

2021	Notice of Annual General and Special Meeting of Shareholders
ANNUAL	Information Circular
GENERAL	GLOBAL CARE CAPITAL INC.
AND	
SPECIAL	
MEETING	
Place:	Suite 810 789 West Pender Street Vancouver, British Columbia V6C 1H2
Time:	10:00 a.m. (Vancouver time)
Date:	Friday, October 15, 2021

GLOBAL CARE CAPITAL INC.
Suite 810, 789 West Pender Street
Vancouver, British Columbia Canada V6C 1H2

Telephone: (604) 687-2038

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

An In Person/Telephone Conference call Annual General and Special Meeting of Shareholders of Global Care Capital Inc. (the “**Company**”) will be held at Suite 810, 789 West Pender Street, Vancouver, British Columbia, on Friday, October 15, 2021 at 10:00 a.m. Vancouver Time (the “**Meeting**”).

In light of the ongoing public health concerns related to COVID-19 and in order to comply with measures imposed by the federal and provincial governments, the Company is encouraging Shareholders and others not to attend the Meeting in person, but instead to submit their votes by proxy well in advance of the Meeting proxy deadline. Shareholders who wish to attend the Meeting in person must call the Company at (604) 687-2038 at least 48 hours prior to the date of the Meeting for further instructions on in-person attendance procedures.

Shareholders who intend to attend the Meeting via teleconference must **submit votes by Proxy ahead of the proxy deadline of 10:00 a.m. (Vancouver Time) on Wednesday, October 13, 2021.**

The Company will offer Shareholders the option to listen and participate (but not vote) at the Meeting in real time by conference call at the following coordinates:

Join by Phone

Dial toll free from Canada and the USA: 1-800-319-7310

Alternatively, dial this Canadian local number: 604-638-5353

When prompted, enter the passcode 86500, followed by #

*At the date of this Notice and the accompanying Information Circular, it is the intention of the Company to hold the Meeting in the traditional personal attendance format, but will also include a telephone conference call so shareholders can listen to the Meeting in real time at the location stated above in this Notice. We are continuously monitoring development of the current coronavirus (COVID-19) outbreak (“**COVID-19**”). In light of the rapidly evolving public health guidelines related to COVID-19, we ask shareholders to consider voting their shares by proxy and **not** attend the meeting in person. Those shareholders who do wish to attend the Meeting in person, should carefully consider and follow the instructions of the federal Public Health Agency of Canada available at: <https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>. We ask that shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. All shareholders are strongly encouraged to vote by submitting their completed form of proxy (or*

voting instruction form) prior to the Meeting by one of the means described in the Information Circular accompanying this Notice.

*The Company reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; (v) **denying access to persons that do not have evidence of full vaccination or a negative COVID-19 rapid test result completed within 24 hours immediately prior to the Meeting**, and (vi) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Company will announce any and all of these changes by way of news release, which will be filed under the Company's profile on SEDAR. We strongly recommend you check the Company's SEDAR profile prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 outbreak, the Company will **not** prepare or mail amended Meeting Proxy Materials.*

The Meeting is to be held for the following purposes:

1. to table the audited consolidated financial statements of the Company for the financial years ended December 31, 2020 and December 31, 2019, together with the auditors' report thereon and related Management Discussion and Analysis;
2. to fix the number of directors of the Company for the ensuing year at three (3) persons;
3. to elect directors of the Company to serve until the next annual meeting of shareholders, or until such time as their successors are duly elected or appointed in accordance with the Company's constating documents;
4. to appoint Manning Elliott LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and authorize the directors of the Company to determine the remuneration to be paid to the auditor;
5. to pass an ordinary resolution to ratify, confirm and approve the Company's stock option plan, as described in the accompanying Information Circular;
6. to pass, with or without variation, an ordinary resolution approving the Change of Business of the Company, and the updating of the Company's listing on the Canadian Securities Exchange concurrent with a change of name and new stock symbol, as described in the accompanying Information Circular;
7. to pass, with or without variation, an ordinary resolution of disinterested shareholders to remove the voluntary hold periods on the common shares and share purchase warrants issued by the Company pursuant to the Share Exchange Agreement between the Company and CCM Technologies Inc. dated June 2, 2021, as described in the accompanying Information Circular; and
8. to pass, with or without variation, an ordinary resolution to ratify and approve the adoption of a new form of *Business Corporations Act* (British Columbia) Articles for the Company, which include advance notice provisions and other changes, as described in the accompanying Information Circular.

