in the Business Corporations Act.
"**Arrangement**"	means an arrangement under the provisions of Division 5 of Part 9 of the Business Corporations Act, on the terms set out in the Plan of Arrangement, subject to any amendment or supplement thereto in accordance with the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order.
"**Arrangement Agreement**"	means the Arrangement Agreement dated May 30, 2018 between SX and ZeU.
"**Arrangement Resolution**"	means the resolution to be approved by the SX Shareholders, substantially in the form and content set out in Appendix A to this Circular.
"**Business Corporations Act**"	means the *Canada Business Corporations Act*, as amended.
"**Business Day**"	means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in Montreal, Quebec for the transaction of banking business.
"**Canadian Securities Administrators**"	means the voluntary umbrella organization of Canada's provincial and territorial securities regulators.
"**Circular**"	means collectively, the Notice of Meeting and this management information circular, including all appendices, sent to SX Shareholders in connection with the Meeting.
"**Company**"	means, unless specifically indicated otherwise, a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.
"Convertible Debenture'	means a 10% unsecured convertible debentures of ZeU, which principal amount shall be convertible into ZeU Shares at a price of $1.00 per share, subject to adjustment in certain events.
"**Court**"	means the Superior Court of Quebec.
"**CSE**"	means the CSE Venture Exchange.
"**Depositary**"	means Computershare Investor Services Inc. or such other institution as SX may select.
"**Dissent Notice**"	means a written objection to the Arrangement Resolution by a Dissenting Shareholder in accordance with the dissent procedures set out in the Interim Order and the Business Corporations Act.

"**Dissent Rights**"	means the rights of dissent in respect of the Arrangement described in Section 5.1 of the Plan of Arrangement.
"**Dissenting Shareholder**"	means a SX Shareholder who duly and validly exercised Dissent Rights.
"**Dissenting Shares**"	means the SX Shares held by a Dissenting Shareholder in respect of which the Dissenting Shareholder has duly and validly exercised Dissent Rights.
"**Distributable ZeU Shares**"	means the ZeU Shares that are to be distributed to the SX Shareholders pursuant to Section 3.1(b) of the Plan of Arrangement.
"**DRS Advice Statement**"	means written evidence of the book entry issuance or holding of shares issued to the holder prepared by the Transfer Agent pursuant to its direct registration system.
"**Effective Date**"	means the date selected by SX as being the date upon which the Arrangement first becomes effective, currently expected to be July 13, 2018.
"**Effective Time**"	means 12:01 a.m. (Eastern Standard Time) on the Effective Date, or such other time on the Effective Date as determined by SX.
"**Exchange Factor**"	means 11,249,825 divided by that number of SX Shares as are outstanding as of the Share Distribution Record Date of a Distributable ZeU Share for every SX Class A Share;
"**Final Order**"	means the final order of the Court approving the Arrangement, as such order may be amended at any time before the Effective Date or, if appealed, then, unless such appeal is abandoned or denied, as affirmed.
"**Governmental Entity**"	means any: (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank or Tribunal; (ii) subdivision, agent, commission, board, or authority of any of the foregoing; or (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.
"**IFRS**"	means International Financial Reporting Standards.
"**Interim Order**"	means the order of the Court providing for, among other things, the calling and holding of the Meeting, as such order may be amended, supplemented or varied by the Court.
"**Intermediary**"	means an intermediary with which a Non-Registered Holder may deal, including banks, trust companies, securities dealers or brokers and trustees or administrators of self-directed trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans and similar plans, and their nominees.
"**KOTN**"	means King of the North Corp., a wholly owned subsidiary of SX.
"**Laws**"	means any and all laws (statutory, common or otherwise), statutes, regulations, statutory rules, regulatory instruments, principles of law, orders, injunctions, judgments, published policies and guidelines (to the extent that they have the force of law), and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, statutory body or self-

	regulatory authority, and the term "applicable" with respect to such laws and in the context that refers to one or more Persons means that such laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities.
"**Licence Agreement**"	means blockchain and smart contract technology license assigned by SX to ZeU in consideration of 20,000,000 ZeU Shares, pursuant to assignment agreement dated as of January 14, 2018 between SX and ZeU.
"**Meeting**"	means the annual and special meeting of SX Shareholders, including any adjournment or postponement thereof, to be held for the purposes of, among other things, obtaining the SX Shareholder Approval.
"**Meeting Materials**"	means the Notice of Meeting, this Circular and the accompanying form of proxy for use by Registered SX Shareholders; or in the case of Non-Registered Holders who are NOBOs, the accompanying VIF.
"**misrepresentation**"	has the meaning given to it in the Securities Act.
"**New Shares**"	means the new class of common shares without par value which SX will create pursuant to Section 3.1(c)(ii) of the Plan of Arrangement and which class, immediately after the Effective Time, will be identical, except as set out in Section 3.1(c)(ii) of the Plan of Arrangement, in every relevant respect to the class of SX Shares immediately prior to the Effective Time;
"**NI 43-101**"	means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects.*
"**NI 45-102**"	means National Instrument 45-102 - *Resale of Securities*.
"**NI 52-110**"	means National Instrument 52-110 - *Audit Committees.*
"**NI 54-101**"	means National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*.
"**NOBO**"	means non-objecting beneficial owner.
"**Non-Registered Holder**"	means a SX Shareholder who is not a Registered SX Shareholder.
"**Person**"	includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, Company, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status.
"**Plan of Arrangement**"	means the Plan of Arrangement substantially in the form attached as Appendix B hereto, including the appendices thereto, and any amendments, variations or supplements thereto made from time to time in accordance with the terms thereof or the Arrangement Agreement or made at the direction of the Court in the Final Order.
"**Private Placement**"	means ZeU intended private placement of Convertible Debentures, and/or subscription receipts convertible into Convertible Debentures, for maximum gross proceed of $10,000,000, subject to ZeU's right to decrease or increase

	the size of the offering and modify its terms at its sole discretion.
"**Record Date**"	means June 5, 2018, being the date for determining SX Shareholders entitled to receive notice of and vote at the Meeting **but <u>not</u> for determining those Shareholders who will be entitled to receive ZeU Shares on completion of the Arrangement.**
"**Registered SX Shareholder**"	means a registered holder of SX Shares.
"**Retained Shares**"	means the approximately 8,750,175 ZeU Shares.
"**SEC**"	means the United States Securities and Exchange Commission.
"**Section 3(a)(10) Exemption**"	means the exemption from the registration requirements of the *U.S. Securities Act* provided under Section 3(a)(10) thereof.
"**Securities Act**"	means the *Securities Act* (British Columbia) and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated or amended from time to time.
"**Securities Laws**"	means all applicable securities laws of Canada and the United States, including the *Securities Act*, the *U.S. Securities Act* and the *U.S. Exchange Act*, together with all other applicable provincial and state securities laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time.
"Share Distribution Record Date"	means the close of business on the day which is five Business Days after the Effective Date or such other date as approved by SX and ZeU, which date establishes the SX Shareholders who will be entitled to receive ZeU Shares pursuant to the Plan of Arrangement.
"**Subsidiary**"	means any corporation which is a subsidiary, as such term is defined in of the Business Corporations Act.
"**SX**"	means St-Georges Eco-Mining Corp., a corporation incorporated under the Laws of Canada.
"**SX Board**"	means the board of directors of SX.
"**SX Business**"	means the business of SX, being the acquisition, exploration and development of mineral properties in Canada and Iceland, as well as development of , metallurgical processes and commodities management technologies.
"SX Class A Shares"	has the meaning ascribed to such term pursuant to Section 3.1(c)(i) of the Plan of Arrangement
"**SX Option Plan**"	means the incentive stock option plan of SX.
"**SX Optionholders**"	means the holders of SX Options.
"**SX Options**"	means outstanding options to acquire SX Shares issued under the SX Option Plan.
"**SX Properties**"	means the mining exploration properties of SX located in Canada and Iceland.

"**SX Reorganization**"	means the reorganization of the capital of SX within the meaning of Section 86 of the Tax Act as outlined in Section 3.1(c) of the Plan of Arrangement.
"**SX Shareholder Approval**"	means the approval of the Arrangement Resolution by at least two-thirds of the votes cast in respect of the Arrangement Resolution by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share.
"**SX Shareholders**"	means the holders of SX Shares.
"**SX Shares**"	means the common shares without par value in the authorized share structure of SX, as currently constituted and the common shares in the authorized share structure of SX to be created in accordance with the Plan of Arrangement and which will have attached thereto the same rights and privileges as the common shares in the authorized share structure of SX immediately prior to the Effective Time.
"**SX Warrantholders**"	means the holders of SX Warrants.
"**SX Warrants**"	means the outstanding warrants to purchase SX Shares.
"**Tax Act**"	means the *Income Tax Act* (Canada).
"**Tiande Agreement**"	means the asset purchase agreement dated February 23, 2018, as amended, with Qingdao Tiande Technologies Limited ("**Qingdao**") and Beijing Tiande Technologies Limited ("**Beijing**" and together with Qingdao, the "**Tiande**") with the intervention of Guiyang Tiande Technologies Limited to purchase substantially all the intellectual property of Tiande.
"**Transfer Agent**"	means Computershare Investor Services Inc.
"**Tribunal**"	means: (i) any court (including a court of equity); (ii) any federal, provincial, state, county, municipal or other government or governmental department, ministry, commission, board, bureau, agency or instrumentality; (iii) any securities commission, stock exchange or other regulatory or self-regulatory body; (iv) any arbitrator or arbitration tribunal; or (v) any other tribunal.
"**United States**" or "**U.S.**"	means the United States of America and any territory or possession thereof, any state of the United States, and the District of Columbia.
"**U.S. Exchange Act**"	means the *United States Securities Exchange Act* of 1934, as amended, and the rules and regulations promulgated thereunder from time to time.
"**U.S. Person**"	means a "U.S. person", as such term is defined in Regulation S under the *U.S. Securities Act*, and includes but is not limited to, any natural person resident in the United States.
"**U.S. Securities Act**"	means the *United States Securities Act* of 1933, as amended, and the rules and regulations promulgated thereunder from time to time.
"**U.S. Securities Laws**"	means the *U.S. Securities Act* and the *U.S. Exchange Act*, together with the applicable securities legislation of any state of the United States.
"**VIF**"	means the voting instruction forms sent to Non-Registered Holders who are

	NOBOs as part of the Meeting Materials.
"**ZeU**"	means ZeU Crypto Networks Inc., a wholly owned subsidiary of SX incorporated under the Laws of Canada.
"**ZeU Assets**"	means the Licence Agreement and, assuming the completion of the asset acquisition contemplated in the Tiande agreement, substantially all the assets of Tiande.
"**ZeU Business**"	means the business of ZeU upon completion of the Arrangement, being the development of the ZeU Assets.
"**ZeU Options**"	means options to acquire ZeU Shares issued under the ZeU Option Plan.
"**ZeU Shareholder**"	means a holder of ZeU Shares.
"**ZeU Shares**"	means the common shares in the capital of ZeU.
"**ZeU Stock Option Plan**"	means the incentive stock option plan of ZeU to be adopted and approved at the Meeting by SX Shareholders and pursuant to which ZeU Options will be granted.

SUMMARY

This summary is qualified in its entirety by the more detailed information appearing elsewhere in this Circular, including the Appendices which are incorporated into and form part of this Circular.

The Meeting

The Meeting will be held at 1000 Sherbrooke W., Suite 2700, Montréal, Québec, H3A 3G4 on July 5, 2018 at 11:00 a.m. (EST).

Record Date

Only SX Shareholders of record at the close of business on June 5, 2018 will be entitled to receive notice of and vote at the Meeting.

Purpose of the Meeting

The Meeting is an annual and special meeting of SX Shareholders. At the Meeting, SX Shareholders will be asked to consider, and if deemed advisable, to pass, the Arrangement Resolution approving the Arrangement between SX and ZeU. If the Arrangement is completed, SX Shareholders will receive shares of a new company, ZeU, which will hold The ZeU Assets and, subject to regulatory approval, be listed on the CSE, while continuing to maintain their current ownership interest in SX. The full text of the Arrangement Resolution is set out in Appendix A to this Circular. In order to implement the Arrangement, the Arrangement Resolution must be approved, with or without amendment, by at least two-thirds of the votes cast in respect of the Arrangement Resolution by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share. See "*The Meeting — The Arrangement — Approval of Arrangement Resolution*".

In addition, at the Meeting: (i) the audited consolidated financial statements of SX for the year ended December 31, 2017, together with the auditor's reports thereon, will be presented to SX Shareholders; (ii) SX Shareholders will be electing directors to hold office until SX's next annual general meeting; (iii) SX Shareholders will be asked to appoint Dale Matheson Carr-Hilton Labonte LLP as auditor and to authorize the directors to fix the auditor's remuneration; and (iv) SX Shareholders will be asked to consider, and, if thought advisable, to pass an ordinary resolution to approve the ZeU Stock Option Plan to be effective on the Effective Date (see *The Meeting – Adoption of the Stock Option Plan*).

The Arrangement

Pursuant to the Plan of Arrangement, the Arrangement will be comprised of the following, which shall be deemed to have occurred under the Arrangement and will be deemed to occur commencing at the Effective Time in the following chronological order without further act or formality notwithstanding anything contained in the provisions attaching to any of the securities of SX or ZeU:

(a) all Dissenting Shares held by Dissenting Shareholders will be deemed to have been transferred to SX, and:

(i) each Dissenting Shareholder will cease to have any rights as a SX Shareholder other than the right to be paid by SX, in accordance with the Dissent Rights and net of any applicable withholding tax, the fair value of such Dissenting Shares;

(ii) the Dissenting Shareholder's name will be removed as the holder of such Dissenting Shares from the central securities register of SX;

(iii) the Dissenting Shares will be cancelled; and

(iv) the Dissenting Shareholder will be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Dissenting Shares;

(b) ZeU will be deemed to have split the outstanding ZeU Shares into that number as is equal to (i) 11,249,825, less (ii) that number as is equal to 11,249,825 multiplied (iii) by the number of Dissenting Shares for which the holders thereof are ultimately entitled to be paid fair value for, divided by that number of SX Shares as are outstanding as of the Share Distribution Record Date (the "**Distributable ZeU Shares**"), plus (iii) 8,750,175 , plus (iv) the number of ZeU Shares (the "**Interim Period ZeU Shares**") issued between May 30, 2018 and the Effective Date, if any (the "**Interim Period**"), and SX is shown on the central securities register of ZeU as the holder of that number of ZeU Shares as is equal to 8,750,175 plus the number of Distributable ZeU Shares, and the holders of Interim Period ZeU Shares are shown on the central securities register of ZeU as the holder of the number of ZeU Shares they acquired during the Interim Period;

(c) SX will be deemed to undertake a reorganization of capital within the meaning of Section 86 of the Tax Act, which reorganization will be deemed to have occurred in the following order and include the following steps:

(i) the identifying name of the SX Shares will be changed from "Common Shares" to "Class A Common Shares" ("**SX Class A Shares**") and the special rights and restrictions attached to such shares will be amended to provide that each SX Class A Share is entitled to two votes at any meeting of the shareholders of SX, and, to reflect such amendments, SX's articles will be deemed to be amended by adding a new schedule as set out in Appendix I to this Plan of Arrangement and SX's notice of articles will be deemed to be amended accordingly;

(ii) the New Shares will be created as a new class of common shares without par value and without any special rights and restrictions, the identifying name of the New Shares will be "Common Shares," and the maximum number of New Shares which SX will be authorized to issue will be unlimited;

(iii) each outstanding SX Class A Share will be exchanged (without any further act or formality on the part of the SX Shareholder), free and clear of all Encumbrances, for one (1) New Share and that number of ZeU Shares that is equal to the Exchange Factor, and the SX Class A Shares will thereupon be cancelled, and:

A. the holders of SX Class A Shares will cease to be the holders thereof and cease to have any rights or privileges as holders of SX Class A Shares;

B. the holders of SX Class A Shares names will be removed from the securities register of SX; and

C. each SX Shareholder will be deemed to be the holder of the New Shares and the Distributable ZeU Shares exchanged for the SX Class A Shares, in each case, free and clear of any Encumbrances, and will be entered into the securities register of SX and ZeU, as the case may be, as the registered holder thereof;

(d) the authorized share capital of SX will be amended by the elimination of the SX Class A Shares and the special rights and restrictions attached to such shares;

(e) the capital of SX in respect of the New Shares will be an amount equal to the paid-up capital for the purposes of the Tax Act in respect of the SX Shares immediately prior to the Effective Time, less the fair market value of the Distributable ZeU Shares distributed on such exchange; and

(f) all outstanding SX Convertible Securities will, without any further action on the part of any holder of an SX Convertible Securities, be exchanged for a convertible securities exercisable or exchangeable, as the

case may be, to purchase New Shares (the "**SX New Convertible Securities**"), and any certificate representing the SX Convertible Securities, outstanding immediately prior to the Effective Time will continue in effect as SX New Convertible Securities, on the same terms and conditions as SX Convertible Securities. SX will take all corporate action necessary to reserve for issuance a sufficient number of New Shares for delivery upon exercise of the SX New Convertible Securities.

Background to the Arrangement

Management of SX believes that the ZeU Business does not receive full value within SX and accordingly there is potentially greater value that could be recognized in SX's interest in the ZeU Business if those interests were held and operated separately, rather than continuing to be held solely by SX. As a result, and as announced originally by news releases on May 22 and 30, 2018, Management has decided to proceed with the Arrangement in order to meet the objectives set out under the heading "Reasons for the Arrangement" below.

Reasons for the Board's Recommendation for the Arrangement Resolution

The SX Board has reviewed and considered a significant amount of information and considered a number of factors relating to the Arrangement with the benefit of advice from SX's senior management and its financial, legal and technical advisors. The following is a summary of the principal reasons for the unanimous recommendation of the SX Board that SX Shareholders vote FOR the Arrangement Resolution:

- *Separation of Assets.* It is expected the separation of the ZeU Business from SX's assets will provide a separate valuation of both the ZeU Business and the SX Business, will permit management to advance both the SX Business and the ZeU Business in a more focused and efficient manner.

- *Continued Participation by SX Shareholders in the ZeU Business through ZeU.* SX Shareholders, through their ownership of all of the issued and outstanding ZeU Shares, will continue to participate in the value associated with the development, operation, and growth of the ZeU Business.

- *Continued Participation by SX Shareholders in the SX Business.* SX Shareholders, through their ownership of all of the issued and outstanding SX Shares, will continue to participate in the value associated with the development, operation, and growth of the SX Business.

- *Continuity of Management.* The board of directors and officers of ZeU after the Arrangement will initially include certain directors and officers that currently manage SX, preserving the management know-how and direction of SX.

- *Approval of SX Shareholders and the Court are Required.* The Arrangement must be approved by at least two-thirds of the votes cast in respect of the Arrangement Resolution by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share. The Arrangement must also be sanctioned by the Court, which will consider the fairness of the Arrangement to SX Shareholders.

- *Dissent Rights.* Registered SX Shareholders who oppose the Arrangement may, on strict compliance with certain conditions, exercise their Dissent Rights and receive the fair value of the Dissenting Shares in accordance with the Arrangement.

See "*Cautionary Note Regarding Forward-Looking Statements*" and "*The Meeting - The Arrangement – Reasons for the Arrangement*".

Recommendation of the SX Board

After careful consideration of, among other things, the factors described under the heading "*The Meeting - The Arrangement - Reasons for the Arrangement*", the SX Board has unanimously determined that the Plan of Arrangement is fair to SX Shareholders and is in the best interests of SX. Accordingly, the SX Board unanimously recommends that SX Shareholders vote FOR the Arrangement Resolution.

SX after the Arrangement

Upon completion of the Arrangement, SX will be in a position to continue to carry on its primary business activities and will continue to diversify into mining related technological solution. SX will remain a reporting issuer in the Provinces of Alberta, British Columbia and Ontario and the SX Shares will continue to be listed for trading on the CSE under the symbol "SX".

See Appendix E – "*Information Concerning SX After the Arrangement*".

ZeU after the Arrangement

ZeU is currently a wholly-owned subsidiary of SX that was incorporated on January 4, 2018 that was formed to hold the Licence Agreement. The registered and records office of ZeU is located at 230 rue Notre-Dame Ouest, Montreal, Quebec, H2Y 1T3. ZeU will be a reporting issuer in the Provinces of Alberta, British Columbia and Ontario. Upon completion of the Arrangement, ZeU will have full ownership of the ZeU Business. ZeU's primary objective will be to focus on the growth of the ZeU Business. ZeU intends to apply to the CSE for the listing of the ZeU Shares. Any listing is subject to ZeU fulfilling all of the requirements of the CSE. However, there can be no assurance as to if or when such listing will occur.

See Appendix F – "*Information Concerning ZeU After the Arrangement*".

Conditions to the Arrangement

Completion of the Arrangement is subject to a number of specified conditions being met or waived by SX as of the Effective Time, including, but not limited to:

- the Interim Order shall have been granted in form and substance satisfactory to SX and ZeU;
- the Arrangement and the Arrangement Agreement, with or without amendment, shall have been approved at the Meeting by the SX Shareholders in accordance with the Arrangement Provisions, the Charter Documents of SX, the Interim Order and the requirements of any applicable regulatory authorities;
- the Arrangement and the Arrangement Agreement, with or without amendment, shall have been approved by the ZeU Shareholders to the extent required by, and in accordance with the Arrangement Provisions and the Charter Documents of ZeU;
- the Final Order shall have been obtained in form and substance satisfactory to SX and ZeU;
- the CSE shall have conditionally approved the Arrangement;
- the CSE shall have conditionally approved the listing of the ZeU Shares effective prior to the Effective Time, subject to compliance with the requirements of the CSE;
- all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in the Arrangement Agreement and the Plan of Arrangement shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to SX and ZeU;
- there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by the Arrangement Agreement and the Arrangement;
- Dissent Notices shall not have been delivered by Dissenting Shareholders holding greater than 3% of the outstanding SX Shares; and

- the Arrangement Agreement shall not have been terminated.

See "*The Meeting – The Arrangement – The Arrangement Agreement – Conditions to the Arrangement Becoming Effective*".

Private Placement

ZeU is conducting the Private Placement though the issuance of up to an aggregate of 10,000,000 Convertible Debentures, and/or subscription receipts convertible into Convertible Debentures, whichever allows the ZeU to complete the Private Placement in a timely manner, to raise up to $10,000,000, subject to ZeU's right to decrease or increase the size of the offering and modify its terms at its sole discretion.

See "*The Meeting – The Arrangement – Private Placement of Convertible Debentures of ZeU*" and *Appendix F – Information Concerning ZeU After the Arrangement*."

Amendment and Termination of the Arrangement Agreement and Plan of Arrangement

Subject to any restrictions under the Arrangement Provisions or the Final Order, the Arrangement Agreement, including the Plan of Arrangement, may at any time and from time to time before or after the holding of the Meeting, but prior to the Effective Date, be amended by the written agreement of SX and ZeU without, subject to applicable law, further notice to or authorization on the part of the SX Shareholders.

See "*The Meeting – The Arrangement – The Arrangement Agreement – Amendment and Termination*".

Procedure for Issuance of ZeU Shares

The anticipated timetable for the completion of the Arrangement and the key dates proposed are as follows:

Record Date:	June 5, 2018
General and Special Meeting:	July 5, 2018
Final Court Approval:	July 10, 2018
Effective Date:	July 13, 2018
Share Distribution Record Date	July 17, 2017

Notice of the actual Share Distribution Record Date and Effective Date will be given to the SX Shareholders through one or more press releases. The boards of directors of each of the Company and ZeU will determine the Effective Date upon satisfaction of the conditions to the completion of the Arrangement. The Share Distribution Record Date will occur no more than five Business Days after the Effective Date.

As soon as practicable after the Share Distribution Record Date, Share Certificates or DRS Statements representing the appropriate number of ZeU Shares will be sent to all SX Shareholders of record on the Share Distribution Record Date.

See "*The Meeting – The Arrangement – Procedure for Exchange of SX Shares*".

Right to ZeU Shares

Only SX Shareholders immediately before the Share Distribution Record Date will be entitled to receive ZeU Shares. Any holder of SX Options or SX Warrants who has not exercised his or her SX Options or SX Warrants, respectively, before the Effective Time will not be entitled to receive ZeU Shares pursuant to the Arrangement.

SHAREHOLDERS ARE CAUTIONED THAT ONLY HOLDERS OF RECORD ON THE SHARE DISTRIBUTION RECORD DATE WILL BE ENTITLED TO RECEIVE SHARES OF ZEU.

SHAREHOLDERS WHO SELL THEIR SHARES BEFORE THE SHARE DISTRIBUTION RECORD DATE WILL NOT BE ENTITLED TO RECEIVE ZEU SHARES.

See "*The Meeting – The Arrangement – SX Option Plan and Treatment of SX Options*" and "*The Meeting – The Arrangement – Treatment of Other Securities – SX Warrants*".

Dissent Rights

The Interim Order provides that each SX Shareholder who dissents from the Arrangement Resolution in accordance with section 190 of the Business Corporations Act, as modified by the Interim Order, will be entitled, if the Arrangement becomes effective, to have his or her SX Shares cancelled in exchange for a cash payment from SX equal to the fair value of his or her SX Shares as of the day of the Meeting in accordance with the provisions of the Interim Order.

In order to validly dissent, a SX Shareholder must not vote any SX Shares in respect of which Dissent Rights have been exercised in favour of the Arrangement Resolution, must provide SX with written objection to the Arrangement by 11:00 a.m. (Montreal time) on July 3, 2018, or two Business Days before any adjournment or postponement of the Meeting, and must otherwise comply with the Dissent Procedures provided in the Interim Order. A Non-Registered Holder who wishes to exercise Dissent Rights must arrange for the Registered SX Shareholder(s) holding its SX Shares to deliver the Dissent Notice.

If a Dissenting Shareholder fails to strictly comply with the requirements of the Dissent Rights set out in the Interim Order, it will lose its Dissent Rights. The Dissent Rights are set out in their entirety in the Interim Order, the text of which is set out in Appendix D to this Circular.

See "*The Meeting - The Arrangement — Dissent Rights*".

Canadian Federal Income Tax Considerations

A summary of the principal Canadian federal income tax considerations generally applicable to Holders in respect of the Arrangement are described under the heading "*Certain Canadian Federal Income Tax Considerations*" in this Circular.

Court Approval

The Arrangement requires Court approval under the Business Corporations Act. In addition to this approval, the Court will be asked for a declaration following a Court hearing that the Arrangement is fair to the SX Shareholders. Before the mailing of this Circular, SX obtained the Interim Order providing for the calling and holding of the Meeting, the Dissent Rights and certain other procedural matters. Following receipt of SX Shareholder Approval, SX intends to make application to the Court for the Final Order at 9:45 a.m. (Montreal time), or as soon thereafter as counsel may be heard, on July 10, 2018 at the Courthouse in the city of Montreal, or at any other date and time as the Court may direct. McMillan LLP, counsel to SX, has advised that, in deciding whether to grant the Final Order, the Court will consider, among other things, the fairness of the Arrangement to SX Shareholders.

Any SX Shareholder who wishes to appear or be represented and to present evidence or arguments at that hearing must file and serve a response to petition no later than 5:00 p.m. (Montreal time) on July 4, 2018 along with any other documents required, all as set out in the Interim Order and Notice of Petition, the text of which are set out in Appendix D to this Circular and, satisfy any other requirements of the Court. Such Persons should consult with their legal advisors as to the necessary requirements.

The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, and subject to compliance with such terms and conditions, if any, as the Court sees fit.

The Court will be informed, before the hearing, that the Final Order will form the basis for an exemption from registration of the ZeU Shares to be issued, distributed and exchanged, as applicable, in connection with the Arrangement under the *U.S. Securities Act* pursuant to Section 3(a)(10) thereof.

See "*The Meeting – The Arrangement — Court Approval of the Arrangement*".

Stock Exchange Listing

SX is a reporting issuer in Alberta, British Columbia and Ontario. The SX Shares currently trade on the CSE, and are expected to remain trading on the CSE after the Arrangement.

Upon completion of the Arrangement, ZeU expects that it will be a reporting issuer in the Provinces of Alberta, British Columbia and Ontario. ZeU intends to apply to list the ZeU Shares on the CSE. Any listing will be subject to meeting the initial listing requirements of the CSE.

Canadian Securities Laws Matters

The distribution of the ZeU Shares pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian Securities Laws and is exempt from or otherwise is not subject to the registration requirements under applicable Canadian Securities Laws. The ZeU Shares received pursuant to the Arrangement will not bear any legend under Canadian Securities Laws and may be resold through registered dealers in each of the provinces of Canada provided that: (a) ZeU is and has been a reporting issuer in a jurisdiction in Canada for the four months immediately preceding the trade; (b) the trade is not a "control distribution" as defined in NI 45-102; (c) no unusual effort is made to prepare the market or to create a demand for the ZeU Shares; (d) no extraordinary commission or consideration is paid to a Person in respect of such sale; and (e) if the selling securityholder is an insider or officer of ZeU, the selling securityholder has no reasonable grounds to believe that ZeU is in default of applicable Securities Laws. For the purposes of (a) above, ZeU satisfies the four month requirement by virtue of the fact that it is a party to the Arrangement Agreement with SX, which will have been a reporting issuer in a jurisdiction in Canada for at least four months prior to the date of distribution.

Each SX Shareholder is urged to consult his, her or its professional advisors to determine the Canadian conditions and restrictions applicable to trades in ZeU Shares.

See "*The Meeting – The Arrangement – CSE Requirements, Regulatory Law and Securities Law Matters*".

United States Securities Laws Matters

None of the ZeU Shares issued, distributed and exchanged, as applicable, pursuant to the Arrangement have been or will be registered under the *U.S. Securities Act* or the Securities Laws of any state of the United States and will each be issued, distributed and exchanged, as applicable, in reliance upon the exemption from registration provided by Section 3(a)(10) of the *U.S. Securities Act* and similar exemptions provided under the Securities Laws of each state of the United States in which SX Shareholders reside.

The restrictions on resale of shares imposed by the *U.S. Securities Act* will depend on whether a holder of the ZeU Shares, as applicable, issued or distributed pursuant to the Arrangement is an "affiliate" of ZeU after the Arrangement. As defined in Rule 144 under the *U.S. Securities Act*, an "affiliate" of an issuer is a person that directly, or indirectly, through one or more Intermediaries, controls, or is controlled by, or is under common control with, such issuer.

The ZeU Shares will not be a registered class of securities in the United States and will not be listed for trading on a stock exchange in the United States.

See "*The Meeting – The Arrangement – CSE Requirements, Regulatory Law and Securities Law Matters – United States Securities Laws Matters*".

Risk Factors

SX Shareholders should carefully consider the risk factors relating to the Arrangement. Some of these risks include, but are not limited to: the Arrangement Agreement may be terminated in certain circumstances; there can be no certainty that all conditions precedent to the Arrangement will be satisfied; SX will incur costs even if the Arrangement is not completed; the market price of SX Shares may decline if the Arrangement is not completed; and there is currently no market for the ZeU Shares. For more information see "*The Meeting – The Arrangement - Risks Associated with the Arrangement*".

Additional risks and uncertainties, including those currently unknown or considered immaterial by SX may also adversely affect the SX Shares, ZeU Shares, or the business of ZeU or SX following the Arrangement. In addition to the risk factors relating to the Arrangement set out in this Circular, SX Shareholders should also carefully consider the risk factors associated with the businesses of SX after the Arrangement and ZeU included in this Circular, including the documents incorporated by reference therein. See "*Appendix E – Information Concerning SX after the Arrangement - Risk Factors*" and "*Appendix F – Information Concerning ZeU After the Arrangement - Risk Factors*".

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GENERAL PROXY INFORMATION

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by the management of SX for use at the Meeting, to be held on July 5, 2018, 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 or by telephone by the directors, officers and regular employees of SX at nominal cost. All costs of solicitation by management will be borne by SX.

How a Vote is Passed

At the Meeting, SX Shareholders will be asked, among other things, to consider and to vote to approve the Arrangement Resolution. To be effective, the Arrangement Resolution must be approved by at least two-thirds of the votes cast in respect of the Arrangement Resolution by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share.

The quorum for the Meeting is at least two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued SX Shares as of the Record Date.

Who can vote?

If you are a Registered SX Shareholder as at June 5, 2018, you are entitled to attend at the Meeting and cast a vote for the Arrangement Resolution. Additionally, if you are a Registered SX Shareholder, you are entitled to attend the Meeting and cast a vote for each SX Share registered in your name on all other resolutions put before the Meeting. If the SX Shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer's authority should be presented at the Meeting. If you are a Registered SX Shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions. If your SX Shares are registered in the name of an intermediary (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled "Non-Registered Holders" set out below.

It is important that your SX Shares be represented at the Meeting regardless of the number of SX Shares you hold. If you will not be attending the Meeting in person, we encourage you to complete, date, sign and return your form of proxy as soon as possible so that your SX Shares will be represented.

What is a Proxy?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing a Proxyholder

The persons named in the enclosed form of proxy are officers and/or Directors of SX. **A SX SHAREHOLDER WHO WISHES TO APPOINT SOME OTHER PERSON TO REPRESENT SUCH SX SHAREHOLDER AT THE MEETING MAY DO SO BY CROSSING OUT THE NAMES ON THE FORM OF PROXY AND INSERTING THE NAME OF THE PERSON PROPOSED IN THE BLANK SPACE PROVIDED IN THE ENCLOSED FORM OF PROXY. SUCH OTHER PERSON NEED NOT BE A SX SHAREHOLDER. TO VOTE YOUR SX SHARES, YOUR PROXYHOLDER MUST ATTEND THE MEETING**. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder.

Regardless of who you appoint as your proxyholder, you can either instruct that person or company how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy. In order to be valid, you must return the completed form of proxy forty-eight (48) hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment or postponement thereof to our transfer agent, Computershare, c/o Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or by toll free North American fax number 1-866-249-7775, or by international fax number 1-416-263-9524.

Instructing Your Proxy and Exercise of Discretion by Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your SX Shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your SX Shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your securities as he or she thinks fit.

If you are a SX Shareholder and have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your SX Shares at the Meeting as follows:

- ✓ FOR the election of the proposed nominees as directors to hold office until the next annual general meeting of SX;
- ✓ FOR the reappointment of Dale Matheson Carr-Hilton Labonte LLP, as the auditor of SX and to authorize the directors to fix the remuneration to be paid to the auditor;
- ✓ FOR the approval of the Arrangement Resolution;
- ✓ FOR the approval of the ZeU Stock Option Plan.

Further details about these matters are set out in this Circular. The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified on the Notice of Meeting. At the time of printing this Circular, the management of SX is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Revocability of Proxy

A Registered SX Shareholder who has given a proxy may revoke it by an instrument in writing executed by such Registered SX Shareholder by his or her attorney authorized in writing or, where the SX Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the offices of McMillan LLP at 1000 Sherbrooke W., Suite 2700, Montréal, Québec, H3A 3G4, at any time up to and including by 11:00 a.m. (local time) on the last Business Day preceding the day of the Meeting, or any adjournment or postponement thereof, or to the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof, or in any other manner provided by Law. A revocation of a proxy does not affect any matter on which a vote has been taken before the revocation.

Voting by SX Shareholders

Only Registered SX Shareholders or duly appointed proxyholders are permitted to vote in person at the Meeting. A holder of SX Shares may own such shares in one or both of the following ways. If a SX Shareholder is in possession of a physical share certificate or DRS Advice Statement, such SX Shareholder is a Registered SX Shareholder and his, her or its name and address are maintained by SX through the Transfer Agent. If a SX Shareholder owns SX Shares through a bank, broker, nominee, or other Intermediary such SX Shareholder is a "Non-Registered Holder" or "beneficial" SX Shareholder and he, she or it will not have a physical share certificate or DRS Advice Statement. Such SX Shareholder will have an account statement from his or her Intermediary as evidence of share ownership.

If you are not sure whether you are a Registered SX Shareholder, please contact Computershare toll free in North America at 1-800-564-6253 or collect at 1-514-982-7555.

A Registered SX Shareholder may vote a proxy in his, her, or its own name at any time by facsimile, internet or by mail in accordance with the instructions appearing on the enclosed form of proxy and/or may attend the Meeting and vote in person. Because a Registered SX Shareholder is known to SX and the Transfer Agent, his, her, or its account can be confirmed and his, her, or its vote recorded or changed if such Registered SX Shareholder has previously voted.

Non-Registered Holders

Most SX Shareholders are Non-Registered Holders or "beneficial" SX Shareholders. Their SX Shares are registered in the name of an Intermediary, such as a securities broker, financial institution, trustee, custodian or other nominee who holds the shares on their behalf, or in the name of a clearing agency, such as The Canadian Depository for Securities Limited (CDS) or the Depository Trust & Clearing Corporation (DTC), in which the Intermediary is a participant. Intermediaries have obligations to forward meeting materials to Non-Registered Holders, unless otherwise instructed by the holder (and as required by regulation in some cases, despite instructions).

In accordance with the requirements of the Canadian Securities Administrators and NI 54-101, SX has caused its agent to distribute copies of the Meeting Materials directly to NOBOs – that is, Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered Holder does not object to the Intermediary disclosing ownership information about the beneficial owner.

The Meeting Materials distributed by SX's agent to NOBOs include a VIF. A NOBO may vote using a VIF in his, her or its own name at any time by facsimile, internet or by mail in accordance with the instructions appearing on the enclosed VIF. The Transfer Agent will tabulate the results of the votes received from NOBOs in accordance with the instructions appearing on the enclosed VIF and will provide appropriate instructions at the Meeting with respect to those votes. Please carefully review the instructions on the VIF for completion and deposit.

These Meeting Materials are being sent to both registered and Non-Registered Holders of SX Shares. If you are a Non-Registered Holder, and SX or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

By choosing to send the Meeting Materials to NOBOs directly, SX (and not the Intermediary holding on your behalf) has assumed responsibility for: (a) delivering these Meeting Materials to you; and (b) executing your proper voting instructions. Please return your voting instructions as specified in the VIF enclosed with mailings to NOBOs.

In addition, in accordance with the requirements of NI 54-101, SX is distributing copies of the Meeting Materials to clearing agencies and Intermediaries for onward distribution to OBOs – that is, Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered Holder objects to the Intermediary disclosing ownership information about the beneficial owner.

Intermediaries have obligations to forward meeting materials to the Non-Registered Holders, unless otherwise instructed by the holder (and as required by regulation in some cases, despite such instructions). Generally, Intermediaries will provide Non-Registered Holders with either: (a) a VIF for completion and execution by the Non-Registered Holder; or (b) a proxy form executed by the Intermediary and restricted to the number of shares owned by the Non-Registered Holder, but not otherwise completed. These are procedures to permit the Non-Registered Holders to direct the voting of the SX Shares which they beneficially own. Intermediaries that are U.S. registered broker-dealers will not be permitted to exercise discretionary voting authority and therefore if you are an OBO holding SX Shares in a customer account at a U.S. registered broker-dealer your SX Shares will not be voted or represented at the Meeting unless you execute and return a VIF.

If a Non-Registered Holder wishes to attend and vote at the Meeting in person, he or she must insert his or her own name in the space provided for the appointment of a proxyholder on the VIF or proxy form provided by the

Intermediary and carefully follow the Intermediary's instructions for return of the executed form or other method of response.

Voting Securities and Principal Holders of Voting Securities

SX is authorized to issue an unlimited number of SX Shares, of which 89,998,599 SX Shares were issued and outstanding as of the Record Date. Each SX Share will entitle the holder thereof to one vote on the Arrangement Resolution and other resolutions being voted on at the Meeting.

SX Shareholders of record on the Record Date who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their SX Shares voted at the Meeting.

To the knowledge of the directors and executive officers of SX, no person or company beneficially owned, controlled, or directed, directly or indirectly, SX Shares carrying more than 10% of the voting rights attached to all outstanding SX Shares as of the Record Date.

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THE MEETING – ANNUAL MATTERS

This section includes information required to be presented by SX in an information circular for SX's annual general meeting. The annual and general matters described in this section will be voted on at the Meeting only by SX Shareholders or their respective proxyholders.

Financial Statements

Pursuant to the CBCA, the directors of SX will place before the shareholders at the Meeting the audited financial statements of SX for the year ended December 31, 2017, together with the auditor's report thereon. Shareholder approval is not required in relation to the financial statements. These financial statements may be viewed on www.sedar.com under SX's SEDAR profile.

Election of Directors

The term of office of each of the current directors of SX will expire at the Meeting. The SX Board recommends that shareholders vote FOR the election of the seven (7) nominees of management listed in the below table.

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

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

Nominees for Election

The following are the nominees proposed for election as directors of SX, together with the number of voting securities of SX that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee. All of the nominees are currently directors of SX. Each of the nominees has agreed to stand for election and we are not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the Meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

Name, Province or State and Country of Residence	Proposed Position(s) held with the Resulting Issuer	Principal Occupation	Year became a Director	Number of Shares Beneficially Owned or Directed[(1)]
Frank Dumas Montréal, QC Canada	President, CEO and Director	President of Dumasbancorp, a corporate finance consultancy firm	December 2009	7,552,078
Mark Billings[(2)] Montréal, QC Canada	Chairman	Former CEO of Canamex Resources Corp. (TSX-V: CSQ). Ex-director and CFO of Argex Titanium Inc. (TSX: RGX).	December 2009	1,362,183
Herb Duerr[(2)]	Director	President of Desert Pacific, Inc and an officer in Nevada Mine	December,	732,358

Reno, NV United States of America		Properties II and MinQuest, Inc.	2012	
Wei Tek Tsai[(2)] Scottsdale, AZ United States of America	Director	Professor of Computer Science and Engineering at Arizona State University since 2000.	January, 2014	6,028,788
Enrico Di Cesare Pierrefonds, QC Canada	Director	President of NSGI Technologies Inc.	September, 2015	750,000
Gary Johnson Subiaco, West Australia Australia	Director	Managing Director of Strategic Metallurgy Pty Ltd of Australia	December, 2015	Nil
Vilhjálmur Þór Vilhjálmsson Reijkavik Iceland	Proposed Director	President of JV Capital EHF	-	4,350,328[(3)]

Notes:

(1) The information as to the number of SX Shares beneficially owned, or controlled or directed, directly or indirectly, by the proposed nominee has been furnished to SX by the respective nominees individually.

(2) Member of the Audit Committee.

(3) Which common shares are indirectly held by JV Capital EHF, private corporations wholly-owned by Mr. Þór Vilhjálmsson.

All the nominees registered on the above list, were appointed as directors of SX at the last annual general meeting of shareholders.

Cease Trade Orders and Bankruptcy

Other than as disclosed below, no director or executive officer of the SX is, or was within 10 years before the date of this information circular, a director, CEO or CFO of any company (including the SX) that:

(a) was subject to 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 for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, CEO or CFO; or

(b) was subject to 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 for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

No director or executive officer of the SX, and no shareholder holding a sufficient number of securities of the SX to affect materially the control of the SX:

(a) is, as at the date of this information circular, or has been within the 10 years before the date

of this information circular, a director or executive officer of any company (including the SX) 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

(b) has, within 10 years before the date of this 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 appointee to hold the assets of the director, executive officer or shareholder.

Mark Anthony Billings was a director of Manganese X Energy Corp. ("**Manganese X**") when the British Columbia Securities Commission (the "**BCSC**"), in accordance with their guidelines, issued on August 6, 2015 a cease trade order (the "**MX CTO**") that prohibited all trading of the securities of the Manganese X. The MX CTO was issued against Manganese X for failure to file its annual financial statements and associated management disclosure and analysis for the period ended December 31, 2014 together with the required CEO and CFO certificate (the "**MX Outstanding Filings**"). The MX Outstanding Filings were completed and the MX CTO issued by the BCSC had been revoked effective June 1, 2016.

Penalties or Sanctions

None of the proposed directors of SX has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Re-Appointment of the Auditor

Unless otherwise instructed, the persons named in the enclosed proxy or voting instruction form intend to vote such proxy or voting instruction form in favour of the re-appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants ("**DMCL**"), of Vancouver, British Columbia as auditors of SX to hold office until the next annual meeting of shareholders and the authorization of the directors of SX to fix their remuneration.

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

Executive Compensation

"Named Executive Officer" (NEO) means: (i) the Chief Executive Officer of SX; (ii) the Chief Financial Officer of SX; (iii) each of SX's three most highly compensated executive officers or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000 for that financial year; and (iv) each individual who would be a "Named Executive Officer" under paragraph (iii) but for the fact that the individual was neither an executive officer of SX, nor acting in a similar capacity, at the end of the most recently completed financial year.

Compensation Discussion and Analysis

Philosophy and Objectives

The compensation program for the senior management of SX is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining talented, qualified and effective executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of SX Shareholders.

In compensating its senior management, SX has employed a combination of base salary and equity participation through its stock option plan.

Base Salary

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal "peer group". The SX Board relies on the general experience of its members in setting base salary amounts.

Stock Options

SX has established a formal stock option plan (the "**Plan**") under which stock options are granted to directors, officers, employees and consultants as an incentive to serve SX in attaining its goal of improved shareholder value. The SX Board determines which NEOs (and other persons) are entitled to participate in the Plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. The Board makes these determinations subject to the provisions of the existing Plan and, where applicable, the policies of the TSX-V. Usually, the acquisition rights attached to the stock options granted to the directors and officers are vested at the time of the grant.

At the Meeting, shareholders are being asked to approve the Incentive Plans. See Section See "*The Meeting – Adoption of the Stock Option Plan*".

Summary Compensation Table

Set out below is a summary of compensation paid during SX's two most recently completed financial years to Named Executive Officers of SX ("**NEOs**"):

Name and Principal Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all Other Compensation[(1)] ($)	Total Compensation ($)
Frank Dumas President and CEO	2017 2016	96,000	48,000	Nil Nil	Nil Nil	Nil Nil	144,000 Nil
Richard Barnett CFO	2017 2016	30,000 30,000	15,000 Nil	Nil Nil	Nil Nil	Nil Nil	45,000 30,000

Notes:

(1) The SX does not maintain any defined benefit plans.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the outstanding share-based awards and option-based awards held by each NEO of SX at the end of the most recently completed financial year:

Name	Number of securities underlying unexercised options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-Money[(1)] Options ($)
Frank Dumas	50,000	$0.20	April 3, 2019	6,750
	400,000	$0.075	July 19, 2021	104,000
Richard Barnett	250,000	$0.075	July 19, 2021	65,000

Notes:

(1) Unexercised "In-the-Money" options refer to the options in respect of which the market value of the underlying securities as at the financial year end exceeds the exercise or base price of the option. The closing price of the SX's common shares on the CSE on December 31, 2017 was $0.335.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed financial year by each NEO:

Name	Option-based awards – Value vested [(1)] ($)	Share-based awards – Value vested [(2)] ($)	Non-equity incentive plan compensation – Value earned ($)
Frank Dumas	Nil	Nil	Nil
Richard Barnett	Nil	Nil	Nil

Notes:

(1) Value vested is calculated as the dollar value that would have been realized had the option been exercised on the date it was vested less the related exercise price multiplied by the number of vesting shares.

(2) This amount is the dollar value realized calculated by multiplying the number of shares or units by the market value of the underlying shares on the vesting date.

Pension Plan Benefits

SX does not have a Defined Benefits Pension Plan or a Defined Contribution Pension Plan.

Termination and Change of Control Benefits

SX has not entered into any management contract during the most recently completed financial year and no prior agreement of similar nature were still in force.

Indebtedness of Directors and Officers

No person who is, or who has been, a director or executive officer of SX at any time since the beginning of its most recently completed financial year, is or has been indebted to SX at any time or whose indebtedness to another entity is, or has been at any time, the subject of a guarantee, support agreement, letter of credit or similar arrangement provided by SX.

Directors' and Officers' Insurance

SX is expected to maintain an executive and organization liability insurance policy that covers directors and officers for costs incurred to defend and settle claims against directors and officers of SX.

Director Compensation

Compensation for the Named Executive Officers has been disclosed in the "Summary Compensation Table" above. The SX does not pay its directors a fee for acting as such. They are, however, eligible to receive stock option grants.

During the most recently completed financial year ended December 31, 2017, SX had three directors who were not also NEOs, namely Wei Tek Tsai, Mark Billings, Enrico Di Cesare, Gary Johnson and Herb Duerr.

The SX has a stock option plan for the granting of incentive stock options to the officers, employees and directors. The purpose of granting such options is to assist SX in compensating, attracting, retaining and motivating the directors of SX and to closely align the personal interests of such persons to that of the shareholders. See "Incentive Plan Awards" above.

The following table discloses the particulars of the compensation provided to the directors of SX (excluding the Named Executive Officers) for the financial year ended December 31, 2017.

Name and Principal Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all Other Compensation[(1)] ($)	Total Compensation ($)
Mark Billings	2017	45,000	22,500	Nil	Nil	Nil	67,500
Enrico Di Cesare	2017	24,000	12,000	Nil	Nil	Nil	36,000
Herb Duerr	2017	10,000	5,000	Nil	Nil	Nil	15,000
Gary Johnson	2017	10,000	5,000	Nil	Nil	Nil	15,000
Wei Tek Tsai	2017	10,000	5,000	Nil	Nil	Nil	15,000

Notes:

(1) The SX does not maintain any defined benefit plans.

Incentive Plan Awards – Outstanding Option-Based Awards

SX does not have any share-based awards. The following table discloses the particulars of the option-based awards

granted to the directors (who are not Named Executive Officers) under the SX's stock option plan which were outstanding as of December 31, 2016.

Name	Number of securities underlying unexercised options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-Money[1] Options ($)
Mark Billings	50,000	$0.20	April 3, 2019	6,750
	400,000	$0.075	July 19, 2021	104,000
Enrico Di Cesare	400,000	$0.075	July 19, 2021	104,000
Herb Duerr	250,000	$0.075	July 19, 2021	65,000
Gary Johnson	400,000	$0.075	July 19, 2021	104,000
Wei Tek Tsai	250,000	$0.075	July 19, 2021	65,000
	50,000	$0.20	April 3, 2019	6,750

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each director (who are not Named Executive Officers) under the SX's stock option plan which were outstanding as of December 31, 2017.

Name	Option-based awards – Value vested [1] ($)	Share-based awards – Value vested [2] ($)	Non-equity incentive plan compensation – Value earned ($)
Mark Billings	Nil	Nil	Nil
Enrico Di Cesare	Nil	Nil	Nil
Herb Duerr	Nil	Nil	Nil
Gary Johnson	Nil	Nil	Nil
Wei Tek Tsai	Nil	Nil	Nil

Notes:

(1) Value vested is calculated as the dollar value that would have been realized had the option been exercised on the date it was vested less the related exercise price multiplied by the number of vesting shares.

(2) This amount is the dollar value realized calculated by multiplying the number of shares or units by the market value of the underlying shares on the vesting date.