An Information Circular accompanies this Notice and contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure their shares are voted at the Meeting are asked to complete, date and sign the enclosed form of Proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered (beneficial) shareholders who plan to attend the Meeting must follow the instructions set out in the Proxy or Voting Instruction Form to ensure their shares are voted at the Meeting. If you hold your shares in a brokerage account you are a non-registered (beneficial) shareholder.

DATED at Vancouver, British Columbia, as at August 27, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

Signed: "Alexander Somjen"

Alexander Somjen
President and Chief Executive Officer

GLOBAL CARE CAPITAL INC.

INFORMATION CIRCULAR

**FOR THE 2021 ANNUAL GENERAL AND SPECIAL
MEETING OF SHAREHOLDERS**

This information is given as at August 27, 2021
(except as otherwise indicated)

In view of the current and rapidly evolving COVID-19 outbreak, the Company requests that, if possible, all shareholders vote their shares by proxy and avoid attending the Meeting in person; however, if you choose to attend the Meeting in person, shareholders are asked to follow the instructions of the Public Health Agency of Canada (canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html).

*The Company respectfully asks shareholders not to attend the Meeting in person if experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing, or if they have been exposed to anyone exhibiting COVID-19 symptoms within the last 14 days. The Company may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; (v) **denying access to persons that do not have evidence of full vaccination or a negative COVID-19 rapid test result completed within 24 hours immediately prior to the Meeting**, and (vi) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Company will announce any and all of these changes by way of news release, which will be filed under the Company's profile on SEDAR. We strongly recommend you check the Company's SEDAR profile prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 outbreak, the Company will **not** prepare or mail amended Meeting Proxy Materials.*

This Information Circular is furnished in connection with the solicitation of proxies by the management of Global Care Capital Inc. (the "Company") for use at the annual general and special meeting (the "Meeting") of the Company's Shareholders to be held on Friday, October 15, 2021 at the time and place and for the purposes set forth in the accompanying Notice of Meeting.

PERSONS MAKING THIS SOLICITATION OF PROXIES

This Information Circular (the "Information Circular") is being mailed by the management of GLOBAL CARE CAPITAL INC. (the "Company") to everyone who was a shareholder of record of our Company on August 27, 2021, which is the date that has been fixed by the directors of the Company as the record date to determine the Shareholders who are entitled to receive notice of the Meeting.

We are mailing this Information Circular in connection with the solicitation of proxies by and on behalf of our management for use at the Annual General and Special Meeting of the Shareholders of the Company that is to be held on Friday, October 15, 2021, at 10:00 a.m. (Vancouver time) at Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 (the "Meeting"). The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

Under our Articles, at least two shareholders must be present in person or represented by proxy holding or representing not less than 5% of the shares entitled to vote at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, we will reschedule the Meeting.

References to dollars (\$) in this Information Circular shall mean Canadian dollars unless otherwise indicated.

In view of the current and rapidly evolving COVID-19 outbreak, the Company asks that, in considering whether to attend the Meeting in person, Shareholders follow the instructions of the Public Health Agency of Canada (<https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html>). The Company encourages Shareholders not to attend the Meeting in person if experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. The Company may take additional precautionary measures in relation to the Meeting in response to further developments in the COVID-19 outbreak. As always, the Company encourages Shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference. To access the Meeting by teleconference, dial toll free from Canada and the USA: 1-800-319-7310. Alternatively, dial this Canadian local number: 604-638-5353. – please note long distance charges may apply. When prompted, enter the passcode. 86500, followed by #.

PROXY INSTRUCTIONS

Appointment of Proxy

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A Shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, a member shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy.**

In order to be valid, you must return the completed form of proxy to our Transfer Agent, National Securities Administrators Ltd. at their offices located at 702 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S2, by mail, or by fax at 604-559-8908, or by email at proxy@transferagent.ca, or by mail or by hand not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment thereof at which the proxy is to be used.

The instrument of proxy must be signed by the member or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the Shareholder is a company, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Articles of the Company confer discretionary authority upon the Chairman of the Meeting to accept proxies which do not strictly conform to the foregoing requirements and certain other requirements set forth in the Articles.

Voting by Proxy and Exercise of Discretion

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the member in respect of voting for or against any resolution, will do so in accordance with such direction.