Interests of Informed Persons in Material Transactions

Other than disclosed elsewhere in this Circular, none of the directors, executive officers or shareholders that beneficially own, control or direct, directly or indirectly, more than 10% of the common shares of SX, nor any

associate or affiliate of the foregoing, has had a material interest, direct or indirect, in any transactions in which SX has participated which has materially affected or is reasonably expected to materially affect SX.

Management Contracts

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

Securities Authorized for Issuance Under Equity Compensation Plans

Equity Compensation Plan Information

The following table sets forth details of all of SX's equity compensation plans as of the end of the most recently completed financial year:

Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options and warrants	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	4,725,000	$0.09	4,274,856

Corporate Governance Disclosure

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

Board of Directors

The SX Board facilitates its exercise of independent supervision over our management through frequent communication with management.

The directors have determined that two directors are independent as such term is defined in NI 58-101, and that one director are not independent as such term is defined in NI 58-101 as they are executive officers (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**")) of SX.

Directorships

The following directors of SX are or have been in the past five (5) years directors of other reporting issuers:

Name	Name of Reporting Issuer
Mark Billings	Canamex Resources Corp.
	Manganese X Energy Corp.
	Kintavar Exploration Inc.
	Golden Hope Mines Limited
	Fancamp Exploration Ltd.

Orientation and Continuing Education

SX does not currently have a formal orientation program for new directors. The SX Board has not at this time taken any measures to provide continuing education for the directors. However, the directors of SX are encouraged to attend, at SX's expense, any seminar given by the TSX-V or the Canadian Securities Administrators relating to the management of a public company or relating to their responsibilities as a director of a public company. Furthermore, the directors are given access to SX's legal advisors for any questions they may have relating to such responsibilities.

Ethical Business Conduct

SX does not have an official policy or code of conduct for its directors, executive officers, employees and consultants. The SX Board considers its limited size conducive to informal review and discussions with employees and experts which enables the SX Board to promote an ethical business environment.

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

Nomination of Directors

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

Compensation

During the most recently completed financial year, the directors of SX received no compensation in cash for the services rendered. The SX Board conducted no formal review of the directors' compensation. As for the President and Chief Executive Officer, his remuneration is determined and reviewed annually by the SX Board.

Other Board Committees

The SX Board has no committees other than the Audit Committee.

Assessments

The SX Board regularly reviews, and individual directors are encouraged to give feedback regarding the effectiveness of the SX Board as a whole, its committees and individual directors.

Audit Committee

A. Audit Committee Charter

The Corporation must, pursuant to National Instrument 52-110 *Audit Committees* (**"NI 52-110"**), have a written charter which sets out the duties and responsibilities of its audit committee. The Corporation's audit committee charter is substantially reproduced below.

Mandate

The primary function of the audit committee (the **"Committee"**) is to assist SX's board of directors (the **"Board"**) in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by SX to regulatory authorities and shareholders, SX's systems of internal controls regarding finance and

accounting and SX's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, SX's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor SX's financial reporting and internal control system and review SX's financial statements;
- review and appraise the performance of SX's external auditors; and
- provide an open avenue of communication among SX's auditors, financial and senior management and the Board.

Composition

The Committee shall be comprised of: [NTD: Corporation to confirm]

(1) a minimum three directors as determined by the Board;

(2) at least two (2) members of the Committee shall be independent and the Committee shall endeavour to appoint a majority of independent directors to the Committee, who in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members' independent judgment; and

(3) at least one (1) member of the Committee shall have accounting or related financial management expertise.

If SX ceases to be a **"venture issuer"** (as that term is defined in NI 52-110), all of the members of the Committee shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If SX ceases to be a "venture issuer" (as that term is defined in National Instrument 52-110), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of SX's Audit Committee Charter, the definition of "financially literate" is 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 presumably be expected to be raised by SX's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet a least once annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the chief financial officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review

    (a) review and update this Audit Committee Charter annually; and

(b) review SX's financial statements, MD&A and any annual and interim earnings press releases before SX publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

2. External Auditors

(a) review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of SX;

(b) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and SX, consistent with Independence Standards Board Standard 1;

(c) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;

(d) take, or recommend that the Board take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(e) recommend to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;

(f) recommend to the Board the compensation to be paid to the external auditors;

(g) at each meeting, consult with the external auditors, without the presence of management, about the quality of SX's accounting principles, internal controls and the completeness and accuracy of SX's financial statements;

(h) review and approve SX's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of SX;

(i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and

(j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by SX's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

(i) the aggregate amount of all such non-audit services provided to SX constitutes not more than five percent of the total amount of revenues paid by SX to its external auditors during the fiscal year in which the non-audit services are provided,

(ii) such services were not recognized by SX at the time of the engagement to be non-audit services, and

(iii) such services are promptly brought to the attention of the Committee by SX and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes

(a) in consultation with the external auditors, review with management the integrity of SX's financial reporting process, both internal and external;

(b) consider the external auditors' judgments about the quality and appropriateness of SX's accounting principles as applied in its financial reporting;

(c) consider and approve, if appropriate, changes to SX's auditing and accounting principles and practices as suggested by the external auditors and management;

(d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;

(e) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

(f) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

(g) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

(h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

(i) review certification process;

(j) establish a procedure for the receipt, retention and treatment of complaints received by SX regarding accounting, internal accounting controls or auditing matters; and

(k) establish a procedure for the confidential, anonymous submission by employees of SX of concerns regarding questionable accounting or auditing matters.

4. Others

(a) review any related-party transactions;

(b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and

(c) to set and pay compensation for any independent counsel and other advisors employed by the Committee.

B. Composition of the Audit Committee

The following are the members of the audit committee:

Mark Billings	Not Independent[1]	Financially literate[1]
Herb Duerr	Independent[1]	Financially literate[1]
Wei Tek Tsai	Independent[1]	Financially literate[1]

[1] As defined in NI 52-110.

C. Relevant Education and Experience

The Instrument 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 SX's financial statements.

All of the members of SX's audit committee are financially literate as that term is defined in the Instrument.

The Chairman of the Audit Committee, Mark Billings sat on audit committees of other public issuers. All members have an understanding of the accounting principles used by the Issuer to prepare its financial statements and have an understanding of its internal controls and procedures for financial reporting.

D. Audit Committee Oversight

At no time since the commencement of SX's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor (currently, DMCL, Chartered Professional Accountants) not adopted by the Board.

E. Reliance on Certain Exemptions

At no time since the commencement of SX's most recently completed financial year, has SX 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.

F. Pre-Approval Policies and Procedures

Subject to the requirements of the Instrument, the engagement of non-audit services is considered by SX's Board of Directors, and where applicable by the Audit Committee, on a case by case basis.

G. External Auditor Service Fees (by category)

The aggregate fees billed by SX's external auditors in each of the last two financial years for audit fees are as follows:

Financial Year Ended	Audit Fees	Audit Related Fees[(1)]	Tax Fees[(2)]	All Other Fees[(3)]	Total
2016	$12,750	Nil	Nil	Nil	Nil
2017	$37,500	$750	Nil	Nil	Nil

Notes:

(1) Disbursement incurred by the external auditor in respect to the Canadian Public Accountability Board.

(2) These fees are for preparation and filing of SX's tax return.

H. Venture Issuers Exemption

In respect of the most recently completed financial year, SX is relying on the exemption set out in section 6.1 of NI 52-110 from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

THE MEETING – THE ARRANGEMENT

At the Meeting, SX Shareholders will be asked to consider and, if thought advisable, to pass, the Arrangement Resolution to approve the Arrangement under the Business Corporations Act. The Arrangement, the Plan of Arrangement and the terms of the Arrangement Agreement are summarized below. This summary does not purport to be complete and is qualified in its entirety by reference to the Arrangement Agreement, which has been filed by SX under its profile on SEDAR at www.sedar.com, and the Plan of Arrangement, which is attached to this Circular as .

In order to implement the Arrangement, the Arrangement Resolution must be approved by at least two-thirds of the votes cast in respect of the Arrangement Resolution by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share. A copy of the Arrangement Resolution is set out in Appendix A of this Circular.

Unless otherwise directed, it is management's intention to vote FOR the Arrangement Resolution. If you do not specify how you want your SX Shares voted, the persons named as proxyholders will cast the votes represented by your proxy at the Meeting FOR the Arrangement Resolution.

If the Arrangement is approved at the Meeting and the Final Order approving the Arrangement is issued by the Court and the applicable conditions to the completion of the Arrangement are satisfied or waived, the Arrangement will take effect at the Effective Time on the Effective Date (which is expected to be on or about July 13, 2018).

Background to the Arrangement

Management of SX believes that there is potentially greater value that could be recognized in SX's interest in the ZeU Business if those interests were held and operated separately, rather than continuing to be held solely by SX. As a result, and as announced originally by news release on May 23 and 31, 2018, Management has decided to proceed with the Arrangement in order to meet the objectives set out under the heading "Reasons for the Arrangement" below.

SX, following the Arrangement, will remain focused on the development of the SX Business, under SX' established management team.

The Arrangement will result in the establishment of SX' wholly owned subsidiary, ZeU Crypto Networks Inc., as a new public company, to be listed on the CSE. ZeU currently holds the Licence Agreement and will hold following the Arrangement and assuming completion of the Tiande Agreement, the Tiande Assets.

Board of Directors and Management of ZeU

Current directors of SX François (Frank) Dumas and mark Billings will join the Board of Directors of ZeU. In addition, prior to completion of the Arrangement, SX intends to appoint three persons who are independent of SX to form part of a five member board of directors of ZeU following the Arrangement.

It is intended that SX will provide management services to ZeU following the Arrangement, on a cost basis, expected to be approximately $40,000 per month, which will include sharing the following cost:

Management of ZeU has not been established. Information regarding the experience and background of the ZeU management team will be disclosed in the listing statement ZeU intends to prepare for the listing of the ZeU Shares on CSE

Reasons for Board Recommendation to Vote FOR the Arrangement

The SX Board has reviewed and considered a significant amount of information and considered a number of factors relating to the Arrangement with the benefit of advice from SX's senior management and its financial, legal and technical advisors. The following is a summary of the principal reasons for the unanimous recommendation of the SX Board that SX Shareholders vote FOR the Arrangement Resolution:

- *Separation of Assets.* The separation of SX's assets is expected to result in an increase in shareholder value by allowing the market to value the SX Business and ZeU Business independently and will enable management to advance SX' and ZeU's respective businesses in a more focused and efficient manner.

- *Continued Participation by SX Shareholders in the ZeU Business through ZeU*. SX Shareholders, through their ownership of ZeU Shares, will continue to participate in the value associated with the development, operation, and growth of the ZeU Business.

- *Continued Participation by SX Shareholders in the SX Business*. SX Shareholders, through their ownership of all of the issued and outstanding SX Shares, will continue to participate in the value associated with the development, operation, and growth of the SX Business.

- *Continuity of Management*. The board of directors and officers of ZeU after the Arrangement will initially include certain director and officers that currently manage SX, preserving the management know-how and direction of ZeU.

- *Approval of SX Shareholders and the Court are Required*. The Arrangement must be approved by at least two-thirds of the votes cast in respect of the Arrangement Resolution by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share.

- *Dissent Rights*. Registered SX Shareholders who oppose the Arrangement may, on strict compliance with certain conditions, exercise their Dissent Rights and receive the fair value of the Dissenting Shares in accordance with the Arrangement.

In view of the wide variety of factors and information considered in connection with their evaluation of the Arrangement, the SX Board did not find it practicable to, and therefore did not, quantify or otherwise attempt to assign any relative weight to each specific factor or item of information considered in reaching their conclusions and recommendations. In addition, individual members of the SX Board may have given different weights to different factors or items of information.

Recommendation of the SX Board

After careful consideration of, among other things, the factors described above under the heading "*The Meeting - The Arrangement - Reasons for the Arrangement*", the SX Board has unanimously determined that the Plan of Arrangement is fair to SX Shareholders and is in the best interests of SX. Accordingly, the SX Board unanimously recommends that SX Shareholders vote FOR the Arrangement Resolution.

Each director of SX intends to vote all of his SX Shares in favor of the Arrangement Resolution, subject to the terms of the Arrangement Agreement.

Principal Steps of the Arrangement

Pursuant to the Plan of Arrangement, commencing at the Effective Time, the following principal steps will occur and will be deemed to occur in the following order without any further act or formality:

(a) all Dissenting Shares held by Dissenting Shareholders will be deemed to have been transferred to SX, and:

(i) each Dissenting Shareholder will cease to have any rights as a SX Shareholder other than the right to be paid by SX, in accordance with the Dissent Rights and net of any applicable withholding tax, the fair value of such Dissenting Shares;

(ii) the Dissenting Shareholder's name will be removed as the holder of such Dissenting Shares from the central securities register of SX;

(iii) the Dissenting Shares will be cancelled; and

(iv) the Dissenting Shareholder will be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Dissenting Shares;

(b) ZeU will be deemed to have split the outstanding ZeU Shares into that number as is equal to (i) 11,249,825, less (ii) that number as is equal to 11,249,825 multiplied (iii) by the number of Dissenting Shares for which the holders thereof are ultimately entitled to be paid fair value for, divided by that number of SX Shares as are outstanding as of the Share Distribution Record Date (the "**Distributable ZeU Shares**"), plus (iii) 8,750,175 , plus (iv) the number of ZeU Shares (the "**Interim Period ZeU Shares**") issued between May 30, 2018 and the Effective Date, if any (the "**Interim Period**"), and SX is shown on the central securities register of ZeU as the holder of that number of ZeU Shares as is equal to 8,750,175 plus the number of Distributable ZeU Shares, and the holders of Interim Period ZeU Shares are shown on the central securities register of ZeU as the holder of the number of ZeU Shares they acquired during the Interim Period;

(c) SX will be deemed to undertake a reorganization of capital within the meaning of Section 86 of the Tax Act, which reorganization will be deemed to have occurred in the following order and include the following steps:

(i) the identifying name of the SX Shares will be changed from "Common Shares" to "Class A Common Shares" ("**SX Class A Shares**") and the special rights and restrictions attached to such shares will be amended to provide that each SX Class A Share is entitled to two votes at any meeting of the shareholders of SX, and, to reflect such amendments, SX's articles will be deemed to be amended by adding a new schedule as set out in Appendix I to this Plan of Arrangement and SX's notice of articles will be deemed to be amended accordingly;

(ii) the New Shares will be created as a new class of common shares without par value and without any special rights and restrictions, the identifying name of the New Shares will be "Common Shares," and the maximum number of New Shares which SX will be authorized to issue will be unlimited;

(iii) each outstanding SX Class A Share will be exchanged (without any further act or formality on the part of the SX Shareholder), free and clear of all Encumbrances, for one (1) New Share and that number of ZeU Shares that is equal to the Exchange Factor, and the SX Class A Shares will thereupon be cancelled, and:

A. the holders of SX Class A Shares will cease to be the holders thereof and cease to have any rights or privileges as holders of SX Class A Shares;

B. the holders of SX Class A Shares names will be removed from the securities register of SX; and

C. each SX Shareholder will be deemed to be the holder of the New Shares and the Distributable ZeU Shares exchanged for the SX Class A Shares, in each case, free and clear of any Encumbrances, and will be entered into the securities register of SX and ZeU, as the case may be, as the registered holder thereof;

(d) the authorized share capital of SX will be amended by the elimination of the SX Class A Shares and the special rights and restrictions attached to such shares;

(e) the capital of SX in respect of the New Shares will be an amount equal to the paid-up capital for the purposes of the Tax Act in respect of the SX Shares immediately prior to the Effective Time, less the fair market value of the Distributable ZeU Shares distributed on such exchange; and

(f) all outstanding SX Convertible Securities will, without any further action on the part of any holder of an SX Convertible Securities, be exchanged for a convertible securities exercisable or exchangeable, as the case may be, to purchase New Shares (the "**SX New Convertible Securities**"), and any certificate representing the SX Convertible Securities, outstanding immediately prior to the Effective Time will continue in effect as SX New Convertible Securities, on the same terms and conditions as SX Convertible Securities. SX will take all corporate action necessary to reserve for issuance a sufficient number of New Shares for delivery upon exercise of the SX New Convertible Securities.

Treatment of Other Securities

SX Warrants and Options

Only SX Shareholders immediately before the Effective Time will be entitled to receive ZeU Shares. Any holder of SX Options or SX Warrants who has not exercised his or her SX Options or SX Warrants, respectively, before the Effective Time will not be entitled to receive ZeU Shares pursuant to the Arrangement. All outstanding SX Convertible Securities will, without any further action on the part of any holder of an SX Convertible Securities, be exchanged for SX New Convertible Securities.

Approval of the Arrangement Resolution

At the Meeting, the SX Shareholders will be asked to approve the Arrangement Resolution, the full text of which is set out in Appendix A to this Circular. In order for the Arrangement to become effective, as provided in the Interim Order and by the Business Corporations Act, the Arrangement Resolution must be approved by at least two-thirds of the votes cast in respect of the Arrangement Resolution by SX Shareholders present in person or represented by proxy at the Meeting, on the basis of one vote per SX Share. Should SX Shareholders fail to approve the Arrangement Resolution by the requisite majority; the Arrangement will not be completed.

The SX Board has approved the terms of the Arrangement Agreement and the Plan of Arrangement and recommends that the SX Shareholders vote FOR the Arrangement Resolution. See "*The Meeting – The Arrangement - Recommendation of the SX Board*" above.

Completion of the Arrangement

The Arrangement is expected to become effective at 12:01 a.m. (or such other time as determined by SX) on the date following the date upon which all of the conditions to completion of the Arrangement as set out in Section 5.1 of the Arrangement Agreement have been satisfied or waived in accordance with the Arrangement Agreement, all documents agreed to be delivered thereunder have been delivered to the satisfaction of the recipient, acting reasonably, and the filings required under Section 292 of the Business Corporations Act have been filed with the Registrar. Completion of the Arrangement is expected to occur on or about July 13, 2018. However, it is possible that completion may be delayed beyond this date if the conditions to completion of the Arrangement cannot be met on a timely basis.

The anticipated timetable for the completion of the Arrangement and the key dates proposed are as follows:

Record Date:	June 5, 2018
General and Special Meeting:	July 5, 2018
Final Court Approval:	July 10, 2018
Effective Date:	July 13, 2018
Share Distribution Record Date	July 17, 2017

Notice of the actual Share Distribution Record Date and Effective Date will be given to the SX Shareholders through one or more press releases. The boards of directors of each of SX and ZeU will determine the Effective Date upon satisfaction of the conditions to the completion of the Arrangement.

As soon as practicable after the Share Distribution Record Date, Share Certificates or DRS Statements representing the appropriate number of ZeU Shares will be sent to all SX Shareholders of record on the Share Distribution Record Date.

Effects of the Arrangement on SX Shareholders' Rights

SX Shareholders receiving ZeU Shares under the Arrangement will continue to be shareholders of SX after the Arrangement and will become shareholders of ZeU. ZeU, like SX, is a company governed by the Business Corporations Act.

Court Approval of the Arrangement

An Arrangement under the Business Corporations Act requires approval of the Court.

Interim Order

On June 5, 2018, SX obtained the Interim Order providing for the calling and holding of the Meeting, the Dissent Rights and certain other procedural matters. The text of the Interim Order and the Notice of Hearing of Petition for the Final Order are set out in Appendix D to this Circular.

Final Order

Subject to the terms of the Arrangement Agreement, and if the Arrangement Resolution is approved by SX Shareholders at the Meeting in the manner required by the Interim Order, SX intends to make an application to the Court for the Final Order.

The application for the Final Order approving the Arrangement is currently scheduled for July 10, 2018 at 9:45 a.m. (Montreal time), or as soon thereafter as counsel may be heard, at the Courthouse, in the city of Montreal, Quebec, or at any other date and time as the Court may direct. Any SX Shareholder who wishes to appear or be represented and to present evidence or arguments at that hearing must file and serve a response to petition no later than 5:00 p.m. (Montreal time) on July 4, 2018 along with any other documents required, and satisfy any other requirements of the Court. Such Persons should consult with their legal advisors as to the necessary requirements. If the hearing is adjourned then, subject to further order of the Court, only those Persons having previously filed and served a response to petition will be given notice of the adjournment.

SX has been advised by its legal counsel, McMillan LLP, that the Court has broad discretion under the Business Corporations Act when making orders with respect to the Arrangement and that the Court will consider, among other things, the fairness and reasonableness of the Arrangement, both from a substantive and a procedural point of view. The Court may approve the Arrangement, either as proposed or as amended, on the terms presented or substantially on those terms. Depending upon the nature of any required amendments, SX may determine not to proceed with the Arrangement.

The ZeU Shares to be issued and distributed to SX Shareholders pursuant to the Arrangement have not been and will not be registered under the *U.S. Securities Act* or the applicable Securities Laws of any state of the United States and will be issued, distributed and exchanged, as applicable, in reliance upon the Section 3(a)(10) Exemption of the *U.S. Securities Act* and exemptions provided under the applicable Securities Laws of each state of the United States in which SX Shareholders reside. Section 3(a)(10) of the *U.S. Securities Act* exempts from registration a security that is issued or distributed in exchange for outstanding securities, claims or property interests, where the terms and conditions of such issuance and exchange are approved, after a hearing upon the fairness of such terms and conditions at which all Persons to whom it is proposed to issue securities in such exchange have the right to appear, by a court or by a governmental authority expressly authorized by law to grant such approval and to hold such a

hearing. The Court will be advised at the hearing of the application for the Final Order that if the terms and conditions of the Arrangement, and the fairness thereof, are approved by the Court, the Final Order will be relied upon to constitute the basis for the Section 3(a)(10) Exemption with respect to the ZeU Shares to be issued and distributed pursuant to the Arrangement. Accordingly, the Final Order of the Court will, if granted, constitute a basis for the exemption from the registration requirements of the *U.S. Securities Act* with respect to the issuance of the ZeU Shares in connection with the Arrangement. See "*The Meeting – The Arrangement – CSE Requirements, Regulatory Law and Securities Law Matters – United States Securities Laws Matters*".

For further information regarding the Court hearing and your rights in connection with the Court hearing, see the form of Notice of Petition attached at Appendix D to this Circular. The Notice of Petition constitutes notice of the Court hearing of the application for the Final Order and is your only notice of the Court hearing.

Regulatory Approvals

The SX Shares are listed and posted for trading on the CSE. The Arrangement is subject to the approval of the CSE. ZeU intends to apply to the CSE to have the ZeU Shares listed and posted for trading on the CSE. Listing is subject to the approval of the CSE.

CSE Requirements, Regulatory and Securities Law Matters

Other than the Final Order, the approvals of the CSE and the approvals of the CSE, SX is not aware of any material approval, consent or other action by any federal, provincial, state or foreign government or any administrative or regulatory agency that would be required to be obtained in order to complete the Arrangement. In the event that any such approvals or consents are determined to be required, such approvals or consents will be sought, although any such additional requirements could delay the Effective Date or prevent the completion of the Arrangement. While there can be no assurance that any regulatory consents or approvals that are determined to be required will be obtained, SX currently anticipates that any such consents and approvals that are determined to be required will have been obtained or otherwise resolved by the Effective Date, which, subject to receipt of the SX Shareholder Approval at the Meeting, receipt of the Final Order and the satisfaction or waiver of all other conditions specified in the Arrangement Agreement, is expected to be on or about July 13, 2018.

Canadian Securities Laws Matters

Each SX Shareholder is urged to consult such SX Shareholder's professional advisors to determine the Canadian conditions and restrictions applicable to trades in the ZeU Shares.

Status under Canadian Securities Laws

SX is a reporting issuer in the Provinces of Alberta, British Columbia and Ontario. The SX Shares currently trade on the CSE.

Upon completion of the Arrangement, ZeU expects that it will be a reporting issuer in the Provinces of Alberta, British Columbia and Ontario. Subject to the satisfaction of the requirements of the CSE the ZeU Shares will be listed and posted for trading on the CSE.

Distribution and Resale of ZeU Shares under Canadian Securities Laws

The distribution of the ZeU Shares, pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian securities legislation and is exempt from or otherwise is not subject to the registration requirements under applicable securities legislation. The ZeU Shares received pursuant to the Arrangement will not bear any legend under Canadian Securities Laws and may be resold through registered dealers in each of the provinces of Canada provided that: (a) ZeU, after the Arrangement, and SX is and has been a reporting issuer in a jurisdiction in Canada for the four months immediately preceding the trade; (b) the trade is not a "control distribution" as defined in NI 45-102; (c) no unusual effort is made to prepare the market or to create a demand for the ZeU Shares; (d) no extraordinary commission or consideration is paid to a Person in respect of such

sale; and (e) if the selling securityholder is an insider or officer of ZeU, the selling securityholder has no reasonable grounds to believe that ZeU is in default of applicable Securities Laws. For the purposes of (a) above, ZeU will satisfy the four month requirement by virtue of the fact that it is a party to the Arrangement Agreement with SX, which will have been a reporting issuer in a jurisdiction in Canada for at least four months prior to the date of distribution.

United States Securities Laws Matters

All SX Shareholders in the United States (the "**SX U.S. Shareholders**") are urged to consult with their own legal counsel to ensure that any subsequent resale of ZeU Shares issued or distributed to them under the Arrangement complies with applicable Securities Laws.

Further information applicable to SX U.S. Shareholders is disclosed under the heading "*Note to United States Shareholders*".

Directors

The directors of SX (other than directors who are also executive officers) hold, in the aggregate, ♦ SX Shares, which represents ♦% of the voting rights attached to all of the issued and outstanding SX Shares as of the Record Date. All of the SX Shares held by SX's directors will be treated in the same fashion under the Arrangement as SX Shares held by every other SX Shareholder.

Officers

The executive officers of SX hold, in the aggregate, ♦ SX Shares, which represents approximately ♦% of the votes attached to all issued and outstanding SX Shares as of the Record Date. All of the SX Shares held by the executive officers of SX will be treated in the same fashion under or in connection with the Arrangement as SX Shares held by every other SX Shareholder.

The Arrangement Agreement

The description of the Arrangement Agreement, both below and elsewhere in this Circular, is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Arrangement Agreement, which may be found under SX's profile on SEDAR at www.sedar.com.

Effective Date and Conditions of Arrangement

If the Arrangement Resolution is passed, the Final Order approving the Arrangement is obtained, the requirements of the Business Corporations Act relating to the Arrangement have been complied with and all other conditions disclosed under "*The Meeting – The Arrangement – The Arrangement Agreement - Conditions to the Arrangement Becoming Effective*" are met or waived, the Arrangement will become effective at 12:01 a.m. (or such other time as SX may determine) on the Effective Date. It is currently expected that the Effective Date will be on or about July 13, 2018.

Representations and Warranties

Given the close relationship between SX and ZeU, the Arrangement Agreement contains limited, reciprocal representations and warranties made by each of SX and ZeU to one another. Those representations and warranties were made solely for purposes of the Arrangement Agreement. No representations or warranties are provided with respect to the business or operations of either entity.

SX

The representations and warranties provided by SX in favor of ZeU relate to, among other things: (a) the due incorporation, existence and capacity of SX; (b) the due execution and delivery of the Arrangement Agreement by

SX; (c) neither the execution and delivery of the Arrangement Agreement nor the performance of any of SX's covenants and obligations thereunder will constitute a material default under, or be in any material contravention or breach of any provision of SX' constating documents, any judgment, decree, order, law, statute, rule or regulation applicable to SX or any agreement or instrument to which SX is a party or by which it is bound; and (d) the absence of any dissolution, winding-up, bankruptcy, liquidation or similar proceeding, whether commenced, pending or proposed in respect of SX.

ZeU

The representations and warranties provided by ZeU in favor of SX relate to, among other things: (a) the due incorporation, existence and capacity of ZeU (b) the due execution and delivery of the Arrangement Agreement by ZeU; (c) neither the execution and delivery of the Arrangement Agreement nor the performance of any of ZeU's covenants and obligations thereunder will constitute a material default, or be in any material contravention or breach of any provision of ZeU's constating documents, any judgment, decree, order, law, statute, rule or regulation applicable to ZeU or any agreement or instrument to which ZeU is a party or by which it is bound; and (d) the absence of any dissolution, winding-up, bankruptcy, liquidation or similar proceeding, whether commenced, pending or proposed in respect of ZeU.

Conditions to the Arrangement Becoming Effective

Completion of the Arrangement is subject to a number of specified conditions being met as of the Effective Time, including, but not limited to:

- the Interim Order shall have been granted in form and substance satisfactory to SX and ZeU;
- the Arrangement and the Arrangement Agreement, with or without amendment, shall have been approved at the Meeting by the SX Shareholders in accordance with the Arrangement Provisions, the Charter Documents of SX, the Interim Order and the requirements of any applicable regulatory authorities;
- the Arrangement and the Arrangement Agreement, with or without amendment, shall have been approved by the ZeU Shareholders to the extent required by, and in accordance with the Arrangement Provisions and the Charter Documents of ZeU;
- the Final Order shall have been obtained in form and substance satisfactory to SX and ZeU;
- the CSE shall have conditionally approved the Arrangement;
- the CSE shall have conditionally approved the listing of the ZeU Shares effective prior to the Effective Time, subject to compliance with the requirements of the CSE;
- all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in the Arrangement Agreement and the Plan of Arrangement shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to SX and ZeU;
- there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by the Arrangement Agreement and the Arrangement;
- Dissent Notices shall not have been delivered by Dissenting Shareholders holding greater than 3% of the Outstanding SX Shares; and
- the Arrangement Agreement shall not have been terminated.

Covenants of SX and ZeU

Each of SX and ZeU have agreed to use all reasonable efforts and all things reasonably necessary to cause the Arrangement to become effective by no later than December 31, 2018, and in that regard and execute and deliver all such agreements, assurances, notices and other documents and instruments, as may reasonably be required to facilitate the carrying out of the intent and purpose of the Arrangement Agreement;

Amendment and Termination

Subject to any restrictions under the Business Corporations Act or the Final Order, the Arrangement Agreement, including the Plan of Arrangement, may at any time and from time to time before or after the holding of the Meeting, but prior to the Effective Date, be amended by the written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of the SX Shareholders.

The Arrangement Agreement may, at any time before or after the holding of the Meeting, and before or after the granting of the Final Order, be terminated and the Plan of Arrangement withdrawn by direction of the SX Board without further action on the part of the SX Shareholders, with the SX Board retaining the absolute discretion to elect to terminate the Arrangement Agreement and discontinue efforts to effect the Plan of Arrangement for whatever reason it may consider appropriate.

Risks Associated with the Arrangement

In evaluating the Arrangement, SX Shareholders should carefully consider the following risk factors relating to the Arrangement. The following risk factors are not a definitive list of all risk factors associated with the Arrangement. Additional risks and uncertainties, including those currently unknown or considered immaterial by SX, may also adversely affect the SX Shares, ZeU Shares and/or the businesses of SX and ZeU following the Arrangement. In addition to the risk factors relating to the Arrangement set out below, SX Shareholders should also carefully consider the risk factors associated with the businesses of SX and ZeU included in this Circular or the documents incorporated by reference. If any of the risk factors materialize, the expectations, and the predictions based on them, may need to be re-evaluated.

The risks associated with the Arrangement include:

The Arrangement Agreement may be terminated at the absolute discretion of the SX Board.

The SX Board has a right to terminate the Arrangement and withdraw the Plan of Arrangement at its absolute discretion. Accordingly, there is no certainty, nor can SX provide any assurance, that the Plan of Arrangement will not be terminated by the SX Board before completion of the Arrangement.

There can be no certainty that all conditions precedent to the Arrangement will be satisfied.

The completion of the Arrangement is subject to a number of conditions precedent, certain of which are outside the control of SX, including receipt of the Final Order and final approval of the listing of the ZeU Shares on the CSE. There can be no certainty, nor can SX provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. If the Arrangement is not completed, the market price of the SX Shares may decline to the extent that the current market price reflects a market assumption that the Arrangement will be completed.

Requisite shareholders' approvals may not be obtained

The Arrangement Resolution will require the approval of the SX Shareholders in accordance with applicable laws and the Interim Order, being at least 66⅔% of the votes cast on the Arrangement Resolution by the SX Shareholders, voting as a single class, present in person or by proxy at the Meeting. There can be no certainty, nor can SX provide any assurance, that the requisite shareholders' approvals will be obtained. If such approvals are not obtained and the Arrangement is not completed, the market price of the SX Shares may decline.

SX will incur costs.

Certain costs related to the Arrangement, such as legal and accounting fees, must be paid by SX even if the Arrangement is not completed.

SX directors and executive officers may have interests in the Arrangement that are different from those of the SX Shareholders.

In considering the recommendation of the SX Board to vote in favor of the Arrangement Resolution, SX Shareholders should be aware that members of the SX Board and management team have agreements or arrangements that provide them with interests in the Arrangement that differ from, or are in addition to, those of SX Shareholders generally. See "*The Meeting - The Arrangement - Interest of Certain Persons in the Arrangement*".

The market price for the SX Shares may decline.

If the Arrangement Resolution is not approved, or even if the Arrangement Resolution is approved, the market price of the SX Shares may decline to the extent that the current market price of the SX Shares reflects a market assumption that the Arrangement will be completed, or to the extent that the current market price of the SX Shares reflects the value associated with the ZeU Business, as applicable.

SX and ZeU will incur their own expenses going forward.

As a result of the Arrangement, each of SX and ZeU will incur their own general and administrative costs to operate the SX Business and the ZeU Business, respectively. These additional costs may negatively impact the financial performance of each of SX and ZeU.

SX must meet CSE listing requirements to maintain its listing

SX will need to retain sufficient assets to maintain its CSE listing. In order to maintain its listing on the CSE after the Arrangement SX will need to meet the continued listing requirements of the CSE**.** While management believes that SX will meet such listing requirements there is no guarantee that SX will maintain a CSE listing.

Dissent Rights

The following description of Dissent Rights is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of its Dissenting Shares from SX and is qualified in its entirety by the reference to the full text of the Interim Order, which is attached at Appendix D to this Circular, and the specific provisions of Section 190 of the Business Corporations Act, which have been reproduced in their entirety in Appendix C to this Circular. A Dissenting Shareholder who intends to exercise Dissent Rights should carefully consider and comply with the provisions of the Interim Order and the relevant provisions of the Business Corporations Act. Failure to strictly comply with the provisions of the Interim Order and the Business Corporations Act, and to adhere to the procedures established therein, may result in the loss of all rights thereunder.

There is no mandatory statutory right of dissent and appraisal in respect of plans of arrangement under the Business Corporations Act. However, as contemplated in the Plan of Arrangement, SX has granted to SX Shareholders who object to the Arrangement Resolution the Dissent Rights which are set out in their entirety in the Interim Order, the text of which is attached at Appendix D to this Circular.

Pursuant to the Interim Order, a NQ Shareholder who intends to exercise the Dissent Rights must deliver a Dissent Notice to the offices of McMillan LLP, Attention: Maxime Lemieux, at 1000 Sherbrooke W., Suite 2700, Montréal, Québec, H3A 3G4 to be received not later than 5:00 p.m. (EST) on December 14, 2017, or two Business Days before any adjournment or postponement of the Meeting and must not vote any NQ Shares in favour of the Arrangement. A Non-Registered Holder who wishes to exercise the Dissent Rights must arrange for the Registered NQ Shareholder(s) holding its NQ Shares to deliver the Dissent Notice. The Dissent Notice must contain all of the

information specified in the Interim Order. A vote against the Arrangement Resolution does not constitute a Dissent Notice and a NQ Shareholder who votes in favour of the Arrangement Resolution will not be considered a Dissenting Shareholder.

If the Arrangement Resolution is passed at the Meeting, NQ must send by registered mail to every Dissenting Shareholder, before the date set for the hearing of the Final Order, a notice (the "**Notice of Intention**") stating that, subject to receipt of the Final Order and satisfaction of the other conditions set out in the Arrangement Agreement, NQ intends to complete the Arrangement, and advising the Dissenting Shareholder that if the Dissenting Shareholder intends to proceed with his, her or its exercise of Dissent Rights, he she or it must deliver to NQ, within 14 days after the mailing of the Notice of Intention, a written statement containing the information specified by the Interim Order, together with the certificate(s), if any, representing the Dissent Securities.

A Dissenting Shareholder delivering such a written statement may not withdraw from his, her or its dissent and, at the Effective Time, will be deemed to have transferred to NQ all of his, her or its Dissent Securities (free of any claims). Such Dissenting Shareholder will cease to have any rights as a NQ Shareholder other than the right to be paid the fair value of their Dissent Securities. NQ will pay to each Dissenting Shareholder for the Dissent Securities the amount agreed on by NQ and the Dissenting Shareholder. Either NQ or a Dissenting Shareholder may apply to the Court if no agreement on the amount to be paid for the Dissent Securities has been reached, and the Court may:

- determine the fair value that the Dissent Securities had immediately before the passing of the Arrangement Resolution, excluding any appreciation or depreciation in anticipation of the Arrangement unless such exclusion would be inequitable, or order that such fair value be established by arbitration or by reference to the registrar or a referee of the Court;

- join in the application each other Dissenting Shareholder who has not reached an agreement with NQ as to the amount to be paid for the Dissent Securities; or

- make consequential orders and give directions that it considers appropriate.

Dissenting Shareholders who are ultimately entitled to be paid fair value for their Dissent Securities will be entitled to be paid such fair value and will not be entitled to any other payment or consideration, including any payment or consideration that would be payable under the Plan of Arrangement had they not exercised their Dissent Rights. The names of such holders will be removed from NQ's securities register(s), as applicable, as of the Effective Time.

If a NQ Shareholder fails to strictly comply with the requirements of the Dissent Rights set out in the Interim Order, it will lose its Dissent Rights, NQ will return to the registered NQ Shareholder the certificate(s), if any, representing the Dissent Securities that were delivered to NQ, if any, and, if the Arrangement is completed, that NQ Shareholder will be deemed to have participated in the Arrangement in respect of those NQ Shares on the same terms as all other NQ Shareholders who are not Dissenting Shareholders. In no case will NQ, IMG or any other Person be required to recognize such NQ Shareholder as holding NQ Shares at or after the Effective Time.

NQ Shareholders wishing to exercise the Dissent Rights should consult their legal advisors with respect to the legal rights available to them in relation to the Arrangement and the Dissent Rights. NQ Shareholders should note that the exercise of Dissent Rights can be a complex, time-consuming and expensive procedure.

THE MEETING – ADOPTION OF THE STOCK OPTION PLAN

At the Meeting, among other things, SX Shareholders will be asked, to consider and, if thought advisable, to pass, ordinary resolutions approving the ZeU Stock Option Plan to be effective on the Effective Date and subject to the completion of the Arrangement. The terms of the ZeU Stock Option Plan are summarized below. This summary does not purport to be complete and is qualified in its entirety by reference to the ZeU Stock Option Plan, attached to this Circular as Appendix G.

ZeU Stock Option Plan

For a detailed summary of the ZeU Stock Option Plan, see section entitled "*Description of Capital Structure – ZeU Stock Option Plan and ZeU Options*" in Appendix F of this Circular.

The ZeU Stock Option Plan must be approved by a majority of the votes cast by SX Shareholders voting in person or by proxy at the Meeting. The ZeU Stock Option Plan is also subject to approval by the CSE.

Recommendation of the SX Board

The SX Board has determined that the adoption of the ZeU Stock Option Plan is the best interest of SX and the SX Shareholders and accordingly, the SX Board recommends that SX Shareholders vote in favour of the adoption of the ZeU Stock Option Plan. **In the absence of contrary direction, the management designees of SX intend to vote proxies in the accompanying form of proxy IN FAVOUR of the resolutions adopting the ZeU Stock Option Plan.**

Approval of the ZeU Stock Option Plan

At the Meeting, SX Shareholders will be asked to pass an ordinary resolution approving the ZeU Stock Option Plan in the following form:

"**BE IT RESOLVED**, as an ordinary resolution, that:

A. the ZeU Stock Option Plan, subject to CSE Venture Exchange acceptance, is authorized, approved and confirmed;

B. any one director or officer of SX is authorized to amend the ZeU Stock Option Plan should such amendments be required by applicable regulatory authorities including, but not limited to, the CSE Venture Exchange; and

C. any one director or officer of SX, signing alone, is authorized to execute and deliver all such documents and instruments and to do such further acts, as may be necessary or advisable to give full effect to these resolutions or as may be required to carry out the full intent and meaning thereof."

In order to be adopted, the ordinary resolution respecting the adoption of the ZeU Stock Option Plan must be approved by a majority vote of the SX Shareholders. .

Unless a SX Shareholder has specifically instructed in the enclosed form of proxy that the SX Shares represented by such proxy are to be voted against the authorization and approval of the ZeU Stock Option Plan, the persons named in the accompanying proxy will vote FOR the authorization and approval of the ZeU Stock Option Plan.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following summarizes certain Canadian federal income tax considerations under the *Income Tax Act* (Canada) (the "**Tax Act**") generally applicable to SX Shareholders in respect of the disposition of SX Shares pursuant to the Arrangement, and the acquisition, holding, and disposition of New Shares and ZeU Shares acquired pursuant to the Arrangement.

Comment is restricted to SX Shareholders who, for purposes of the Tax Act and at all relevant times (i) hold their SX Shares, and will hold their SX Class A Shares, New Shares and ZeU Shares, solely as capital property and (ii) deal at arm's length with and are not affiliated with ZeU or SX (each such SX Shareholder, a "**Holder**" for purposes of this summary).

This summary does not apply to a Holder that:

(a) is a "financial institution" for the purposes of the mark-to-market rules in the Tax Act or a "specified financial institution" as defined in the Tax Act;

(b) is a person or partnership an interest in which is a "tax shelter investment" for purposes of the Tax Act;

(c) has elected to report its Canadian federal income tax results in a currency other than Canadian currency;

(d) has entered into or will enter into a "derivative forward agreement", a "synthetic disposition arrangement", or a "synthetic equity arrangement" as those terms are or are proposed to be defined in the Tax Act;

(e) has acquired SX Shares, or will acquire SX Class A Shares, New Shares or ZeU Shares, on the exercise of an employee stock option; or

(f) is otherwise a Holder of special status or in special circumstances,

All such Holders should consult their own tax advisors with respect to the consequences of the Arrangement. In addition, this summary does not address any tax considerations relevant to holders of SX Options or SX Warrants, and such holders should also consult their own advisors in this regard.

The summary assumes that (i) the re-designation of SX Shares as SX Class A Shares and the amendment of the terms of such shares to increase the number of votes that may be cast, as contemplated by the Plan of Arrangement, will not, in and of itself, result in Holders being deemed to have disposed of their SX Shares for the purposes of the Tax Act (for purposes of this summary, SX Class A Shares are hereafter referred to as "**SX Shares**"), and (ii) the Share Exchange (as described below) will be considered to occur "in the course of a reorganization of capital" of SX such that section 86 of the Tax Act will apply in respect of the Share Exchange. **No tax ruling or legal opinion has been sought or obtained in this regard, or with respect to any of the assumptions made throughout this summary of Certain Canadian Federal Income Tax Considerations, and the summary below is qualified accordingly.**

This summary is based on the current provisions of the Tax Act, the regulations thereunder (the "**Regulations**"), and our understanding of the current published administrative practices and policies of the Canada Revenue Agency (the "**CRA**"). This summary takes into account all specific proposals to amend the Tax Act and Regulations (the "**Proposed Amendments**") announced by the Minister of Finance (Canada) prior to the date hereof. It is assumed that the Proposed Amendments will be enacted as currently proposed and that there will be no other change in law or administrative or assessing practice, whether by legislative, governmental, or judicial action or decision, although no assurance can be given in these respects. This summary does not take into account provincial, territorial or foreign income tax considerations, which may differ materially from the Canadian federal income tax considerations discussed below.

This summary is of a general nature only and is not and should not be construed as legal or tax advice to any particular person (including a Holder as defined above). Each person who may be affected by the Arrangement should consult the person's own tax advisors with respect to the person's particular circumstances.

Holders Resident in Canada

This portion of this summary applies only to Holders who are or are deemed to be resident solely in Canada for the purposes of the Tax Act and any applicable income tax treaty or convention (each a "**Resident Holder**").

Exchange of SX Shares for New Shares and ZeU Shares

A Resident Holder who exchanges SX Shares for New Shares and ZeU Shares pursuant to the Arrangement (the "**Share Exchange**") will be deemed to have received a taxable dividend equal to the amount, if any, by which the

fair market value of the ZeU Shares distributed to the Resident Holder pursuant to the Share Exchange at the time of the Share Exchange exceeds the "paid-up capital" (as defined in the Tax Act) ("**PUC**") of the Resident Holder's SX Shares determined at that time. Any such taxable dividend will be taxable as described below under "Holders Resident in Canada - Taxation of Dividends". However, SX expects that the fair market value of all ZeU Shares distributed pursuant to the Share Exchange under the Arrangement will not exceed the PUC of the SX Shares. Accordingly, SX does not expect that any Resident Holder will be deemed to receive a taxable dividend on the Share Exchange.

A Resident Holder who exchanges SX Shares for New Shares and ZeU Shares on the Share Exchange will realize a capital gain equal to the amount, if any, by which the fair market value of those ZeU Shares at the effective time of the Share Exchange, less the amount of any taxable dividend deemed to be received by the Resident Holder as described in the preceding paragraph, exceeds the "adjusted cost base" (as defined in the Tax Act) ("ACB") of the Resident Holder's SX Shares determined immediately before the Share Exchange. Any capital gain so realized will be taxable as described below under "Holders Resident in Canada - Taxation of Capital Gains and Losses".

The Resident Holder will acquire the ZeU Shares received on the Share Exchange at a cost equal to their fair market value as at the effective time of the Share Exchange, and the New Shares received on the Share Exchange at a cost equal to the amount, if any, by which the ACB of the Resident Holder's SX Shares immediately before the Share Exchange exceeds the fair market value of the ZeU Shares as at the effective time of the Share Exchange.

Disposition of New Shares or ZeU Shares after the Arrangement

A Resident Holder who disposes or is deemed to dispose of a New SX Share or ZeU Share generally will realize a capital gain (or capital loss) equal to the amount, if any, by which the proceeds of disposition therefor are greater (or less) than the ACB of the share to the Resident Holder, less reasonable costs of disposition. Any such capital gain or capital loss will be subject to the treatment generally described below under "Holders Resident in Canada – Taxation of Capital Gains and Capital Losses".

Taxation of Dividends

A Resident Holder who is an individual (other than certain trusts) and receives or is deemed to receive a taxable dividend in a taxation year on the Holder's SX Shares, New Shares or ZeU Shares will be required to include the amount of the dividend in income for the year, subject to the dividend gross-up and tax credit rules applicable to taxable dividends received by a Canadian resident individual from a taxable Canadian corporation, including the enhanced dividend gross-up and tax credit that may be applicable if and to the extent that SX or ZeU, as the case may be, designates the taxable dividend to be an "eligible dividend" in accordance with the Tax Act. SX and ZeU have made no commitments in this regard. Dividends received by an individual may also give rise to alternative minimum tax.

A Resident Holder that is a corporation and receives or is deemed to receive a taxable dividend in a taxation year on its SX Shares, New Shares, or ZeU Shares must include the amount in its income for the year, but generally will be entitled to deduct an equivalent amount from its taxable income, subject to all restrictions under the Tax Act and the Proposed Amendments. A Resident Holder that is a "private corporation" or a "subject corporation" (as defined in the Tax Act) may also be liable under Part IV of the Tax Act to pay a special tax (refundable in certain circumstances) on any such dividends to the extent that the dividend is deductible in computing the corporation's taxable income.

Taxation of Capital Gains and Capital Losses

A Resident Holder who realizes a capital gain or capital loss in a taxation year on the actual or deemed disposition of a share, including a SX Share, New SX Share or ZeU Share, generally will be required to include one half of any such capital gain (a "**taxable capital gain**") in income for the year, and entitled to deduct one half of any such capital loss (an "**allowable capital loss**") against taxable capital gains realized in the year and, to the extent not so deductible, in any of the three preceding taxation years or any subsequent taxation year, to the extent and in the circumstances specified in the Tax Act.

The amount of any capital loss realized by a Resident Holder that is a corporation may be reduced by the amount of dividends received or deemed to have been received by it on the share (or on a share substituted therefor) to the extent and in the circumstances described in the Tax Act. Similar rules may apply where the corporation is a member or beneficiary of a partnership or trust that held the share, or where a partnership or trust of which the corporation is a member or beneficiary is itself a member of a partnership or a beneficiary of a trust that held the share. Affected Resident Holders should consult their own tax advisors in this regard.

A Resident Holder that is a "Canadian controlled private corporation" (as defined in the Tax Act) throughout the relevant taxation year may be liable to pay an additional tax (refundable in certain circumstances) on its "aggregate investment income", which includes taxable capital gains, for the year.

Alternative Minimum Tax on Individuals

A Resident Holder who is an individual (including certain trusts) and receives a taxable dividend on, or realizes a capital gain on the disposition of, a share, including a SX Share, New SX Share or ZeU Share, may thereby be liable for alternative minimum tax to the extent and within the circumstances set out in the Tax Act.

Dissenting Shareholders

A Resident Holder who validly exercises Dissent Rights (a "**Dissenting Resident Holder**") and who consequently transfers or is deemed to transfer SX Shares to SX for payment by SX will be deemed to receive a taxable dividend in the taxation year of payment equal to the amount, if any, by which the payment (excluding interest) exceeds the PUC of the Dissenting Resident Holder's SX Shares determined immediately before the Arrangement. Any such taxable dividend will be taxable as described above under "Holders Resident in Canada – Taxation of Dividends". The Dissenting Resident Holder will also realize a capital gain (or capital loss) equal to the amount, if any, by which the payment (excluding interest), less any such deemed taxable dividend, exceeds (is exceeded by) the ACB of the Dissenting Resident Holder's SX Shares determined immediately before the Arrangement. Any such capital gain or loss will generally be taxable or deductible as described above under "Holders Resident in Canada – Taxation of Capital Gains and Capital Losses".

The Dissenting Resident Holder will be required to include any portion of the payment that is on account of interest in income in the year received.

Eligibility for Investment – New Shares and ZeU Shares

A New SX Share will be a "qualified investment" for a trust governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a deferred profit sharing plan, a registered education savings plan, a registered disability savings plan or a tax-free savings account ("**TFSA**") as those terms are defined in the Tax Act (collectively, "**Registered Plans**") at any time at which the New Shares are listed on a "designated stock exchange" as defined in the Tax Act (which includes the CSE Venture Exchange), or SX is a "public corporation" as defined in the Tax Act.