In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the motions proposed at the Meeting and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular. The instrument of proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to any matters which may properly be brought before the Meeting. At the time of printing of this Information Circular, Management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to Management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may choose one of the following options to submit their proxy:

- (a) Complete, date and sign the Proxy and return it to the Company's transfer agent, National Securities Administrators Ltd. ("**National**"), by fax (604) 559-8908, or by mail to Suite 702, 777 Hornby Street, Vancouver, British Columbia Canada V6Z 1S2, or by email to proxy@transferagent.ca.
- (b) Use the internet through the website of the Company's transfer agent at www.eproxy.ca. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's control number and password.

In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or any adjournment thereof at which the proxy is to be used.

Notice to United States Shareholders

The Company's common shares are not registered under Section 12 of the United States *Securities Exchange Act of 1934*, as amended (the "U.S. Exchange Act"), and this solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act. Residents of the United States should be aware that applicable Canadian proxy solicitation rules differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of the Company's shares by shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of shares by them may have tax consequences both in those jurisdictions and in Canada, and are urged to consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada. Such consequences for the Company Shareholders who are resident in, or citizens of, the United States may not be described fully in this Circular.

The enforcement by the Company's Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Company are located outside the United States.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to National, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

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

Non-registered Holders of Company's Shares

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" shareholders ("Non-Registered Holders") because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased their shares. In addition, a person is not a registered shareholder in respect of shares which are held on behalf of that person but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 ("NI 54-101") of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Instrument of Proxy (collectively, the "Proxy Solicitation Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Proxy Solicitation Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them or unless there is a special meeting involving abridged timing under NI 54-101. Very often, Intermediaries will use service companies, such as Broadridge, to forward the Proxy Solicitation Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Proxy Solicitation Materials, or where there is a special meeting involving abridged timing under NI 54-101, will either:

- (a) be given a form of proxy which **has already been signed by the Intermediary** (typically by facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise incomplete. Because the Intermediary has

already signed the form of Proxy, this form of Proxy is not required to be signed by the Non-Registered Holder when submitting the Proxy. In this case, the Non-Registered Holder who wishes to submit a Proxy should otherwise properly complete the form of Proxy and **deposit it with the Transfer Agent as provided above**; or

- (b) more typically, be given a voting instruction form which is **not signed by the Intermediary**, and which when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company** (such as Broadridge), will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. In the alternative, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of Proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the common shares which they beneficially own. Should a Non-Registered Holder who received one of the above mentioned forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders named in the form and insert their own name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary or its agents, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

The Proxy Solicitation Materials are not being sent to registered or beneficial owners using the Notice and Access procedures contained in NI 54-101. The Company is sending the Proxy Solicitation Materials directly to non- objecting beneficial holders (as defined in NI 54-101). The Company will not pay for intermediaries to deliver the Proxy Solicitation Materials to objecting beneficial holders (as defined in NI 54-101), and objecting beneficial holders will not receive the Proxy Solicitation Materials unless their intermediary assumes the cost of delivery.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or senior officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of common shares without par. As at the Record Date, August 27, 2021, there are 338,657,548 common shares issued and outstanding. Each common share carries the right to one vote. At a general meeting of the Company, on a show of hands, every member present in person shall have one vote and, on a poll, every member shall have one vote for each share of which he is the holder.

Only shareholders of record on the close of business on August 27, 2021, who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "Proxy Instructions" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the best knowledge of the directors and executive officers of the Company, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding common shares as at the Record Date.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

“company” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

“compensation securities” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

“external management company” includes a subsidiary, affiliate or associate of the external management company;

“named executive officer” or “NEO” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (**“CEO”**), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (**“CFO”**), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

“plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and NEO Compensation, excluding Stock Options and other Compensation Securities

During Financial Year ended December 31, 2020, based on the foregoing definition, the Company had four (4) NEOs, namely, **Alexander Somjen**, President and CEO, **James Henning**, CFO, **Theo van der Linde**, former CFO, and **Eugene Beukman**, former Corporate Secretary.

During Financial Year ended December 31, 2019, based on the foregoing definition, the Company had three (3) NEOs, namely, **Alexander Somjen**, President and CEO, **Theo van der Linde**, former CFO, and **Eugene Beukman**, former Corporate Secretary.

Table of Compensation, Excluding Compensation Securities in Financial Years ended December 31, 2020 and December 31, 2019

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company, for each of the Company's two most recent completed financial years.