An ZeU Share will be a qualified investment for a Registered Plan at any time at which the ZeU Shares are listed on a "designated stock exchange" (which includes the CSE Venture Exchange) or ZeU is a "public corporation", as those terms are defined in the Tax Act. **Management of SX believes that ZeU should meet the relevant listing requirements of the CSE Venture Exchange once the requisite distribution and other requirements are achieved as of the Effective Date, and intends to request that the CSE Venture Exchange issue a listing bulletin or similar communication deeming the ZeU shares to be listed as of the Effective Time, but this result, or the CRA's acceptance thereof for purposes of the potential "qualified investment" status of the ZeU Shares as of any particular time, cannot be guaranteed.** If the ZeU Shares are not considered listed on a designated stock exchange at the Effective Time pursuant to the Arrangement, but become so listed before ZeU's "filing-due date" (as defined in the Tax Act) for its first taxation year and ZeU makes the appropriate election in its tax return for that year, ZeU should be deemed under the Tax Act to be a public corporation from the beginning of the year and the ZeU Shares consequently should be considered to be qualified investments for Registered Plans from their date of issue. **Management of ZeU intends that the ZeU Shares will be listed on a designated**

exchange before the filing-due date for its first taxation year, and that ZeU will make the appropriate election in its tax return for that year, although this result also cannot be guaranteed. In addition, it is possible that the CRA may challenge the efficacy of the election under anti-avoidance principles or otherwise, and no tax ruling or legal opinion has been sought or obtained in this regard. There can be no assurance as to if, or when, the ZeU Shares will be listed or traded on any stock exchange. Should the ZeU Shares be distributed to or otherwise acquired by a Registered Plan other than as "qualified investments", adverse tax consequences not described in this summary should be expected to arise for the Registered Plan and the annuitant thereunder. Resident Holders that hold SX Shares and will or may hold ZeU Shares within a Registered Plan should consult with their own tax advisors in this regard.

Notwithstanding that the New Shares and/or ZeU Shares may be qualified investments at a particular time, the holder of a TFSA or the annuitant of an RRSP or RRIF will be subject to a penalty tax in respect of a New SX Share or a ZeU Share held in the TFSA, RRSP or RRIF, as applicable, if the share is a "prohibited investment" under the Tax Act. A New SX Share or a ZeU Share generally will not be a prohibited investment for a TFSA, RRSP or RRIF of a holder or annuitant thereof, as applicable, provided that (i) the holder or annuitant of the account does not have a "significant interest" within the meaning of the Tax Act in SX or ZeU, as applicable, and (ii) SX or ZeU, as applicable, deals at arm's length with the holder or annuitant for the purposes of the Tax Act. **SX Shareholders should consult their own tax advisers to ensure that the New Shares and ZeU Shares would not be a prohibited investment for a trust governed by a TFSA, RRSP or RRIF in their particular circumstances.**

Holders Not Resident in Canada

This portion of this summary applies only to Holders each of whom at all material times for the purposes of the Tax Act (i) has not been and is not resident or deemed to be resident in Canada for purposes of the Tax Act, and (ii) does not and will not use or hold SX Shares, New Shares, or ZeU Shares in connection with carrying on a business in Canada (each a "**Non-resident Holder**").

Special rules, which are not discussed in this summary, may apply to a Non-resident Holder that is an insurer carrying on business in Canada and elsewhere, or an "authorized foreign bank" as defined in the Tax Act. Such Non-resident Holders should consult their own tax advisers with respect to the Arrangement.

Exchange of SX Shares for New Shares and ZeU Shares

The discussion of the tax consequences of the Share Exchange for Resident Holders under the heading "Holders Resident in Canada - Exchange of SX Shares for New Shares and ZeU Shares" generally will also apply to Non-resident Holders in respect of the Share Exchange. The general taxation rules applicable to Non-resident Holders in respect of a deemed taxable dividend or capital gain arising on the Share Exchange are discussed below under the headings "Holders Not Resident in Canada – Taxation of Dividends" and "Holders Not Resident in Canada – Taxation of Capital Gains and Capital Losses" respectively.

Taxation of Dividends

A Non-resident Holder to whom SX or ZeU pays or credits (or is deemed to pay or credit) an amount as a dividend in respect of the Arrangement (if at all), or otherwise in respect of the Holder's SX Shares, New Shares, or ZeU Shares, will be subject to Canadian withholding tax equal to 25% (or such lower rate as may be available under an applicable income tax convention, if any) of the gross amount of the dividend.

Taxation of Capital Gains and Capital Losses

A Non-resident Holder will not be subject to Canadian federal income tax in respect of any capital gain arising on an actual or deemed disposition of a SX Share, New SX Share or ZeU Share unless, at the time of disposition, the share is "taxable Canadian property" as defined in the Tax Act, and is not "treaty-protected property" as so defined.

Generally, a SX Share, New SX Share, or ZeU Share, as applicable, of the Non-resident Holder will not be taxable Canadian property of the Holder at any time at which the share is listed on a "designated stock exchange" as defined

in the Tax Act (which includes the CSE Venture Exchange) unless, at any time during the 60 months immediately preceding the disposition of the share,

(a) the Non-resident Holder, one or more persons with whom the Non-resident Holder did not deal at arm's length, partnerships in which the Non-resident Holder or persons with whom the Non-resident Holder did not deal at arm's length held membership interests (directly or indirectly), or any combination of the foregoing, owned 25% or more of the issued shares of any class of the capital stock of SX or ZeU, as applicable, and

(b) the share derived more than 50% of its fair market value directly or indirectly from, or from any combination of, real property situated in Canada, "Canadian resource properties", "timber resource properties" (as those terms are defined in the Tax Act), and interest, rights or options in or in respect of any of the foregoing.

Shares may also be deemed to be "taxable Canadian property" under other provisions of the Tax Act.

A Non-resident Holder who disposes or is deemed to dispose of a SX Share, New SX Share or ZeU Share that, at the time of disposition, is taxable Canadian property and is not treaty- protected property will realize a capital gain (or capital loss) equal to the amount, if any, by which the Holder's proceeds of disposition of the share exceeds (or is exceed by) the Non-resident Holder's ACB in the share and reasonable costs of disposition. The Non-resident Holder generally will be required to include one half of any such capital gain (taxable capital gain) in the Holder's taxable income earned in Canada for the year of disposition, and be entitled to deduct one half of any such capital loss (allowable capital loss) against taxable capital gains included in the Holder's taxable income earned in Canada for the year of disposition and, to the extent not so deductible, against such taxable capital gains realized in any of the three preceding taxation years or any subsequent taxation year, to the extent and in the circumstances set out in the Tax Act.

Non-resident Holders who may hold shares as "taxable Canadian property" should consult their own tax advisors in this regard.

Dissenting Non-Resident Holders

The discussion above applicable to Resident Holders under the heading "Holders Resident in Canada - Dissenting Shareholders" will generally also apply to a Non-resident Holder who validly exercises Dissent Rights in respect of the Arrangement. In general terms, the Non-resident Holder will be subject to Canadian federal income tax in respect of any deemed taxable dividend arising as a consequence of the exercise of Dissent Rights generally as discussed above under the heading "Holders Not Resident in Canada – Taxation of Dividends" and subject to the Canadian federal income tax treatment in respect of any capital gain or loss arising as a consequence of the exercise of Dissent Rights generally as discussed above under the heading "Holders Not Resident in Canada – Taxation of Capital Gains and Capital Losses".

ELIGIBILITY FOR INVESTMENT

ZeU Shares will be "qualified investments" under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a registered education savings plan, a registered disability savings plan, a tax-free savings account ("**TFSA**") or a deferred profit sharing plan, at any particular time, provided the ZeU Shares are listed on a "designed stock exchange" (which currently includes the CSE) at that time.

Notwithstanding the foregoing, if the ZeU Shares are a "prohibited investment" (as defined for the purposes of the Tax Act) for an RRSP, RRIF or TFSA, the annuitant under an RRSP or RRIF or the holder of a TFSA will be subject to a penalty tax as set out in the Tax Act. The ZeU Shares will be a "prohibited investment" for a TFSA, RRSP or RRIF if the holder of the TFSA or the annuitant under the RRSP or RRIF, as applicable, (i) does not deal at arm's length with ZeU for purposes of the Tax Act, or (ii) has a "significant interest", as defined in the Tax Act, in ZeU, as the case may be. Generally, a holder or annuitant, will not have a significant interest in ZeU, unless the holder or annuitant, either alone or together with persons with which he/she does not deal at arm's length owns 10%

or more of the issued shares of any class of the capital stock of ZeU, as applicable, or of any other corporation that is related to the applicable corporation for the purposes of the Tax Act. In addition, the ZeU Shares will not be a "prohibited investment" if such shares are "excluded property" as defined in the Tax Act for a TFSA, RRSP or RRIF.

Holders of TFSAs, or annuitants of RRSPs and RRIFs, should consult with their own tax advisers regarding the application of the "prohibited investment" rules based on their own particular circumstances.

SX Shareholders who are residents of the United States should consult their own tax advisors for advice regarding the income tax consequences associated with the disposition of SX Shares in light of their particular circumstances.

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

In considering the recommendation of the SX Board with respect to the Arrangement, SX Shareholders should be aware that certain members of SX's senior management and the SX Board have certain interests in connection with the Arrangement that may present them with actual or potential conflicts of interest in connection with the Arrangement. These interests include those described herein. The SX Board was aware of these interests and considered them, among other matters, when recommending approval of the Arrangement by SX Shareholders.

INFORMATION CONCERNING SX AFTER THE ARRANGEMENT

Upon completion of the Arrangement, each SX Shareholder, other than a Dissenting Shareholder, will remain a securityholder of SX. Information relating to SX after the Arrangement is contained in Appendix E of this Circular. Annual financial statements of SX for the years ended December 31, 2017 and September 30, 2016, financial statements of SX for the three months ended March 31, 2018 and 2017, together with the management discussion and analysis, is available under SX' profile on SEDAR at www.sedar.com.

INFORMATION CONCERNING ZEU

Upon completion of the Arrangement, each SX Shareholder, other than a Dissenting Shareholder, will become a securityholder of ZeU. Information relating to ZeU is contained in Appendix F to this Circular.

AUDITOR, REGISTRAR AND TRANSFER AGENT

The auditor of SX is Dale Matheson Carr-Hilton Labonte LLP, of Vancouver, Quebec.

The registrar and transfer agent for the SX Shares is Computershare Investor Services Inc. at its principal offices in Montreal, Quebec.

OTHER MATTERS

Management of SX is not aware of any matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the SX Securities represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

You may obtain additional financial information about SX in SX's audited consolidated financial statements and MD&A for the years ended December 31, 2017 and 2016, which have been filed with the applicable securities commissions and are available for viewing, together with SX's other public disclosure documents, under SX's profile on SEDAR at *www.sedar.com*. Copies of SX's financial statements may be obtained without charge upon request to SX at 230 rue Notre-Dame Ouest, Montréal, Québec, H2Y 1T3.

QUESTIONS AND FURTHER ASSISTANCE

If you have any questions about the information contained in this Circular or require assistance in completing your proxy form, please contact Neha Tally, Secretary of SX, by email at neha@st-georgesplatinum.com.

APPROVAL OF DIRECTORS

The contents and sending of this Circular, including the Notice of Meeting, have been approved and authorized by the SX Board.

DATED this 7th day of June, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

signed "*François (Frank) Dumas*"

CEO, President and Director

APPENDIX A

ARRANGEMENT RESOLUTION

BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

(1) The arrangement (the "**Arrangement**") under Part 9, Division 5 of the *Canada Business Corporations Act* (the "**BCBCA**"), as more particularly described and set forth in the management information circular (the "**Circular**") of St-Georges Eco-Mining Corp. ("**SX**") dated June 7, 2018 accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is authorized, approved and adopted.

(2) The plan of arrangement (the "**Plan of Arrangement**"), involving SX and ZeU Crypto Networks Inc. (previously SX Gold (US Property Holding) Corporation) ("**ZeU**") and implementing the Arrangement, the full text of which is set out in Appendix B to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended in accordance with its terms), is authorized, approved and adopted.

(3) The arrangement agreement (the "**Arrangement Agreement**") between SX and ZeU dated September 27th, 2017, and all the transactions contemplated therein, the actions of the directors of SX in approving the Arrangement and the actions of the directors and officers of SX in executing and delivering the Arrangement Agreement and any amendments thereto are confirmed, ratified, authorized and approved.

(4) Notwithstanding that this resolution has been passed (and the Arrangement approved) by the securityholders of SX or that the Arrangement has been approved by the Superior Court of Quebec, the directors of SX are authorized and empowered, without further notice to, or approval of, the securityholders of SX:

(a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or

(b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.

(5) Any one director or officer of SX is hereby authorized, for and on behalf and in the name of SX, to execute and deliver, whether under corporate seal of SX or otherwise, all such agreements, forms waivers, notices, certificates, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Arrangement in accordance with the terms of the Arrangement Agreement, including, but not limited to:

(a) all actions required to be taken by or on behalf of SX, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and

(b) the signing of the certificates, consents, Notice(s) of Alteration and all other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by SX,

such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

APPENDIX B

PLAN OF ARRANGEMENT

TO THE ARRANGEMENT AGREEMENT

DATED AS OF MAY 30, 2018 BETWEEN ST-GEORGES ECO-MINING CORP. AND ZEU CRYPTO NETWORKS INC.

PLAN OF ARRANGEMENT

UNDER SECTION 192 OF

THE *CANADA BUSINESS CORPORATIONS ACT*

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions: In this plan of arrangement, unless there is something in the subject matter or context inconsistent therewith, the following capitalized words and terms shall have the following meanings:

(a) **"Arrangement Agreement"** means the arrangement agreement dated as of May 30, 2018 between SX and ZeU to which this Exhibit is attached, as may be supplemented or amended from time to time;

(b) **"Arrangement Provisions"** means section 192 of the CBCA;

(c) **"Arrangement"** means the arrangement pursuant to the Arrangement Provisions on the

(d) **"Business Day"** means a day which is not a Saturday, Sunday or statutory holiday in Montreal, QC;

(e) **"Court"** means the Superior Court of Quebec;

(f) **"Depositary"** means McMillan LLP;

(g) "**Dissent Procedures**" has the meaning ascribed to such term in §5.1;

(h) "**Dissent Rights**" has the meaning ascribed to such term in §5.1;

(i) "**Dissenting Shareholder**" means a registered SX Shareholder who has duly and validly exercised the Dissent Rights;

(j) "**Dissenting Shares**" has the meaning ascribed to such term in §5.2;

(k) **"Distributable ZeU Shares"** means that number of ZeU Shares as determined by Section 3.1(b)(i);

(l) **"Effective Date"** means the date agreed by SX and ZeU as being the date upon which the Arrangement first becomes effective;

(m) "**Effective Time**" means 12:01 a.m. (Eastern Standard Time) on the Effective Date, or such other time on the Effective Date as agreed by SX and ZeU;

(n) "**Encumbrance**" includes, with respect to any property or asset, any mortgage, pledge, assignment, hypothec, charge, lien, security interest, adverse right or claim, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

(o) "**Exchange Factor**" means 11,249,825 divided by that number of SX Shares as are outstanding as of the Share Distribution Record Date of a Distributable ZeU Share for every SX Class A Share;

(p) **"Final Order"** means the final order of the Court approving the Arrangement;

(q) **"Interim Order"** means the interim order of the Court providing advice and directions in connection with the SX Meeting and the Arrangement;

(r) **"New Shares"** means the new class of common shares without par value which SX will create pursuant to §3.1(c)(ii) of this Plan of Arrangement and which class, immediately after the Effective Time, will be identical in every relevant respect, other than as set out in §3.1(c)(i), to the class of SX Shares immediately prior to the Effective Time;

(s) **"Plan of Arrangement"** means this Plan of Arrangement, as amended from time to time;

(t) **"Share Distribution Record Date"** means the close of business on the day which is four Business Days after the date of the SX Meeting or such other date as agreed to by SX and ZeU, which date establishes the SX Shareholders who will be entitled to receive ZeU Shares pursuant to this Plan of Arrangement;

(u) **"ZeU Shareholder(s)"** means the holder of ZeU Shares;

(v) **"ZeU Shares"** means the common shares without par value in the authorized share structure of ZeU as constituted on the date hereof;

(w) **"ZeU"** means ZeU Crypto Networks Inc., a company existing under the CBCA;

(x) **"SX"** means St-Georges Eco-Mining Corp., a company existing under the CBCA;

(y) "**SX Board**" means the board of directors of SX, as may be constituted from time to time;

(z) **"SX Class A Shares"** has the meaning ascribed to such term in §3.1(c)(i);

(aa) **"SX Meeting"** means the special meeting of the SX Shareholders and any adjournments thereof to be held to consider, among other things, and if deemed advisable approve, the Arrangement;

(bb) "**SX New Convertible Securities**" has the meaning set forth in Section 3.1(c)(vi);

(cc) "**SX Shareholder**" means a holder of SX Shares;

(dd) "**SX Shares**" means the common shares without par value in the authorized share structure of SX, as constituted on the date hereof;

(ee) **"Tax Act"** means the *Income Tax Act* (Canada), as amended; and

(ff) **"Transfer Agent"** means Computershare Investor Services Inc. at its principal office in Montreal, Quebec.

1.2 **Interpretation Not Affected by Headings**: The division of this Plan of Arrangement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. Unless otherwise specifically indicated, the terms "this Plan of Arrangement", "hereof', "hereunder" and similar expressions refer to this Plan of Arrangement as a whole and not to any particular article, section, subsection, paragraph or subparagraph and include any agreement or instrument supplementary or ancillary hereto.

1.3 **Number and Gender:** Unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter, and words importing a person shall include a partnership or corporation.

1.4 **Meaning**: Undefined words and phrases used herein that are defined in the CBCA shall have the same meaning herein as in the CBCA unless the context otherwise requires.

ARTICLE 2
ARRANGEMENT AGREEMENT

2.1 **Arrangement Agreement:** This Plan of Arrangement is made pursuant and subject to the Arrangement Agreement. If there is any conflict or inconsistency between the provisions of this Plan of Arrangement and the Arrangement Agreement, the provisions of this Plan of Arrangement will govern.

2.2 **Binding Effect:** At the Effective Time, this Plan of Arrangement will be binding on:

(a) SX;

(b) ZeU;

(c) all SX Shareholders;

(d) all ZeU Shareholders; and

(e) all holder of SX Convertibles Securities.

ARTICLE 3
THE ARRANGEMENT

3.1 **The Arrangement:** The Arrangement will be comprised of the following, which shall be deemed to have occurred under the Arrangement and will be deemed to occur commencing at the Effective Time in the following chronological order without further act or formality notwithstanding anything contained in the provisions attaching to any of the securities of SX or ZeU, but subject to the provisions of Article 5:

(a) All Dissenting Shares held by Dissenting Shareholders will be deemed to have been transferred to SX, and:

(i) each Dissenting Shareholder will cease to have any rights as a SX Shareholder other than the right to be paid by SX, in accordance with the Dissent Rights and net of any applicable withholding tax, the fair value of such Dissent Shares;

(ii) the Dissenting Shareholder's name will be removed as the holder of such Dissenting Shares from the central securities register of SX;

(iii) the Dissenting Shares will be cancelled; and

(b) the Dissenting Shareholder will be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Dissenting Shares;

(c) ZeU will be deemed to have split the outstanding ZeU Shares into that number as is equal to (i) 11,249,825, less (ii) that number as is equal to 11,249,825 multiplied (iii) by the number of Dissenting Shares for which the holders thereof are ultimately entitled to be paid fair value for, divided by that number of SX Shares as are outstanding as of the Share Distribution Record Date (the "**Distributable ZeU Shares**"), plus (iii) 8,750,175 , plus (iv) the number of ZeU Shares (the "**Interim Period ZeU Shares**")issued between the Execution Date and the Effective Date (the "**Interim Period**"), and SX is shown on the central securities register of ZeU as the holder of that number of ZeU Shares as is equal to 8,750,175 plus the number of Distributable ZeU Shares, and the holders of Interim Period ZeU Shares are shown on the central securities register of ZeU as the holder of the number of ZeU Shares they acquired during the Interim Period;

(d) SX will be deemed to undertake a reorganization of capital within the meaning of Section 86 of the Tax Act, which reorganization will be deemed to have occured in the following order and include the following steps:

(i) the identifying name of the SX Shares will be changed from "Common Shares" to "Class A Common Shares" ("**SX Class A Shares**") and the special rights and restrictions attached to such shares will be amended to provide that each SX Class A Share is entitled to two votes at any meeting of the shareholders of SX, and, to reflect such amendments, SX's articles will be deemed to be amended by adding a new new schedule as set out in Appendix I to this Plan of Arrangement and SX's notice of articles will be deemed to be amended accordingly;

(ii) the New Shares will be created as a new class of common shares without par value and without any special rights and restrictions, the identifying name of the New Shares will be "Common Shares," and the maximum number of New Shares which SX will be authorized to issue will be unlimited;

(iii) each outstanding SX Class A Share will be exchanged (without any further act or formality on the part of the SX Shareholder), free and clear of all Encumbrances, for one (1) New Share and that number of ZeU Shares that is equal to the Exchange Factor, and the SX Class A Shares will thereupon be cancelled, and:

(A) the holders of SX Class A Shares will cease to be the holders thereof and cease to have any rights or privileges as holders of SX Class A Shares;

(B) the holders of SX Class A Shares names will be removed from the securities register of SX; and

(C) each SX Shareholder will be deemed to be the holder of the New Shares and the Distributable ZeU Shares exchanged for the SX Class A Shares, in each case, free and clear of any Encumbrances, and will be entered into the securities register of SX and ZeU, as the case may be, as the registered holder thereof;

(e) the authorized share capital of SX will be amended by the elimination of the SX Class A Shares and the special rights and restrictions attached to such shares;

(f) the capital of SX in respect of the New Shares will be an amount equal to the paid-up capital for the purposes of the Tax Act in respect of the SX Shares immediately prior to the Effective Time, less the fair market value of the Distributable ZeU Shares distributed on such exchange; and

(g) all outstanding SX Convertible Securities will, without any further action on the part of any holder of an SX Convertible Securities, be exchanged for a convertible securities exercisable or exchangeable, as the case may be, to purchase New Shares (the "SX New Convertible Securities"), and any certificate representing the SX Convertible Securities, outstanding immediately prior to the Effective Time will continue in effect as SX New Convertible Securities, on the same terms and conditions as SX Convertible Securities. SX will take all corporate action necessary to reserve for issuance a sufficient number of New Shares for delivery upon exercise of the SX New Convertible Securities.

3.2 **No Fractional Shares:** Notwithstanding §3.1(c)(iii), no fractional ZeU Shares shall be distributed to the SX Shareholders and as a result all fractional share amounts arising under such section shall be rounded down to the next whole number. Any Distributable ZeU Shares not distributed as a result of this rounding down shall be dealt with as determined by the SX Board in its absolute discretion.

3.3 **SX Shareholder:** The holders of the SX Class A Shares and the holders of New Shares referred to in §3.1(c), shall mean in all cases those persons who are SX Shareholders at the close of business on the Share Distribution Record Date, subject to Article *5*.

3.4 **Deemed Fully Paid and Non-Assessable Shares**: All New Shares and ZeU Shares issued or transferred pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the CBCA.

3.5 **Arrangement Effectiveness**: The Arrangement shall become final and conclusively binding on the SX Shareholders and the ZeU Shareholders.

3.6 **Supplementary Actions:** Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of SX and ZeU shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in §3.1, including, without limitation, any resolutions of directors authorizing the issue, or transfer of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor, and any necessary additions to or deletions from share registers.

ARTICLE 4
CERTIFICATES

4.1 **SX Class A Shares:** Recognizing that the SX Shares shall be renamed and redesignated as SX Class A Shares pursuant to §3. 1(c)(i) and that the SX Class A Shares shall be exchanged partially for New Shares pursuant to §3.1(c)(iii), SX shall not issue replacement share certificates representing the SX Class A Shares.

4.2 **SX's ZeU Shares**: Recognizing that the Distributable ZeU Shares shall be transferred to the SX Shareholders as partial consideration for the SX Class A Shares pursuant to §3.1(c)(iii), ZeU shall issue one share certificate representing all of the Distributable ZeU Shares registered in the name of SX, which share certificate shall be held by the Depositary until the Distributable ZeU Shares are transferred to the SX Shareholders and such certificate shall then be cancelled by the Depositary and any balance of the Distributable ZeU Shares not distributed, will be reissued in the name of SX. To facilitate the transfer of the Distributable ZeU Shares to the SX Shareholders as of the Share Distribution Record Date, SX shall execute and deliver to the Depositary and the Transfer Agent an irrevocable power of attorney authorizing them to distribute and transfer the Distributable ZeU Shares to such SX Shareholders in accordance with the terms of this Plan of Arrangement and ZeU shall deliver a treasury order or such other direction to effect such issuance to the Transfer Agent as requested by it.

4.3 **Delivery of ZeU Share Certificates:** On the Effective Date or as soon as practicable thereafter, ZeU shall cause to be issued to the registered holders of SX Shares as of the Share Distribution Record Date, certificates representing the ZeU Shares to which they are entitled pursuant to this Plan of Arrangement and shall cause such certificates to be mailed to such registered holders.

4.4 **New Share Certificates*:*** From and after the Effective Date, share certificates representing SX Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article 5, shall for all purposes be deemed to be share certificates representing New Shares, and no new share certificates shall be issued with respect to the New Shares issued in connection with the Arrangement.

4.5 **Interim Period**: SX Shares traded after the Share Distribution Record Date and prior to the Effective Date shall represent New Shares, and shall not carry any right to receive a portion of the Distributable ZeU Shares.

ARTICLE 5
RIGHTS OF DISSENT

5.1 **Dissent Right**: Holders of SX Shares may exercise rights of dissent (the "**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in section 190 of the CBCA, as modified by the Interim Order (collectively the "**Dissent Procedures**").

5.2 **Dealing with Dissenting Shares**: SX Shareholders who duly exercise Dissent Rights with respect to their SX Shares ("**Dissenting Shares**") and who:

(a) are ultimately entitled to be paid fair value for their Dissenting Shares shall be deemed to have transferred their Dissenting Shares to SX in accordance with §3.1(b); or

(b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non- dissenting SX Shareholder and shall receive New Shares and ZeU Shares on the same basis as every other non-dissenting SX Shareholder;

and in no case shall SX be required to recognize such persons as holding SX Shares on or after the Effective Date.