Table of Compensation excluding Compensation Securities							
Name and principal position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Alexander Somjen⁽¹⁾ <i>President, CEO and Director</i>	2020	203,400	Nil	Nil	Nil	Nil	203,400
	2019	203,400	Nil	Nil	Nil	Nil	203,400
James Henning⁽²⁾ <i>Chief Financial Officer</i>	2020	4,725	Nil	Nil	Nil	Nil	4,725
	2019	N/A	N/A	N/A	N/A	N/A	N/A
Maciej Lis⁽³⁾ <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Troy Grant⁽⁴⁾ <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Eugene Beukman⁽⁵⁾ <i>Former Corporate Secretary</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	31,146 ⁽⁶⁾	Nil	Nil	Nil	3,150 ⁽⁶⁾	34,296 ⁽⁶⁾
Theo van der Linde⁽⁷⁾ <i>Former CFO</i>	2020	9,975	Nil	Nil	Nil	Nil	9,975
	2019	40,950 ⁽⁸⁾	Nil	Nil	Nil	6,300 ⁽⁸⁾	47,250 ⁽⁸⁾

(1) Mr. Somjen was appointed as President, CEO and as a director of the Company effective June 4, 2018.

(2) Mr. Henning was appointed as CFO of the Company effective April 14, 2020.

(3) Mr. Lis was appointed as a director of the Company effective February 13, 2018.

(4) Mr. Grant was appointed as a director of the Company effective July 19, 2018.

- (5) Mr. Beukman was appointed the Corporate Secretary effective January 25, 2018. Mr. Beukman resigned as Corporate Secretary effective January 13, 2020.
- (6) The fees were paid to PSCC, a private company owned by Mr. Beukman. From the total of \$34,296, \$3,150 was paid to PSCC for rent.
- (7) Mr. van der Linde was appointed as CFO effective January 25, 2018. Mr. van der Linde resigned as CFO effective January 13, 2020.
- (8) From the total of \$47,250, \$37,800 was paid to Executive Management Solutions Limited, a private company owned by Mr. van der Linde and \$3,150 was paid to Pashleth Merchant Capital Corp. ("Pashleth"), a private company owned by Mr. van der Linde. In addition, \$6,300 was paid to Pashleth for rent.

Stock Options and Other Compensation Securities

The Company provides its executives with strong incentives for long-term performance in the form of stock options through its Plan. The Board of Directors believes that stock options help the Company attract, motivate and retain key individuals. Initial grants of stock options to new executives facilitate the recruitment of new employees while ensuring the long-term interest of such executives.

A summary of the material provisions of the Company's Stock Option Plan is set out in below in Item 4 – Business of the Meeting. The definitive Plan will be available for inspection at the Meeting.

Compensation Securities Granted to Directors and NEOs

The following table sets forth all compensation securities granted or issued to each Director and NEO by the Company or one of its subsidiaries during the financial year ended December 31, 2020 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end ⁽³⁾ (\$)	Expiry date
Alexander Somjen <i>CEO, President and Director</i>	Stock options	246,429 options / 246,429 shares / 0.23%	2020-04-09	\$0.660	\$0.660	\$0.085	2022-04-09
James Henning <i>CFO</i>	Stock options	61,607 options / 61,607 shares / 0.06%	2020-04-09	\$0.660	\$0.660	\$0.085	2022-04-09
Maciej Lis <i>Director</i>	Stock options	184,821 options / 184,821 shares / 0.18%	2020-04-09	\$0.660	\$0.660	\$0.085	2022-04-09
Troy Grant <i>Director</i>	Stock Options	184,821 options / 184,821 shares / 0.18%	2020-04-09	\$0.660	\$0.660	\$0.085	2022-04-09

- (1) Percentage of class represents % of compensation securities granted over the total number of compensation securities of the Company outstanding as of December 31, 2020.
- (2) Date format is YYYY-MM-DD.
- (3) Closing price of the Issuer's common shares as at December 31, 2020.

- (4) During the fiscal year ended December 31, 2020, Alexander Somjen held a total of 250,429 options; James Henning held 61,607 options; Maciej Lis held 188,821 options; Troy Grant held 184,821 options.

Compensation Securities Exercised by NEOs and Directors

No compensation securities were exercised by a NEO or director during the fiscal year ended December 31, 2020:

Compensation Discussion and Analysis

Compensation Philosophy

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Compensation for this fiscal year and prior fiscal years have historically been based upon a negotiated salary or fee, with stock options and bonuses potentially being issued and paid as an incentive for performance.

Consistent with this philosophy, the following goals provide a framework for our executive officers compensation program:

- Pay competitively to attract, retain, and motivate executive officers;
- Relate total compensation for each executive officer to overall company performance;
- Aggregate the elements of total compensation to reflect competitive market requirements and to address strategic business needs;
- Expose a portion of each executive officer's compensation to risk, the degree of which will positively correlate to the level of the named executive officer's responsibility and performance; and
- Align the interests of our executive officers with those of our shareholders.