ARTICLE 6
REFERENCE DATE

6.1 **Reference Date:** This Plan of Arrangement is dated for reference _____, 2018.

APPENDIX I TO PLAN OF ARRANGEMENT

26. SPECIAL RIGHTS AND RESTRICTIONS FOR CLASS A COMMON SHARES

The Class A Common Shares as a class shall have attached to them the following special rights and restrictions:

(1) Voting: The holders of the Class A Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Company and, on any vote taken by poll, to two votes in respect of each Class A Common Share held at all such meetings.

APPENDIX C

EXCERPTED STATUTORY PROVISIONS RELATING TO DISSENT RIGHTS

"190. (1) Subject to sections 191 and 241, a holder of shares of any class of a corporation may dissent if the corporation is subject to an order under paragraph 192(4)(d) that affects the holder or if the corporation resolves to

(a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of that class;

(b) amend its articles under section 173 to add, change or remove any restriction on the business or businesses that the corporation may carry on;

(c) amalgamate otherwise than under section 184;

(d) be continued under section 188;

(e) sell, lease or exchange all or substantially all its property under subsection 189(3); or

(f) carry out a going-private transaction or a squeeze-out transaction.

(2) A holder of shares of any class or series of shares entitled to vote under section 176 may dissent if the corporation resolves to amend its articles in a manner described in that section.

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

(3) In addition to any other right the shareholder may have, but subject to subsection (26), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents or an order made under subsection 192(4) becomes effective, to be paid by the corporation the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted or the order was made.

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

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

(6) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (5) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn their objection.

(7) A dissenting shareholder shall, within twenty days after receiving a notice under subsection (6) or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing

(a) the shareholder's name and address;

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

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

(8) A dissenting shareholder shall, within thirty days after sending a notice under subsection (7), send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

(9) A dissenting shareholder who fails to comply with subsection (8) has no right to make a claim under this section.

(10) A corporation or its transfer agent shall endorse on any share certificate received under subsection (8) a notice that the holder is a dissenting shareholder under this section and shall forthwith return the share certificates to the dissenting shareholder.

(11) On sending a notice under subsection (7), a dissenting shareholder ceases to have any rights as a shareholder other than to be paid the fair value of their shares as determined under this section except where

(a) the shareholder withdraws that notice before the corporation makes an offer under subsection (12),

(b) the corporation fails to make an offer in accordance with subsection (12) and the shareholder withdraws the notice, or

(c) the directors revoke a resolution to amend the articles under subsection 173(2) or 174(5), terminate an amalgamation agreement under subsection 183(6) or an application for continuance under subsection 188(6), or abandon a sale, lease or exchange under subsection 189(9),

in which case the shareholder's rights are reinstated as of the date the notice was sent.

(12) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (7), send to each dissenting shareholder who has sent such notice

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

(b) if subsection (26) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

(13) Every offer made under subsection (12) for shares of the same class or series shall be on the same terms.

(14) Subject to subsection (26), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (12) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

(15) Where a corporation fails to make an offer under subsection (12), or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as a court may allow, apply to a court to fix a fair value for the shares of any dissenting shareholder.

(16) If a corporation fails to apply to a court under subsection (15), a dissenting shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow.

(17) An application under subsection (15) or (16) shall be made to a court having jurisdiction in the place where the corporation has its registered office or in the province where the dissenting shareholder resides if the corporation carries on business in that province.

(18) A dissenting shareholder is not required to give security for costs in an application made under subsection (15) or (16).

(19) On an application to a court under subsection (15) or (16),

(a) all dissenting shareholders whose shares have not been purchased by the corporation shall be joined as parties and are bound by the decision of the court; and

(b) the corporation shall notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel.

(20) On an application to a court under subsection (15) or (16), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall then fix a fair value for the shares of all dissenting shareholders.

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

(22) The final order of a court shall be rendered against the corporation in favour of each dissenting shareholder and for the amount of the shares as fixed by the court.

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

(24) If subsection (26) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (22), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(25) If subsection (26) applies, a dissenting shareholder, by written notice delivered to the corporation within thirty days after receiving a notice under subsection (24), may

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

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

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

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

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

APPENDIX D

COURT MATERIALS

Notice of Hearing of Petition and Interim Order
See attached

NOTICE OF PRESENTATION

(FINAL ORDER)

TAKE NOTICE that the present *Motion for interim and Final Order* will be presented for adjudication of the final order sought therein to the Superior Court of Québec, sitting in the Commercial Division, in and for the district of Montreal at the Montreal Courthouse, located at 1 Notre-Dame Street East, Montreal, Québec, **Room 16.12**, on July 10, 2018 at **9:15 a.m.** (Montreal time), or so soon thereafter as counsel may be heard, as shall be determined by the judge adjudicating the Interim Order, of the Montreal Courthouse.

Pursuant to the Interim Order issued by the Superior Court of Québec on June 5, 2018, if you wish to make representations before the Court, you are required to file an appearance form at the Office of the Clerk of the Superior Court of the District of Montreal no later than **July 5, 2018 12:00 p.m.** (Montreal time) and to serve Mtre. Maxime Lemieux of McMillan LLP, counsel for the Petitioner, a copy of this form within the same time limit at the following address: 1000 Sherbrooke West, Suite 2700, Montreal, Québec, H3A 3G4, Attention: Maxime Lemieux, Fax number: 514 987-1213

If you wish to contest the issuance by the Court of the Final Order, you are required, pursuant to the terms of the Interim Order, to prepare a written contestation containing the reasons why the Court should not issue the Final Order. This written contestation must be supported as to the facts by affidavit(s), and exhibit(s), if any, and must be filed at the Office of the Clerk of the Superior Court of the District of Montreal no later than **July 5, 2018 12:00 p.m**. (Montreal time) and served on Mtre Maxime Lemieux of McMillan LLP, counsel for the Petitioner, within the same time limit, at the above-mentioned address.

TAKE FURTHER NOTICE that, if you do not file a written contestation and/or an appearance form within the above-mentioned time limits, you will not be entitled to contest the Motion for Final Order or make representations before the Court, and the Petitioner may be granted a judgment without further notice or extension.

If you wish to make representations or contest the issuance by the Court of the Final Order, it is important that you take action within the time limits indicated, either by retaining the services of an attorney who will represent you and act in your name, or by doing so yourself.

DO GOVERN YOURSELVES ACCORDINGLY.

Montreal, this June 1, 2018

McMillan LLP

McMillan LLP
Attorneys for the Petitioner

NOTICE OF PRESENTATION

(INTERIM ORDER)

TAKE NOTICE that the present Motion for Interim and Final Order will be presented for adjudication before one of the honourable judges of the Superior Court, sitting in Commercial Division, in and for the district of Montréal on June 5, 2018 at 9:15 a.m. (Montreal time) or so soon thereafter as counsel may be heard, in Room 16.12 of the Montreal Courthouse, 1 Notre-Dame Street East, Montreal, Québec.

Montréal, this June 1, 2018

McMillan LLP

McMillan LLP
Attorneys for Petitioner

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File no: 500-11-054747-189

Montreal, June 5, 2018

Present: The Honourable Michel A. Pinsonnault, J.S.C.

IN THE MATTER OF A PROPOSED ARRANGEMENT CONCERNING:

ST-GEORGES ECO-MINING CORP.

Petitioner

and

ZEU CRYPTO NETWORKS INC.

and

THE DIRECTOR APPOINTED PURSUANT TO THE CBCA

Impleaded Parties

INTERIM ORDER[1]

GIVEN the Petitioner's Motion for Interim and Final Order with respect to an arrangement (s. 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (as amended, the "***CBCA***")), the exhibits, and the affidavit of Mark Billings, the Chairman of the Board of the Petitioner, filed in support thereof (the "**Motion**");

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1 All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Management information circular of the Petitioner dated as of June 7, 2018 (the "**Circular**").

GIVEN that this Court is satisfied that the Director appointed pursuant to the *CBCA* (the "**Director**") has been duly served with the Motion and has confirmed in writing that he would not appear or be heard on the Motion;

GIVEN the provisions of the *CBCA*;

GIVEN the representations of counsel for the Petitioner;

GIVEN that this Court is satisfied, at the present time, that the proposed transaction is an "arrangement" within the meaning of Section 192(1) of the *CBCA*;

GIVEN that this Court is satisfied, at the present time, that it is not practicable for the Petitioner to effect the arrangement proposed under any other provision of the *CBCA*;

GIVEN that this Court is satisfied, at the present time, that the Petitioner meets the requirements set out in Subsections 192(2)(a) and (b) of the *CBCA* and that the Petitioner is not insolvent;

GIVEN that this Court is satisfied, at the present time, that the arrangement is put forward in good faith and, in all likelihood, for a valid business purpose;

FOR THESE REASONS, THE COURT:

[1] **GRANTS** this Interim Order sought in the Motion (the "Interim Order");

[2] **DISPENSES** the Petitioner of the obligation, if any, to notify any person other than the Director with respect to this Interim Order;

[3] **ORDERS** that (i) all the holders (the "**Petitioner Shareholders**") of common shares in the share capital of Petitioner (the "**Petitioner Shares**"); and (ii) all the holders of common shares in the share capital of ZeU Crypto Networks Inc., and (iii) holders of outstanding convertible securities of the Petitioner, be deemed parties, as Impleaded Parties, to the present proceedings and be bound by the terms of any Order rendered herein;

The Meeting

[4] **ORDERS** that the Petitioner may convene, hold and conduct an Annual and Special Meeting of the Petitioner Shareholders (the "**Meeting**") on July 5, 2018, commencing at 10:00 am (EST) at the following location: 1000 Sherbrooke West, Suite 2700, Montréal, Québec, H3A 3G4 at which time the Petitioner Shareholders will be asked, among other things, to

consider and, if thought appropriate, to pass, with or without variation, the Arrangement Resolution substantially in the form set forth in Appendix A of the Circular (Exhibit R-2) to, among other things, authorize, approve and adopt the Arrangement, and to transact such other business as may properly come before the Meeting, the whole in accordance with the terms, restrictions and conditions of the Articles and By-Laws of the Petitioner, the CBCA, and this Interim Order, provided that to the extent there is any inconsistency between this Interim Order and the terms, restrictions and conditions of the Articles and By-Laws of the Petitioner or the CBCA, this Interim Order shall govern;

[5] **ORDERS** that in respect of the vote on the Arrangement Resolution or any matter determined by the Chairperson of the Meeting (the "**Chair of the Meeting**") to be related to the Arrangement, each registered Petitioner Shareholder shall be entitled to cast one vote in respect of each Petitioner Share held;

[6] **ORDERS** that, on the basis that each registered holder of Petitioner Shares be entitled to cast one vote in respect of each such Petitioner Share for the purpose of the vote on the Arrangement Resolution, the quorum for the Meeting is fixed at one (1) Petitioner Shareholder present in person or by proxy holding, in aggregate, five percent (5%) of the votes entitled to be cast at the Meeting;

[7] **ORDERS** that the only persons entitled to attend, be heard or vote at the Meeting (as it may be adjourned or postponed) shall be the Registered Petitioner Shareholders at the close of business on the Record Date, as hereafter defined, being June 5, 2018, their proxy holders, and the directors and advisors of the Petitioner, provided however that such other persons having the permission of the Chair of the Meeting shall also be entitled to attend and be heard at the Meeting;

[8] **ORDERS** that for the purpose of the vote on the Arrangement Resolution, or any other vote taken by ballot at the Meeting, any spoiled ballots, illegible ballots and defective ballots shall be deemed not to be votes cast by Petitioner Shareholders and further **ORDERS** that proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution;

[9] **ORDERS** that the Petitioner, if it deems it advisable, be authorized to adjourn or postpone the Meeting on one or more occasions (whether or not a quorum is present), without the necessity of first convening the

Meeting or first obtaining any vote of Petitioner Shareholders respecting the adjournment or postponement; further **ORDERS** that notice of any such adjournment or postponement shall be given by press release, newspaper advertisement or by mail, as determined to be the most appropriate method of communication by the Petitioner; further **ORDERS** that any adjournment or postponement of the Meeting will not change the Record Date (as defined hereafter) or Petitioner Shareholders entitled to notice of, and to vote at, the Meeting and further **ORDERS** that any subsequent reconvening of the Meeting, all proxies will be voted in the same manner as the proxies would have been voted at the original convening of the Meeting, except for any proxies that have been effectively revoked or withdrawn prior to the subsequent reconvening of the Meeting;

[10] **ORDERS** that the Petitioner may amend, modify and/or supplement the Plan of Arrangement at any time and from time to time, provided that any such amendment, modification and/or supplement is not adverse to the economic interest of any Petitioner Shareholder and that:

(a) any such amendment, modification and/or supplement made before or at the Meeting, shall be communicated in writing to the Petitioner Shareholders and to the Director as soon as possible and in any event prior to or at the Meeting;

(b) any such amendment, modification and/or supplement made after the Meeting and before the hearing of the Motion for the Final Order (as defined below) shall be approved by this Court and subject to such terms and conditions this Court may deem appropriate and required in the circumstances; and

(c) any such amendment, modification and/or supplement made after the Final Order hearing shall be approved by this Court and subject to such terms and conditions this Court may deem appropriate and required in the circumstances, unless it is non-material and concerns a matter which is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement.

[11] **ORDERS** that the Petitioner is authorized to use proxies at the Meeting; that the Petitioner is authorized, at its expense, to solicit proxies on behalf of its management, directly or through its officers, directors and employees, and through such agents or representatives as it may retain for that purpose, and by mail or such other forms of personal or electronic

communication as it may determine; and that the Petitioner may waive, in its discretion, the time limits for the deposit of proxies by the Petitioner Shareholders if it considers it advisable to do so;

[12] **ORDERS** that, to be effective, the Arrangement Resolution, with or without variation, must be approved by the affirmative vote of not less than two-thirds (2/3) of the votes cast by the Petitioner Shareholders, present in person or by proxy at the Meeting and entitled to vote at the Meeting; and further **ORDERS** that such vote shall be sufficient to authorize and direct the Petitioner to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what has been disclosed to the Petitioner Shareholders in the Notice Materials (as this term is defined below);

The Notice Materials

[13] **ORDERS** that the Petitioner shall give notice of the Meeting, and that service of the Motion for a Final Order shall be made by mailing or delivering, in the manner hereinafter described and to the persons hereinafter specified, a copy of this Interim Order, together with the following documents, with such non-material amendments thereto as Petitioner may deem to be necessary or desirable, provided that such amendments are not inconsistent with the terms of this Interim Order (collectively, the "**Notice Materials**"):

(a) The letter to Petitioner Shareholders, substantially in the same form as contained in Exhibit R-2;

(b) The Notice of Meeting substantially in the same form as contained in Exhibit R-2;

(c) the Circular substantially in the same form as contained in Exhibit R-2;

(d) a Form of Proxy substantially in the same form as contained in Exhibit R-3, which shall be finalized by inserting the relevant dates and other information;

(e) a notice substantially in the form of the draft filed as Exhibit R-2 (Appendix D of the Circular) providing, among other things, the date, time and room where the Motion for a Final Order will be heard, and that a copy of the Motion can be found on the

Petitioner's website (www.st-georgesplatinum.net) (the "**Notice of Presentation**");

[14] **ORDERS** that the Notice Materials shall be distributed:

(a) to the registered Petitioner Shareholders by mailing the same to such persons in accordance with the CBCA and the Petitioner's by-laws at least twenty-one (21) days prior to the date of the Meeting;

(b) to the non-registered Petitioner Shareholders, in compliance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*;

(c) to the Petitioner's directors and auditors, by delivering same at least twenty-one (21) days prior to the date of the Meeting in person or by recognized courier service; and

(d) to the Director, by delivering same at least twenty-one (21) days prior to the date of the Meeting in person or by recognized courier service;

[15] **ORDERS** that a copy of the Motion be posted on the Petitioner's website (www.st-georgesplatinum.net) at the same time the Notice Materials are mailed;

[16] **ORDERS** that the Record Date for the determination of Petitioner Shareholders entitled to receive the Notice Materials and to attend and be heard at the Meeting and vote on the Arrangement Resolution shall be the close of business (5 pm EST) on June 5, 2018 (the "**Record Date**");

[17] **ORDERS** that the Petitioner may make, in accordance with this Interim Order, such additions, amendments or revision to the Notice Materials as it determines to be appropriate (the "**Additional Materials**"), which shall be distributed to the persons entitled to receive the Notice Materials pursuant to this Interim Order by the method and in the time determined by the Petitioner to be most practicable in the circumstances;

[18] **DECLARES** that the mailing or delivery of the Notice Materials and any Additional Materials in accordance with this Interim Order as set out above constitutes good and sufficient notice of the Meeting upon all persons, and that no other form of service of the Notice Materials and any Additional Materials or any portion thereof, or of the Motion need be made, or notice given or other material served in respect of the Meeting to any persons;

[19] **ORDERS** that the Notice Materials and any Additional Materials shall be deemed, for the purposes of the present proceedings, to have been received and served upon:

(a) in the case of distribution by mail, three (3) business days after delivery thereof to the post office;

(b) in the case of delivery in person or by courier, upon receipt thereof at the intended recipient's address; and

(c) in the case of delivery by facsimile transmission or by e-mail, on the day of transmission;

[20] **DECLARES** that the accidental failure or omission to give notice of the Meeting to, or the non-receipt of such notice by, one or more of the persons specified in this Interim Order shall not invalidate any resolution passed at the Meeting or the proceedings herein, and shall not constitute a breach of this Interim Order or defect in the calling of the Meeting, provided that if any such failure or omission is brought to the attention of the Petitioner, it shall use reasonable efforts to rectify such failure or omission by the method and in the time it determines to be most reasonably practicable in the circumstances;

Dissent Right

[21] **ORDERS**, that registered Petitioner Shareholders shall be entitled to exercise the right to demand the repurchase of their Petitioner Shares (the "**Dissent Right**"), and that Section 190 of the CBCA (subject to the terms of this Interim Order) shall apply *mutatis mutandis* to the exercise of such Dissent Right subject to the modifications set out in this Interim Order to be rendered herein and the Plan of Arrangement;

[22] **ORDERS** that in accordance with the Dissent Right set forth in the Plan of Arrangement, any registered Petitioner Shareholder who wishes to exercise a Dissent Right must provide a Notice of Exercise of Dissent Right so that it is received by Petitioner c/o McMillan LLP, 1000 Sherbrooke West, Montreal, Québec, H3A 3G4, Attention: Maxime Lemieux by 5:00 p.m. (EST) on July 3, 2018 (or, if the Meeting is adjourned or postponed, by 5:00 p.m. (EST) on the second-last Business Day before the reconvened Meeting date);

[23] **DECLARES** that a Petitioner Shareholder who has submitted a Notice of Exercise of Dissent Right and who votes in favor of the Arrangement Resolution shall no longer be considered as having exercised its Dissent Right with respect to the Petitioner Shares voted in favor of the Arrangement Resolution, and that a vote against the Arrangement Resolution or an abstention shall not constitute a Notice of Exercise of Dissent Right;

[24] **ORDERS** that any Petitioner Shareholder wishing to apply to a Court to fix a fair value for Petitioner Shares in respect of which Dissent Rights have been duly exercised must apply to the Superior Court of Québec and that for the purposes of the Arrangement contemplated in these proceedings, the "Court" referred to Section 190 of the CBCA means the Superior Court of Québec;

The Final Order Hearing

[25] **ORDERS** that subject to the approval by the Petitioner Shareholders of the Arrangement Resolution in the manner set forth in this Interim Order, Petitioner may apply for this Court to sanction the Arrangement by way of a final judgment (the "**Motion for a Final Order**");

[26] **ORDERS** that the Motion for a Final Order be presented on July 10, 2018 before the Superior Court of Québec, sitting in the Commercial Division in and for the district of Montréal at the Montréal Courthouse, located at 1 Notre-Dame Street East in Montréal, Québec, Room 16.12 at 9:15 a.m. or so soon thereafter as counsel may be heard, or at any other date this Court may see fit;

[27] **ORDERS** that the mailing or delivery of the Notice Materials constitutes good and sufficient service of the Motion and good and sufficient notice of presentation of the Motion for a Final Order to all persons, whether those persons reside within Québec or in another jurisdiction;

[28] **ORDERS** that the only persons entitled to appear and be heard at the hearing of the Motion for a Final Order shall be Petitioner and any person that:

(a) files an appearance with this Court's registry and serve same on Petitioner's counsel, c/o McMillan LLP, 1000 Sherbrooke West, Suite 2700, Montreal, Québec, H3A 3G4, Attention: Maxime

Lemieux, Fax number: 514 987-1213, no later than 12:00 p.m. on July 5, 2018; and

(b) if such appearance is with a view to contesting the Motion for a Final Order, serves on the Petitioner's counsel (at the above address and facsimile number), no later than 12:00 p.m. on July 5, 2018, a written contestation supported as to the facts alleged by affidavit(s), and exhibit(s), if any;

[29] **ALLOWS** Petitioner to file any further evidence it deems appropriate, by way of supplementary affidavits or otherwise, in connection with the Motion for a Final Order;

Miscellaneous

[30] **DECLARES** that Petitioner shall be entitled to seek leave to vary this Interim Order upon such terms and such notice as this Court deems just;

[31] **ORDERS** provisional execution of this Interim Order notwithstanding any appeal therefrom and without the necessity of furnishing any security;

[32] **THE WHOLE** without costs;

Montréal, this June 5, 2018

The Honourable Michel A. Pinsonnault, J.S.C.

COPIE CERTIFIÉE CONFORME
AU DOCUMENT DÉTENU PAR LA COUR

Personne désignée par le greffier

APPENDIX E

INFORMATION CONCERNING SX FOLLOWING THE ARRANGEMENT

*The following is a summary of SX and its business and operations after the Arrangement, which should be read together with the more detailed information and financial data and statements filed on SEDAR. The information contained in this Appendix, unless otherwise indicated, is given as of June 7, 2018, the date of the management information circular of St-Georges Eco-Mining Corp. (the "**Circular**").*

All capitalized terms used in this Appendix and not defined herein have the meanings given to them in the ''Glossary of Terms'' or elsewhere in the Circular.

OVERVIEW

On completion of the Arrangement, SX will continue to be a corporation existing under the Laws of Canada and SX Shareholders before the Effective Date will be SX Shareholders and ZeU Shareholders. On completion of the Arrangement, SX will continue to hold the assets SX currently holds except its interest in the ZeU Business, which will be held indirectly by ZeU Crypto Networks Inc. ("**ZeU**").

CORPORATE STRUCTURE

St-Georges Eco-Mining Corp. ("**SX**") was continued under the Business Corporation Act as a British Columbia corporation on June 5, 2016 under the name "Emergence Resort Cananad Inc.". SX changed its name to "St-Georges Platinum and Base Metals Ltd." concurrently with a 6.5 to 1 consolidation of it share capital on April 22, 2013 and further change it name to "St-Georges Eco-Mining Corp." on December 20, 2017. SX's common shares are traded on the CSE under the symbol "SX", on the OTC under the symbol "SXOOF" and on the Frankfurt Exchnage unmder the symbol "85G1".

The head and regsiteredt office of SX is located at 230 rue Notre-Dame Ouest, Montréal, Quebec, H2Y 1T3. The Company's head office may be reached by telephone at 514 996-6342, by email at neha@stgeorgesplatinum.com and online at www.stgeorgesplatinum.com.

SX is a reporting issuer in British Columbia, Alberta, and Ontario.

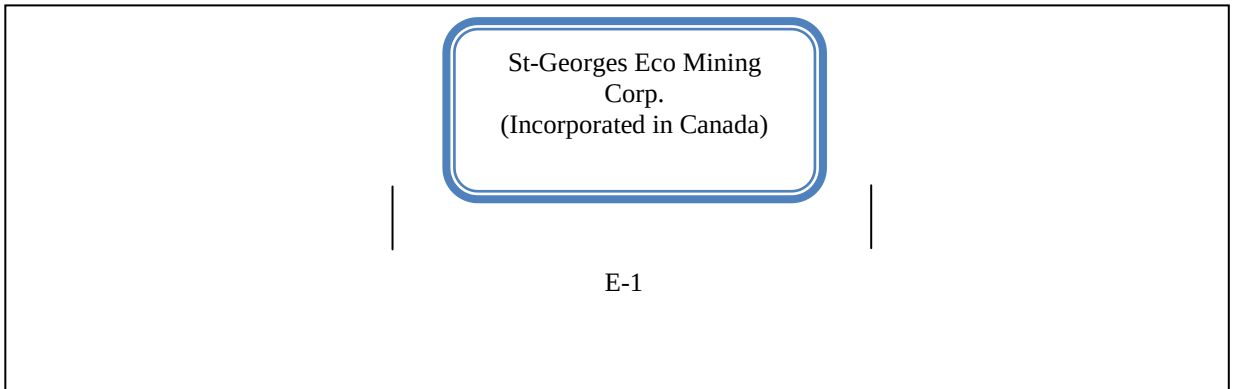
Following the Arrangement, SX will remain a reporting issuer in British Columbia, Alberta, and Ontario and the common shares in the capital of SX (the "**SX Shares**") will be listed for trading on the CSE under the symbol "SX".

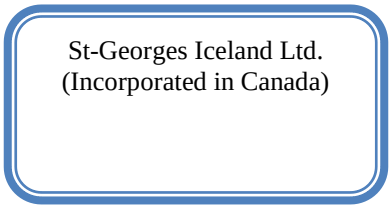
Upon completion of the Arrangement, the authorized capital of SX will consist of an unlimited number of SX Shares without par value.

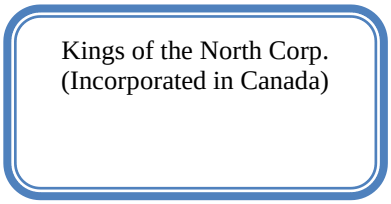
Intercorporate Relationships

Following the Effective Time, SX only subsidiaries will be: (i) Kings of the North Corp. ("**KOTN**"), a wholly-owned subsidiary incorporated under the laws of Canada in October 31, 2017; and St-Georges Iceland Ltd., a wholly-owned subsidiary incorporated under the laws of Canada in July 20, 2017.

SX's primary assets are the SX Properties located in Canada and Iceland.







Directors and Officers

Completion of the Arrangement will not cause any changes in the directors of the Company.

Business of the Corporation

SX, has been a publicly-traded company in Canada since ♦, and is a junior mining exploration company. SX is currently seeks opportunities in ming related technologies to broden its business opportunities.

The SX Shares are listed for trading on the CSE under the trading symbol "SX".

Recent Developments

On January 14, 2018, the Company was granted the Licence Agreement, which is transferred to ZeU.

For a more fulsome disclosure of the business of SX, please see the Company's SEDAR profile at www.sedar.com.

Business of the Corporation Following the Arrangement

Following completion of the Arrangement, SX will continue to operate as a publicly traded company.

Description of Share Capital

The authorized share capital of the Company currently consists of an unlimited number of SX Shares without par value and without special rights or restrictions. Following the Meeting, assuming shareholder approval to the Arrangement Resolution, pursuant to the Arrangement Agreement and the Plan of Arrangement, the Board will, pursuant to the Articles of SX, alter the authorized capital of SX to provide for the Arrangement.

Changes in Share Capital

As at the date of this Circular, there are 89,998,599 SX Shares outstanding.

Dividend Policy

SX has not paid dividends since incorporation. SXcurrently intends to retain all available funds, if any, for use in its business.

The Corporation's Year–End Audited Financial Statements

SX's audited consolidated financial statements and management's discussion and analysis for the year ended December 31, 2017 together with the audited financial statements from previous years are available at www.sedar.com.

Auditors and Transfer Agent

The auditors for SX are Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, ♦, Vancouver, British Columbia, ♦.

The registrar and transfer agent for SX is Computershare Trust Company of Canada, ♦.

Legal Proceedings

SX is not a party to any outstanding legal proceedings, nor are any such proceedings contemplated.

Material Contracts

The only contract material to SX is the Arrangement Agreement.

OTHER MATERIAL FACTS

There are no other material facts relating to SX after the Arrangement and not disclosed elsewhere in the Circular.

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APPENDIX F

INFORMATION CONCERNING ZEU AFTER THE ARRANGEMENT

*The following is a summary of ZeU and its business and operations after the Arrangement, which should be read together with the more detailed information and financial data and statements contained elsewhere in the management information circular of St-Georges Eco-Mining Corp., to which this Appendix F is attached (the "**Circular**"). The information contained in this Appendix, unless otherwise indicated, is given as of June 7, 2018, the date of the Circular.*

All capitalized terms used in this Appendix and not defined herein have the meanings given to them in the ''Glossary of Terms'' or elsewhere in the Circular.

OVERVIEW

On completion of the Arrangement, ZeU Crypto Networks Inc. ("**ZeU**") will continue to be a corporation existing under the Laws of Canada and SX Shareholders before the date upon which the Arrangement first becomes effective (the "**Effective Date**") will be ZeU Shareholders and shareholders of SX. ZeU's principal business activities are the acquisition, exploration and development of mineral properties, with gold as a principal focus. ZeU is in the process of developing the Licence Agreement, which is ZeU's principal asset, and is held through ZeU, and will continue to be held by ZeU after the completion of the Arrangement.

CORPORATE STRUCTURE

ZeU was incorporated on January 4, 2018 under the Business Corporations Act as wholly owned subsidiary of SX in ordervto transfer the Licence Agreement and provide for the Arrangement.

On completion of the Arrangement, ZeU will become a reporting issuer in British Columbia, Alberta, and Ontario and the ZeU Shares will be listed for trading on the CSE, subject to satisfying the listing requirements of the CSE. ZeU's registered and records office is and will continue to be located at 230 rue Notre-Dame Ouest, Montréal, Quebec, H2Y 1T3.

Upon completion of the Arrangement, the authorized capital of ZeU will consist of an unlimited number of common shares without par value.

After the Effective Date, ZeU will have assets consisting of the Licence Agreement and the interets in the Tiande Agreement.

Intercorporate Relationships

As of the date of this Circular, ZeU is a wholly-owned subsidiary of SX. ZeU has, and will have no subsidiary following completion of the Arrangement,

Business of ZeU

Proposed Spin-Out

As ZeU was incorporated on January 4, 2018 it has not yet commenced operations. It plans to manage the ZeU Assets and acquire other assets in the msart contract and blockchain technologies related industries following the Arrangement.

Results of Operations

ZeU has not carried out any commercial operations to date other than entering into the Licence greement and the Tiande Agreeemnt.

Available Funds

Pursuant to the Arrangement, ZeU will have the Licence Agreement and any net funds raised pursuant to the Private Placamen.

Share Capital of ZeU

The authorized capital of ZeU consists of an unlimited number of common shares and unlimited number of preferred shares without par value. All ZeU Shares, both issued and unissued, rank equally as to dividends, voting powers and participation in assets. There are no ZeU Shares that have been issued subject to call or assessment. There are no pre-emptive or conversion rights, and no provision for redemption, purchase for cancellation, surrender or sinking funds. Provision as to modifications, amendments or variations of such rights or such provisions are contained in ZeU's articles and the Act.

The following table represents the share capitalization of each of ZeU as of the date of this Circular, both prior to and assuming completion of the Arrangement.

Share Capital	Authorized	Prior to the Completion of The Arrangement	After Completion of the Arrangement
Common Shares	Unlimited	20,000,000	20,000,000

Prior Sales of Securities of ZeU

The following table contains details of the prior sales of ZeU Shares within the 12 months prior to the date of this Circular.

Date of Issue	Number of Shares	Price per Share
January 14, 2018	20,000,000[(1)]	$0.10

Note:

(1) ZeU Shares issued to SX in consideration of the Licence Agreement.

Options and Warrants

ZeU currently has no options and warrants issued or outstanding.

Convertible Securities

ZeU does not have any convertible securities issued and outstanding.

Legal Proceedings

ZeU is not a party to any outstanding legal proceedings, nor are any such proceedings contemplated.

Material Contracts

The following are the contracts material to ZeU:

(1) The Licence Agreement; and

(2) The Tiande Agreement.

OTHER MATERIAL FACTS

There are no other material facts relating to ZeU and not disclosed elsewhere in the Circular.

APPENDIX G

ZEU STOCK OPTION PLAN

See attached

ZEU CRYPTO NETWORKS INC.

STOCK OPTION PLAN

DATED FOR REFERENCE: _____

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STOCK OPTION PLAN

SECTION 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

As used herein, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the meanings set forth below:

(a) "**Administrator**" means such Executive or Employee of the Company as may be designated as Administrator by the Committee from time to time, or, if no such person is appointed, the Committee itself.

(b) "**Associate**" means, where used to indicate a relationship with any person:

(i) any relative, including the spouse of that person or a relative of that person's spouse, where the relative has the same home as the person;

(ii) any partner, other than a limited partner, of that person;

(iii) any trust or estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar capacity; and

(iv) any corporation of which such person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the corporation.

(c) "**Black-Out**" means a restriction imposed by the Company on all or any of its directors, officers, employees, related persons or persons in a special relationship whereby they are to refrain from trading in the Company's securities until the restriction has been lifted by the Company.

(d) "**Board**" means the board of directors of the Company.

(e) "**Change of Control**" means an occurrence when either:

(i) a Person or Entity, other than the current "control person" of the Company (as that term is defined in the *Securities Act*), becomes a "control person" of the Company; or

(ii) a majority of the directors elected at any annual or extraordinary general meeting of shareholders of the Company are not individuals nominated by the Company's then-incumbent Board.

(f) "**Committee**" means a committee of the Board to which the responsibility of approving the grant of stock options has been delegated, or if no such committee is appointed, the Board itself.

(g) "**Company**" means ZeU Crypto Networks Inc.

(h) "**Consultant**" means an individual who:

(i) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management or other services to the Company or any Subsidiary other than services provided in relation to a "distribution" (as that term is described in the *Securities Act*);

(ii) provides the services under a written contract between the Company or any Subsidiary and the individual or a Consultant Entity (as defined in clause (h)(v) below);

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or any Subsidiary; and

(iv) has a relationship with the Company or any Subsidiary that enables the individual to be knowledgeable about the business and affairs of the Company or is otherwise permitted by applicable Regulatory Rules to be granted Options as a Consultant or as an equivalent thereof, and includes:

(i) a corporation of which the individual is an employee or shareholder or a partnership of which the individual is an employee or partner (a "**Consultant Entity**"); or

(ii) an RRSP or RRIF established by or for the individual under which he or she is the beneficiary.

(i) "**CSE**" or "**Exchange**" means the Canadian Securities Exchange.

(j) "**Disability**" means a medically determinable physical or mental impairment expected to result in death or to last for a continuous period of not less than 12 months, and which causes an individual to be unable to engage in any substantial gainful activity, or any other condition of impairment that the Committee, acting reasonably, determines constitutes a disability.

(k) "**Employee**" means:

(i) an individual who works full-time or part-time for the Company or any Subsidiary and such other individual as may, from time to time, be permitted by applicable Regulatory Rules to be granted Options as an employee or as an equivalent thereto; or

(ii) an individual who works for the Company or any Subsidiary either full-time or on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company or any Subsidiary over the details and methods of work as an employee of the Company or any Subsidiary, but for whom income tax deductions are not made at source, and includes:

(i) a corporation wholly-owned by such individual; and

(ii) any RRSP or RRIF established by or for such individual under which he or she is the beneficiary.

(l) "**Executive**" means an individual who is a director or officer of the Company or a Subsidiary, and includes:

(i) a corporation wholly-owned by such individual; and

(ii) any RRSP or RRIF established by or for such individual under which he or she is the beneficiary.

(m) "**Exercise Notice**" means the written notice of the exercise of an Option, in the form set out as Schedule B hereto, or by written notice in the case of uncertificated Shares, duly executed by the Option Holder.

(n) "**Exercise Period**" means the period during which a particular Option may be exercised and is the period from and including the Grant Date through to and including the Expiry Time on the Expiry Date provided, however, that no Option can be exercised unless and until all necessary Regulatory Approvals have been obtained.

(o) "**Exercise Price**" means the price at which an Option is exercisable as determined in accordance with section 5.3.

(p) "**Expiry Date**" means the date the Option expires as set out in the Option Certificate or as otherwise determined in accordance with sections 5.4, 6.2, 6.3, 6.4 or 11.4.

(q) "**Expiry Time**" means the time the Option expires on the Expiry Date, which is 4:00 p.m. local time in Montreal, Quebec on the Expiry Date.

(r) "**Grant Date**" means the date on which the Committee grants a particular Option, which is the date the Option comes into effect provided however that no Option can be exercised unless and until all necessary Regulatory Approvals have been obtained.

(s) "**Investor Relations Activities**" means any activities, by or on behalf of the Company or shareholder of the Company, that promote or reasonably could be

expected to promote the purchase or sale of securities of the Company, but does not include:

(i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Company

(A) to promote the sale of products or services of the Company, or
(B) to raise public awareness of the Company, that cannot reasonably be considered to promote the purchase or sale of securities of the Company;

(ii) activities or communications necessary to comply with the requirements of:

(A) Applicable Securities Laws;
(B) CSE requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company;

(iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:

(A) the communication is only through the newspaper, magazine or publication, and
(B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or

(iv) activities or communications that may be otherwise specified by the CSE.

(t) "**Market Value**" means the market value of the Shares as determined in accordance with section 5.3.

(u) "**Option**" means an incentive share purchase option granted pursuant to this Plan entitling the Option Holder to purchase Shares of the Company.

(v) "**Option Certificate**" means the certificate, in substantially the form set out as Schedule A hereto, evidencing the Option.

(w) "**Option Holder**" means a Person or Entity who holds an unexercised and unexpired Option or, where applicable, the Personal Representative of such person.

(x) "**Outstanding Issue**" means the number of Shares that are outstanding (on a non-diluted basis) immediately prior to the Share issuance or grant of Option in question.

(y) "**Person or Entity**" means an individual, natural person, corporation, government or political subdivision or agency of a government, and where two or more persons act as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of an issuer, such partnership, limited partnership, syndicate or group shall be deemed to be a Person or Entity.

(z) "**Personal Representative**" means:

(i) in the case of a deceased Option Holder, the executor or administrator of the deceased duly appointed by a court or public authority having jurisdiction to do so; and

(ii) in the case of an Option Holder who for any reason is unable to manage his or her affairs, the person entitled by law to act on behalf of such Option Holder.

(aa) "**Plan**" means this stock option plan as from time to time amended.

(bb) "**Pre-Existing Options**" has the meaning ascribed thereto in section 4.1.

(cc) "**Regulatory Approvals**" means any necessary approvals of the Regulatory Authorities as may be required from time to time for the implementation, operation or amendment of this Plan or for the Options granted from time to time hereunder.

(dd) "**Regulatory Authorities**" means all organized trading facilities on which the Shares are listed, and all securities commissions or similar securities regulatory bodies having jurisdiction over the Company, this Plan or the Options granted from time to time hereunder.

(ee) "**Regulatory Rules**" means all corporate and securities laws, regulations, rules, policies, notices, instruments and other orders of any kind whatsoever which may, from time to time, apply to the implementation, operation or amendment of this Plan or the Options granted from time to time hereunder including, without limitation, those of the applicable Regulatory Authorities.

(ff) "**Related Entity**" means a person that is controlled by the Company. For the purposes of this Plan, a person (first person) is considered to control another person (second person) if the first person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of

(i) ownership of or direction over voting securities in the second person,

(ii) a written agreement or indenture,

(iii) being the general partner or controlling the general partner of the second person, or

(iv) being a trustee of the second person;

(gg) "**Related Person**" means:

(i) a Related Entity of the Company;

(ii) a partner, director or officer of the Company or Related Entity;

(iii) a promoter of or person who performs Investor Relations Activities for the Company or Related Entity; and

(iv) any person that beneficially owns, either directly or indirectly, or exercises voting control or direction over at least 10% of the total voting rights attached to all voting securities of the Company or Related Entity.

(hh) "***Securities Act***" means the *Securities Act* (Quebec), as from time to time amended.

(ii) "**Share**" or "**Shares**" means, as the case may be, one or more common shares without par value in the capital stock of the Company.

(jj) "**Subsidiary**" means a wholly-owned or controlled subsidiary corporation of the Company.

(kk) "**Triggering Event**" means:

(i) the proposed dissolution, liquidation or wind-up of the Company;

(ii) a proposed merger, amalgamation, arrangement or reorganization of the Company with one or more corporations as a result of which, immediately following such event, the shareholders of the Company as a group, as they were immediately prior to such event, are expected to hold less than a majority of the outstanding capital stock of the surviving corporation;

(iii) the proposed acquisition of all or substantially all of the issued and outstanding shares of the Company by one or more Persons or Entities;

(iv) a proposed Change of Control of the Company;

(v) the proposed sale or other disposition of all or substantially all of the assets of the Company; or

(vi) a proposed material alteration of the capital structure of the Company which, in the opinion of the Committee, is of such a nature that it is not practical or feasible to make adjustments to this Plan or to the Options granted hereunder to permit the Plan and Options granted hereunder to stay in effect.

(ll) "**Vest**" or "**Vesting**" means that a portion of the Option granted to the Option Holder which is available to be exercised by the Option Holder at any time and from time to time.

1.2 **Choice of Law**

The Plan is established under, and the provisions of the Plan shall be subject to and interpreted and construed solely in accordance with, the laws of the Province of Quebec and the laws of Canada applicable therein without giving effect to the conflicts of laws principles thereof and without reference to the laws of any other jurisdiction. The Company and each Option Holder hereby attorn to the jurisdiction of the Courts of Quebec.

1.3 **Headings**

The headings used herein are for convenience only and are not to affect the interpretation of the Plan.

SECTION 2
GRANT OF OPTIONS

2.1 **Grant of Options**

The Committee shall, from time to time in its sole discretion, grant Options to such Persons or Entities and on such terms and conditions as are permitted under this Plan.

2.2 **Record of Option Grants**

The Committee shall be responsible to maintain a record of all Options granted under this Plan and such record shall contain, in respect of each Option:

(a) the name and address of the Option Holder;

(b) the category (Executive, Employee or Consultant) under which the Option was granted to him, her or it;

(c) the Grant Date and Expiry Date of the Option;

(d) the number of Shares which may be acquired on the exercise of the Option and the Exercise Price of the Option;

(e) the vesting and other additional terms, if any, attached to the Option; and

(f) the particulars of each and every time the Option is exercised.

2.3 **Effect of Plan**

All Options granted pursuant to the Plan shall be subject to the terms and conditions of the Plan notwithstanding the fact that the Option Certificates issued in respect thereof do not expressly

contain such terms and conditions but instead incorporate them by reference to the Plan. The Option Certificates will be issued for convenience only and in the case of a dispute with regard to any matter in respect thereof, the provisions of the Plan and the records of the Company shall prevail over the terms and conditions in the Option Certificate, save and except as noted below. Each Option will also be subject to, in addition to the provisions of the Plan, the terms and conditions contained in the schedules, if any, attached to the Option Certificate for such Option. Should the terms and conditions contained in such schedules be inconsistent with the provisions of the Plan, such terms and conditions will supersede the provisions of the Plan.

SECTION 3
PURPOSE AND PARTICIPATION

3.1 **Purpose of Plan**

The purpose of the Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified Executives, Employees and Consultants to contribute toward the long term goals of the Company, and to encourage such individuals to acquire Shares of the Company as long term investments.

3.2 **Participation in Plan**

The Committee shall, from time to time and in its sole discretion, determine those Executives, Employees and Consultants to whom Options are to be granted.

3.3 **Limits on Option Grants**

The following limitations shall apply to the Plan and all Options thereunder:

(a) the maximum number of Options which may be granted to any one Option Holder under the Plan within any 12 month period shall be 5% of the Outstanding Issue (unless the Company has obtained disinterested shareholder approval if required by Regulatory Rules);

(b) if required by Regulatory Rules, disinterested shareholder approval is required to the grant to Related Persons, within a 12 month period, of a number of Options which, when added to the number of outstanding incentive stock options granted to Related Persons within the previous 12 months, exceed 10% of the issued Shares;

(c) with respect to section 5.1, the Expiry Date of an Option shall be no later than the tenth anniversary of the Grant Date of such Option;

(d) the maximum number of Options which may be granted to any one Consultant within any 12 month period must not exceed 2% of the Outstanding Issue; and

(e) the maximum number of Options which may be granted within any 12 month period to Employees or Consultants engaged in investor relations activities must

not exceed 2% of the Outstanding Issue and such options must vest in stages over 12 months with no more than 25% of the Options vesting in any three month period, and such limitation will not be an amendment to this Plan requiring the Option Holders consent under section 9.2 of this Plan.

3.4 **Notification of Grant**

Following the granting of an Option, the Administrator shall, within a reasonable period of time, notify the Option Holder in writing of the grant and shall enclose with such notice the Option Certificate representing the Option so granted. In no case will the Company be required to deliver an Option Certificate to an Option Holder until such time as the Company has obtained all necessary Regulatory Approvals for the grant of the Option.

3.5 **Copy of Plan**

Each Option Holder, concurrently with the notice of the grant of the Option, shall be provided with a copy of the Plan. A copy of any amendment to the Plan shall be promptly provided by the Administrator to each Option Holder.

3.6 **Limitation on Service**

The Plan does not give any Option Holder that is an Executive the right to serve or continue to serve as an Executive of the Company or any Subsidiary, nor does it give any Option Holder that is an Employee or Consultant the right to be or to continue to be employed or engaged by the Company or any Subsidiary.

3.7 **No Obligation to Exercise**

Option Holders shall be under no obligation to exercise Options.

3.8 **Agreement**

The Company and every Option Holder granted an Option hereunder shall be bound by and subject to the terms and conditions of this Plan. By accepting an Option granted hereunder, the Option Holder has expressly agreed with the Company to be bound by the terms and conditions of this Plan. In the event that the Option Holder receives his, her or its Options pursuant to an oral or written agreement with the Company or a Subsidiary, whether such agreement is an employment agreement, consulting agreement or any other kind of agreement of any kind whatsoever, the Option Holder acknowledges that in the event of any inconsistency between the terms relating to the grant of such Options in that agreement and the terms attaching to the Options as provided for in this Plan, the terms provided for in this Plan shall prevail and the other agreement shall be deemed to have been amended accordingly.

3.9 **Notice**

Any notice, delivery or other correspondence of any kind whatsoever to be provided by the Company to an Option Holder will be deemed to have been provided if provided to the last home

address, fax number or email address of the Option Holder in the records of the Company and the Company shall be under no obligation to confirm receipt or delivery.

3.10 **Representation**

As a condition precedent to the issuance of an Option, the Company must be able to represent to the Exchange as of the Grant Date that the Option Holder is a *bona fide* Executive, Employee or Consultant of the Company or any Subsidiary.

SECTION 4
NUMBER OF SHARES UNDER PLAN

4.1 **Board to Approve Issuance of Shares**

The Committee shall approve by resolution the issuance of all Shares to be issued to Option Holders upon the exercise of Options, such authorization to be deemed effective as of the Grant Date of such Options regardless of when it is actually done. The Committee shall be entitled to approve the issuance of Shares in advance of the Grant Date, retroactively after the Grant Date, or by a general approval of this Plan.

4.2 **Number of Shares**

Subject to adjustment as provided for herein, the number of Shares which will be reserved for issuance pursuant to Options granted pursuant to this Plan, plus any other outstanding incentive stock options of the Company granted pursuant to a previous stock option plan or agreement, will not exceed 10% of the number of Shares which are issued and outstanding on the particular Grant Date. If any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to this Plan.

4.3 **Fractional Shares**

No fractional shares shall be issued upon the exercise of any Option and, if as a result of any adjustment, an Option Holder would become entitled to a fractional share, such Option Holder shall have the right to purchase only the next lowest whole number of Shares and no payment or other adjustment will be made for the fractional interest.

SECTION 5
TERMS AND CONDITIONS OF OPTIONS

5.1 **Exercise Period of Option**

Subject to sections 5.4, 6.2, 6.3, 6.4 and 11.4, the Grant Date and the Expiry Date of an Option shall be the dates fixed by the Committee at the time the Option is granted and shall be set out in the Option Certificate issued in respect of such Option.

5.2 **Number of Shares Under Option**

The number of Shares which may be purchased pursuant to an Option shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of the Option.

5.3 **Exercise Price of Option**

The Exercise Price at which an Option Holder may purchase a Share upon the exercise of an Option shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of the Option. The Exercise Price shall not be less than the Market Value of the Shares as of the Grant Date. The Market Value of the Shares for a particular Grant Date shall be determined as follows:

(a) for each organized trading facility on which the Shares are listed, Market Value will be the closing trading price of the Shares on the day immediately preceding the Grant Date, and may be less than this price if it is within the discounts permitted by the applicable Regulatory Authorities;

(b) if the Company's Shares are listed on more than one organized trading facility, the Market Value shall be the Market Value as determined in accordance with subparagraph (a) above for the primary organized trading facility on which the Shares are listed, as determined by the Committee, subject to any adjustments as may be required to secure all necessary Regulatory Approvals;

(c) if the Company's Shares are listed on one or more organized trading facilities but have not traded during the ten trading days immediately preceding the Grant Date, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Committee; and

(d) if the Company's Shares are not listed on any organized trading facility, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Committee to be the fair value of the Shares, taking into consideration all factors that the Committee deems appropriate, including, without limitation, recent sale and offer prices of the Shares in private transactions negotiated at arms' length. Notwithstanding anything else contained herein, in no case will the Market Value be less than the minimum prescribed by each of the organized trading facilities that would apply to the Company on the Grant Date in question.

5.4 **Termination of Option**

Subject to such other terms or conditions that may be attached to Options granted hereunder, an Option Holder may exercise an Option in whole or in part at any time and from time to time during the Exercise Period. Any Option or part thereof not exercised within the Exercise Period shall terminate and become null, void and of no effect as of the Expiry Time on the Expiry Date. The Expiry Date of an Option shall be the earlier of the date so fixed by the Committee at the

time the Option is granted as set out in the Option Certificate and the date established, if applicable, in paragraphs (a) or (b) below or sections 6.2, 6.3, 6.4, or 11.4 of this Plan:

(a) *Ceasing to Hold Office* - In the event that the Option Holder holds his or her Option as an Executive and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be, unless otherwise determined by the Committee and expressly provided for in the Option Certificate, the 90th day following the date the Option Holder ceases to hold such position unless the Option Holder ceases to hold such position as a result of:

(i) ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company;

(ii) a special resolution having been passed by the shareholders of the Company removing the Option Holder as a director of the Company or any Subsidiary; or

(iii) an order made by any Regulatory Authority having jurisdiction to so order,

in which case the Expiry Date shall be the date the Option Holder ceases to hold such position; OR

(b) *Ceasing to be Employed or Engaged* - In the event that the Option Holder holds his or her Option as an Employee or Consultant and such Option Holder ceases to hold such position other than by reason of death or Disability, the Expiry Date of the Option shall be, unless otherwise determined by the Committee and expressly provided for in the Option Certificate, the 90th day following the date the Option Holder ceases to hold such position, unless the Option Holder ceases to hold such position as a result of:

(i) termination for cause;

(ii) resigning his or her position; or

(iii) an order made by any Regulatory Authority having jurisdiction to so order,

in which case the Expiry Date shall be the date the Option Holder ceases to hold such position.

In the event that the Option Holder ceases to hold the position of Executive, Employee or Consultant for which the Option was originally granted, but comes to hold a different position as an Executive, Employee or Consultant prior to the expiry of the Option, the Committee may, in its sole discretion, choose to permit the Option to stay in place for that Option Holder with such Option then to be treated as being held by that Option Holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option Holder under section 9.2 of this Plan. Notwithstanding anything else contained herein, in no case will an Option be exercisable later than the Expiry Date of the Option.

5.5 **Vesting of Option and Acceleration**

The vesting schedule for an Option, if any, shall be determined by the Committee and shall be set out in the Option Certificate issued in respect of the Option. The Committee may elect, at any time, to accelerate the vesting schedule of one or more Options including, without limitation, on a Triggering Event, and such acceleration will not be considered an amendment to the Option in question requiring the consent of the Option Holder under section 9.2 of this Plan.

5.6 **Additional Terms**

Subject to all applicable Regulatory Rules and all necessary Regulatory Approvals, the Committee may attach additional terms and conditions to the grant of a particular Option, such terms and conditions to be set out in a schedule attached to the Option Certificate. The Option Certificates will be issued for convenience only, and in the case of a dispute with regard to any matter in respect thereof, the provisions of this Plan and the records of the Company shall prevail over the terms and conditions in the Option Certificate, save and except as noted below. Each Option will also be subject to, in addition to the provisions of the Plan, the terms and conditions contained in the schedules, if any, attached to the Option Certificate for such Option. Should the terms and conditions contained in such schedules be inconsistent with the provisions of the Plan, such terms and conditions will supersede the provisions of the Plan.

SECTION 6
TRANSFERABILITY OF OPTIONS

6.1 **Non-transferable**

Except as provided otherwise in this section 6, Options are non-assignable and non-transferable.

6.2 **Death of Option Holder**

In the event of the Option Holder's death, any Options held by such Option Holder shall pass to the Personal Representative of the Option Holder and shall be exercisable by the Personal Representative on or before the date which is the earlier of one year following the date of death and the applicable Expiry Date.

6.3 **Disability of Option Holder**

If the employment or engagement of an Option Holder as an Employee or Consultant or the position of an Option Holder as a director or officer of the Company or a Subsidiary is terminated by the Company by reason of such Option Holder's Disability, any Options held by such Option Holder shall be exercisable by such Option Holder or by the Personal Representative on or before the date which is the earlier of one year following the termination of employment, engagement or appointment as a director or officer and the applicable Expiry Date.

6.4 **Disability and Death of Option Holder**

If an Option Holder has ceased to be employed, engaged or appointed as a director or officer of the Company or a Subsidiary by reason of such Option Holder's Disability and such Option Holder dies within one year after the termination of such engagement, any Options held by such Option Holder that could have been exercised immediately prior to his or her death shall pass to the Personal Representative of such Option Holder and shall be exercisable by the Personal Representative on or before the date which is the earlier of one year following the death of such Option Holder and the applicable Expiry Date.

6.5 **Vesting**

Unless the Committee determines otherwise, Options held by or exercisable by a Personal Representative shall, during the period prior to their termination, continue to vest in accordance with any vesting schedule to which such Options are subject.

6.6 **Deemed Non-Interruption of Engagement**

Employment or engagement by the Company shall be deemed to continue intact during any military or sick leave or other *bona fide* leave of absence if the period of such leave does not exceed 90 days or, if longer, for so long as the Option Holder's right to re-employment or re-engagement by the Company is guaranteed either by statute or by contract. If the period of such leave exceeds 90 days and the Option Holder's re-employment or re-engagement is not so guaranteed, then his or her employment or engagement shall be deemed to have terminated on the ninety-first day of such leave.

SECTION 7
EXERCISE OF OPTION

7.1 **Exercise of Option**

An Option may be exercised only by the Option Holder or the Personal Representative of any Option Holder. An Option Holder or the Personal Representative of any Option Holder may exercise an Option in whole or in part at any time and from time to time during the Exercise Period up to the Expiry Time on the Expiry Date by delivering to the Administrator the required Exercise Notice, or by written notice in the case of uncertificated Shares, the applicable Option Certificate and a certified cheque or bank draft or wire transfer payable to the Company or its legal counsel in an amount equal to the aggregate Exercise Price of the Shares then being purchased pursuant to the exercise of the Option. Notwithstanding anything else contained herein, Options may not be exercised during a Black-Out unless the Committee determines otherwise.

7.2 **Issue of Share Certificates**

As soon as reasonably practicable following the receipt of the notice of exercise as described in section 7.1 and payment in full for the Optioned Shares being acquired, the Administrator will direct its transfer agent to issue to the Option Holder the appropriate number of Shares in either certificate form or at the election of the Option Holder, on an uncertificated basis pursuant to the

instructions given by the Option Holder to the Administrator. If the number of Shares so purchased is less than the number of Shares subject to the Option Certificate surrendered, the Administrator shall also provide a new Option Certificate for the balance of Shares available under the Option to the Option Holder concurrent with delivery of the Shares.

7.3 **No Rights as Shareholder**

Until the date of the issuance of the certificate for the Shares purchased pursuant to the exercise of an Option, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to such Shares, notwithstanding the exercise of the Option, unless the Committee determines otherwise. In the event of any dispute over the date of the issuance of the Shares, the decision of the Committee shall be final, conclusive and binding.

7.4 **Tax Withholding and Procedures**

Notwithstanding anything else contained in this Plan, the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law. Without limiting the generality of the foregoing, an Option Holder who wishes to exercise an Option must, in addition to following the procedures set out in section 7.1 and elsewhere in this Plan, and as a condition of exercise:

(a) deliver a certified cheque, wire transfer or bank draft payable to the Company for the amount determined by the Company to be the appropriate amount on account of such taxes or related amounts; or

(b) otherwise ensure, in a manner acceptable to the Company (if at all) in its sole and unfettered discretion, that the amount will be securely funded;

(c) and must in all other respects follow any related procedures and conditions imposed by the Company.

SECTION 8
ADMINISTRATION

8.1 **Board or Committee**

The Plan shall be administered by the Administrator with oversight by the Committee.

8.2 **Powers of Committee**

The Committee shall have the authority to do the following:

(a) oversee the administration of the Plan in accordance with its terms;

(b) appoint or replace the Administrator from time to time;

(c) determine all questions arising in connection with the administration, interpretation and application of the Plan, including all questions relating to the Market Value;

(d) correct any defect, supply any information or reconcile any inconsistency in the Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of the Plan;

(e) prescribe, amend, and rescind rules and regulations relating to the administration of the Plan;

(f) determine the duration and purposes of leaves of absence from employment or engagement by the Company which may be granted to Option Holders without constituting a termination of employment or engagement for purposes of the Plan;

(g) do the following with respect to the granting of Options:

(i) determine the Executives, Employees or Consultants to whom Options shall be granted, based on the eligibility criteria set out in this Plan;

(ii) determine the terms of the Option to be granted to an Option Holder including, without limitation, the Grant Date, Expiry Date, Exercise Price and vesting schedule (which need not be identical with the terms of any other Option);

(iii) subject to any necessary Regulatory Approvals and section 9.2, amend the terms of any Options;

(iv) determine when Options shall be granted; and

(v) determine the number of Shares subject to each Option;

(h) accelerate the vesting schedule of any Option previously granted; and

(i) make all other determinations necessary or advisable, in its sole discretion, for the administration of the Plan.

8.3 **Administration by Committee**

All determinations made by the Committee in good faith shall be final, conclusive and binding upon all persons. The Committee shall have all powers necessary or appropriate to accomplish its duties under this Plan.

8.4 **Interpretation**

The interpretation by the Committee of any of the provisions of the Plan and any determination by it pursuant thereto shall be final, conclusive and binding and shall not be subject to dispute by any Option Holder. No member of the Committee or any person acting pursuant to authority

delegated by it hereunder shall be personally liable for any action or determination in connection with the Plan made or taken in good faith and each member of the Committee and each such person shall be entitled to indemnification with respect to any such action or determination in the manner provided for by the Company.

SECTION 9
APPROVALS AND AMENDMENT

9.1 **Shareholder Approval of Plan**

If required by a Regulatory Authority or by the Committee, this Plan may be made subject to the approval of the shareholders of the Company as prescribed by the Regulatory Authority. If shareholder approval is required, any Options granted under this Plan prior to such time will not be exercisable or binding on the Company unless and until such shareholder approval is obtained.

9.2 **Amendment of Option or Plan**

Subject to any required Regulatory Approvals, the Committee may from time to time amend any existing Option or the Plan or the terms and conditions of any Option thereafter to be granted provided that where such amendment relates to an existing Option and it would:

(a) materially decrease the rights or benefits accruing to an Option Holder; or

(b) materially increase the obligations of an Option Holder; then, unless otherwise excepted out by a provision of this Plan, the Committee must also obtain the written consent of the Option Holder in question to such amendment. If at the time the Exercise Price of an Option is reduced the Option Holder is a Related Person of the Company, the Related Person must not exercise the option at the reduced Exercise Price until the reduction in Exercise Price has been approved by the disinterested shareholders of the Company, if required by the Exchange.

SECTION 10
CONDITIONS PRECEDENT TO ISSUANCE OF OPTIONS AND SHARES

10.1 **Compliance with Laws**

An Option shall not be granted or exercised, and Shares shall not be issued pursuant to the exercise of any Option, unless the grant and exercise of such Option and the issuance and delivery of such Shares comply with all applicable Regulatory Rules, and such Options and Shares will be subject to all applicable trading restrictions in effect pursuant to such Regulatory Rules and the Company shall be entitled to legend the Option Certificates and the certificates for the Shares or the written notice in the case of uncertificated Shares representing such Shares accordingly.

10.2 **Regulatory Approvals**

In administering this Plan, the Committee will seek any Regulatory Approvals which may be required. The Committee will not permit any Options to be granted without first obtaining the necessary Regulatory Approvals unless such Options are granted conditional upon such Regulatory Approvals being obtained. The Committee will make all filings required with the Regulatory Authorities in respect of the Plan and each grant of Options hereunder. No Option granted will be exercisable or binding on the Company unless and until all necessary Regulatory Approvals have been obtained. The Committee shall be entitled to amend this Plan and the Options granted hereunder in order to secure any necessary Regulatory Approvals and such amendments will not require the consent of the Option Holders under section 9.2 of this Plan.

10.3 **Inability to Obtain Regulatory Approvals**

The Company's inability to obtain Regulatory Approval from any applicable Regulatory Authority, which Regulatory Approval is deemed by the Committee to be necessary to complete the grant of Options hereunder, the exercise of those Options or the lawful issuance and sale of any Shares pursuant to such Options, shall relieve the Company of any liability with respect to the failure to complete such transaction.

SECTION 11
ADJUSTMENTS AND TERMINATION

11.1 **Termination of Plan**

Subject to any necessary Regulatory Approvals, the Committee may terminate or suspend the Plan.

11.2 **No Grant During Suspension of Plan**

No Option may be granted during any suspension, or after termination, of the Plan. Suspension or termination of the Plan shall not, without the consent of the Option Holder, alter or impair any rights or obligations under any Option previously granted.

11.3 **Alteration in Capital Structure**

If there is a material alteration in the capital structure of the Company and the Shares are consolidated, subdivided, converted, exchanged, reclassified or in any way substituted for, the Committee shall make such adjustments to this Plan and to the Options then outstanding under this Plan as the Committee determines to be appropriate and equitable under the circumstances, so that the proportionate interest of each Option Holder shall, to the extent practicable, be maintained as before the occurrence of such event. Such adjustments may include, without limitation:

(a) a change in the number or kind of shares of the Company covered by such Options; and

(b) a change in the Exercise Price payable per Share provided, however, that the aggregate Exercise Price applicable to the unexercised portion of existing Options shall not be altered, it being intended that any adjustments made with respect to such Options shall apply only to the Exercise Price per Share and the number of Shares subject thereto.

For purposes of this section 11.3, and without limitation, neither:

(c) the issuance of additional securities of the Company in exchange for adequate consideration (including services); nor

(d) the conversion of outstanding securities of the Company into Shares shall be deemed to be material alterations of the capital structure of the Company. Any adjustment made to any Options pursuant to this section 11.3 shall not be considered an amendment requiring the Option Holder's consent for the purposes of section 9.2 of this Plan.

11.4 **Triggering Events**

Subject to the Company complying with section 11.5 and any necessary Regulatory Approvals and notwithstanding any other provisions of this Plan or any Option Certificate, the Committee may, without the consent of the Option Holder or Holders in question:

(a) cause all or a portion of any of the Options granted under the Plan to terminate upon the occurrence of a Triggering Event; or

(b) cause all or a portion of any of the Options granted under the Plan to be exchanged for incentive stock options of another corporation upon the occurrence of a Triggering Event in such ratio and at such exercise price as the Committee deems appropriate, acting reasonably.

Such termination or exchange shall not be considered an amendment requiring the Option Holder's consent for the purpose of section 9.2 of the Plan.

11.5 **Notice of Termination by Triggering Event**

In the event that the Committee wishes to cause all or a portion of any of the Options granted under this Plan to terminate on the occurrence of a Triggering Event, it must give written notice to the Option Holders in question not less than 10 days prior to the consummation of a Triggering Event so as to permit the Option Holder the opportunity to exercise the vested portion of the Options prior to such termination. Upon the giving of such notice and subject to any necessary Regulatory Approvals, all Options or portions thereof granted under the Plan which the Company proposes to terminate shall become immediately exercisable notwithstanding any contingent vesting provision to which such Options may have otherwise been subject.

11.6 **Determinations to be Made By Committee**

Adjustments and determinations under this section 11 shall be made by the Committee, whose decisions as to what adjustments or determination shall be made, and the extent thereof, shall be final, binding, and conclusive.

SCHEDULE A
OPTION CERTIFICATE
[Include legends prescribed by Regulatory Authorities, if required.]

ZEU CRYPTO NETWORKS INC.

STOCK OPTION PLAN

This Option Certificate is issued pursuant to the provisions of the Stock Option Plan (the "**Plan**") of **ZEU CRYPTO NETWORKS INC.** (the "**Company**") and evidences that _____ *[Name of Option Holder]* is the holder (the "**Option Holder**") of an option (the "**Option**") to purchase up to _____ common shares (the "**Shares**") in the capital stock of the Company at a purchase price of Cdn.$ _____ per Share (the "**Exercise Price**"). This Option may be exercised at any time and from time to time from and including the following Grant Date through to and including up to 4:00 p.m. local time in Montreal, Quebec (the "**Expiry Time**") on the following Expiry Date:

(a) the Grant Date of this Option is_____, 20___; and
(b) subject to sections 5.4, 6.2, 6.3, 6.4 and 11.4 of the Plan, the Expiry Date of this Option is _____, 20___.

To exercise this Option, the Option Holder must deliver to the Administrator of the Plan, prior to the Expiry Time on the Expiry Date, an Exercise Notice, in the form provided in the Plan, or written notice in the case of uncertificated Shares, which is incorporated by reference herein, together with the original of this Option Certificate and a certified cheque or bank draft payable to the Company or its legal counsel in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this Option is being exercised.

This Option Certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan. This Option Certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail. This Option is also subject to the terms and conditions contained in the schedules, if any, attached hereto.

[*Include legends on the certificate or the written notice in the case of uncertificated shares prescribed by Regulatory Authorities, if required.*]

If the Option Holder is a resident or citizen of the United States of America at the time of the exercise of the Option, the certificate(s) representing the Shares will be endorsed with the following or a similar legend:

"The securities represented hereby have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the securities laws of any state of the united states. The holder hereof, by purchasing such securities, agrees for the benefit of the Company that such securities may be offered, sold or otherwise transferred only (a) to the Company; (b) outside the United States in accordance with Rule 904 of Regulation S under the U.S. Securities Act; (c) in accordance with the exemption from registration under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in compliance with any applicable state securities laws; or (d) in a transaction that does not require registration under the U.S. Securities Act and any applicable state securities laws, and, in the case of paragraph (c) or (d), the seller furnishes to the Company an opinion of counsel of recognized standing in form and substance satisfactory to the Company to such effect.

The presence of this legend may impair the ability of the holder hereof to effect "**good delivery**" of the securities represented hereby on a Canadian stock exchange."

ZEU CRYPTO NETWORKS INC.
by its authorized signatory:

_____
[*Name & Title of Authorized Signatory*]

The Option Holder acknowledges receipt of a copy of the Plan and represents to the Company that the Option Holder is familiar with the terms and conditions of the Plan, and hereby accepts this Option subject to all of the terms and conditions of the Plan. The Option Holder agrees to execute, deliver, file and otherwise assist the Company in filing any report, undertaking or document with respect to the awarding of the Option and exercise of the Option, as may be required by the Regulatory Authorities. The Option Holder further acknowledges that if the Plan has not been approved by the shareholders of the Company on the Grant Date, this Option is not exercisable until such approval has been obtained.

Signature of Option Holder:

_____ _____
Signature Date signed:

_____
Print Name

_____
Address

_____

OPTION CERTIFICATE – SCHEDULE

[*Complete the following additional terms and any other special terms, if applicable, or remove the inapplicable terms or this schedule entirely.*]

The additional terms and conditions attached to the Option represented by this Option Certificate are as follows:

1. The Options will not be exercisable unless and until they have vested and then only to the extent that they have vested. The Options will vest in accordance with the following:

   (a) _____ Shares (_____%) will vest and be exercisable on or after the Grant Date;
   (b) _____ additional Shares (__%) will vest and be exercisable on or after _____ _____ [*date*];
   (c) _____ additional Shares (__%) will vest and be exercisable on or after _____ _____ [*date*];
   (d) _____ additional Shares (__%) will vest and be exercisable on or after _____ _____ [*date*];

2. Upon the Option Holder ceasing to hold a position with the Company, other than as a result of the events set out in paragraphs 5.4(a) or 5.4(b) of the Plan, the Expiry Date of the Option shall be _____ **[*Insert date desired that is longer or shorter than the standard 30 days as set out in the Plan*]** following the date the Option Holder ceases to hold such position.

SCHEDULE B
NOTICE OF EXERCISE OF OPTION

ZEU CRYPTO NETWORKS INC.

STOCK OPTION PLAN

TO: The Administrator, Stock Option Plan

_____
_____ **[***Address*]
(or such other address as the Company may advise)

The undersigned hereby irrevocably gives notice, pursuant to the Stock Option Plan (the "**Plan**") of **ZEU CRYPTO NETWORKS INC.** (the "**Company**"), of the exercise of the Option to acquire and hereby subscribes for (**cross out inapplicable item):**

(a) all of the Shares; or
(b) of the Shares;

which are the subject of the Option Certificate attached hereto **(attach your original Option Certificate)**. The undersigned tenders herewith a certified cheque or bank draft (**circle one**) payable to the Company or to _____ in an amount equal to the aggregate Exercise Price of the aforesaid Shares and directs the Company to issue a certificate OR a written notice in the case of uncertificated Shares evidencing said Shares in the name of the undersigned to be issued to the undersigned [*in the case of issuance of a share certificate, at the following address* ***(provide full complete address)***]:

_____

_____

_____

_____

The undersigned acknowledges the Option is not validly exercised unless this Notice is completed in strict compliance with this form and delivered to the required address with the required payment prior to 4:00 p.m. local time in Montreal, BC on the Expiry Date of the Option.

DATED the day ____ of _____ , 20__ .

_____
Signature of Option Holder

APPENDIX H

ZEU AUDIT COMMITTEE CHARTER

See attached

AUDIT COMMI TTEE CHARTER

ZEU CRYPTO NETWORKS INC.

(the "Corporation")

The following charter is adopted in compliance with National Instrument 52-110 *Audit Committees* ("**NI 52-110**").

1. COMPOSITION

The audit committee (the "**Committee**") shall be comprised of at least three directors as determined by the board of directors (the "**Board**"). At least two membera of the Committee shall be independent, within the meaning of NI 52-110.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee shall be financially literate.

For the purposes of this charter, the definition of "financially literate" is 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 presumably be expected to be raised by the Corporation's financial statements.

The appointment of members to the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected. If the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue to serve as members until their successors are validly appointed. The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors.

Unless a chairman is appointed by the Board, the members of the Committee may designate a chairman by a majority vote of all Committee members.

2. MEETI NGS AND PROCEDURES

The Committee shall meet at least annually, or more frequently if required.

At all meetings of the Committee, every item brought to resolution shall be decided by a majority of the votes cast. In the case of an equality of votes, the chairman shall not be entitled to a second vote.

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 meetings of the Board.

The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present in person or by telephone or other electronic means or by a resolution s igned by all members entitled to vote on that resolution at a meeting of the Committee.

Each member (including the chairman of the Committee) is entitled to one vote in Committee proceedings.

The Committee may meet separately with senior management and may request that any member of the Corporation's senior management or the Corporation's outside counsel or independent auditors attend meetings of the Committee or other meetings with any members of, or advisors to, the Committee.

Furthermore, the Committee has the authority to hire the services of outside advisors, from time to time, when it is necessary to do so for carrying out its mandate.

The Committee shall, at the meeting of the Board following its own meeting, report to the directors on its work, activities and recommendations.

3. DUTI ES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

3.1 Financial Statements and Disclosure Matters

3.1.1 review the Corporation's financial statements, management's discussion and analysis and any press releases regarding annual and interim (as required by the Board) profit or loss, before the Corporation publicly discloses such information, and any reports or other financial information which are submitted to any governmental body or to the public;

3.2 Independent Auditors

3.2.1 recommend to the Board the selection and, where applicable, the replacement of the independent auditors to be appointed annually as well the compensation of such independent auditors;

3.2.2 determine that the independent auditors appointed are a Public Accounting Firm that has entered into a Participation Agreement as such terms are defined in National Instrument *52*- 108 *Auditor Oversight* and that at the time of their report on the annual financial statements of the Corporation, they are in compliance with any restrictions or sanctions imposed by the Canadian Public Accountability Board;

3.2.3 oversee the work and review annually the performance and independence of the independent auditors;

3.2.4 on an annual basis, review and discuss with the independent auditors all s ignif icant relationships they may have with the Corporation that may impact their objectivity and independence;

3.2.5 consult with the independent auditors about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;

3.2.6 review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former independent auditors of the Corporation;

3.2.7 review the audit plan for the year-end financial statements and intended template for such statements;

3.2.8 review and pre-approve all audit and audit-related services and the fees and others compensations related thereto, as well as any non-audit services provided by the independent auditors to the Corporation or its subsidiary entities. The pre-approval requirement is satisfied with respect to the provision of non-audit services if:

3.2.8.1 the aggregate amount of all such non-audit services provided to the Corporation constitutes no more than 5% of the total amount of fees paid by the Corporation and its subsidiary entities to its independent auditors during the fiscal year in which the non-audit services are provided;

3.2.8.2 such services were not recognized by the Corporation or its subsidiary entities as non-audited services at the time of the engagement; and

3.2.8.3 such services are promptly brought to the attention of the Committee by the Corporation and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audited services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

3.3 Financial Reporting Processes

3.3.1 review with management, in consultation with the independent auditors, the integrity of the Corporation's financial reporting process, both internal and external;

3.3.2 consider the independent auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;

3.3.3 consider and report to the Board changes to the Corporation's auditing and accounting principles and practices as suggested by the independent auditors and management;

3.3.4 review any significant disagreement among management and the independent auditors in connection with the preparation of the financial statements;

3.3.5 review, with the independent auditors and management, the extent to which changes and improvements in financial or accounting practices have been implemented;

3.3.6 establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.4 Risk Management

3.4.1 oversee the identification, prioritisation and management of the risks faced by the Corporation;

3.4.2 direct the facilitation of risk assessments and measurement to determine the material risks to which the Corporation may be exposed and to evaluate the strategy for managing those risks;

3.4.3 monitor the changes in the internal and external environment and the emergence of new risks;

3.4.4 review the adequacy of insurance coverage;

3.4.5 monitor the procedures to deal with and review disclosure of information to third parties insofar as these disclosure represent a risk for the Corporation.

3.5 Whistleblowing Policy

3.5.1 monitor and review compliance with the Corporation's Whistleblowing Policy;

3.5.2 establish a procedure for the receipt and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.6 Reporting Responsibilities

3.6.1 the Committee shall report to the Board on a regular basis, and in any event:

3.6.1.1 at least annually, with an assessment of the performance of management in the preparation of financial statements and auditors in conducting the annual audit of the Corporation and discuss the report with the full Board following the end of each fiscal year;

3.6.1.2 before the public disclosure by the Corporation of its financial statements, management's discussion and analysis and any press releases regarding annual and interim profit or loss and any reports or other financial information which are submitted to any governmental body or to the public; and

3.6.1.3 as required by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators.

3.7 Annual Evaluation

3.7.1 annually, the Committee shall, in a manner it determines to be appropriate:

3.7.1.1 conduct a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this charter; and

3.7.1.2 review and assess the adequacy of this charter and the position description for the chairman of the Committee and recommend to the Board any improvements to this charter or the position description that the Committee determines to be appropriate, except for minor technical amendments to this charter, authority for which is delegated to the Corporate Secretary, who will report any such amendments to the Board at its next regular meeting.