Oversight of Executive Compensation Program

The Board of Directors is responsible for determining all forms of compensation to be granted to the CEO of the Company and the directors, and for reviewing the CEO's recommendations respecting compensation of the other senior executives of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its executive officers, the Board considers the following issues: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general.

In order to achieve these objectives, the compensation paid to the Company's executive officers consists of a base salary and long-term incentives in the form of stock options.

Option-based Awards – Stock Option Plan

The Board of Directors has the responsibility to administer compensation policies related to executive management of the Company, including option-based awards.

Shareholders of the Company have approved a stock option plan pursuant to which the Board of Directors may grant stock options to executive officers and directors. The Plan provides compensation to participants and an additional incentive to work toward long-term Company performance.

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. The Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact and/or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the CSE, and closely align the interests of the executive officers with the interests of the Company's shareholders.

The Plan provides that stock options may be granted to directors, senior officers, employees, consultants or consultant companies of the Company or any of its affiliates. For a summary of the provisions of the Plan, see "Business of the Meeting – Item 4 – Stock Option Plan".

As discussed in further detail below, the Company's compensation program is comprised of salaries or fees and option-based awards granted pursuant to the Plan.

Salary and Fees

The Company's view is that a competitive salary is a necessary element for attracting and retaining qualified executive officers. The Company also believes that attractive salaries or fees can motivate and reward executives for their overall performance. The amount payable to a NEO as a salary or fee may be based on several factors, including experience, past performance, anticipated future contributions, and comparisons to salaries and fees offered by other comparable companies. The Board of Directors reviews salaries and fees at least once per year to ensure they remain at appropriate levels.

Compensation to Related Parties

The following table set forth the outstanding balances paid or owed by the Company to related parties of each NEO and director who was not a NEO as at financial years ended December 31, 2020 and December 31, 2019:

Compensation due to Related Parties		
	December 31, 2020	December 31, 2019
	\$	\$
Consulting fees paid to Alexander Somjen, CEO, President & Director	\$203,400	\$203,400
Consulting fees paid to James Henning, CFO	\$4,725	--
Rent, accounting and corporate fees paid to a company controlled by the former corporate secretary	--	\$95,721
Consulting fees and rent paid to companies controlled by the former CFO	\$9,975	\$47,250
Total	\$218,100	\$346,371

As at December 31, 2020, there was \$273,850 (December 31, 2019 - \$132,150) due to current and former officers and management of the Company.

On January 17, 2020, the Company entered into a loan agreement in the amount of \$50,000 with a company jointly controlled by the former corporate secretary and CFO. The loan was due on demand and interest accrued on the principal amount at the rate of 8% per annum. On April 9, 2020, the loan was settled with common shares of the Company.

Benefits and Perquisites

The Company does not, as of the date of this Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options as otherwise disclosed and discussed herein.

Hedging by Named Executive Officers or Directors

The Company's directors or NEOs are not permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Long-term Incentive Plan Awards

A long term incentive plan ("LTIP") is a plan providing compensation intended to motivate performance over a period greater than one financial year and does not include option or stock appreciation rights or plans for compensation through shares or units that are subject to restrictions on resale. The Company did not award any LTIPs to any NEOs during the most recently completed financial year. The grant of stock options pursuant to the Company's Plan is set out in further detail above.

Termination of Employment, Changes in Responsibility & Employment Contracts

Except as disclosed herein, the Company does not have any employment contracts between any NEO, Director or Officer, nor does it have any arrangements with any NEO, Director or Officer for compensation in the event of resignation, retirement or other termination with the Company.

On July 1, 2018, the Company entered into a consulting agreement with Alexander Somjen pursuant to which Mr. Somjen agreed to provide certain services to the Company in the capacity of President and CEO for \$5,000 per month (the "Somjen Agreement"). On January 1, 2019, the Somjen Agreement was amended to provide for consideration in the amount of \$20,000 per month for Mr. Somjen's services in the capacity of President and CEO.

Directors' and Officers' Insurance

The Company procures a comprehensive directors' and officers' liability insurance program. Subject to policy conditions, this program is intended to cover each individual's liability arising from their duties as a director or officer of the Company, provided they acted honestly and in good faith with a view to the best interests of the Company.

Equity Compensation Plan Information as at December 31, 2020

The following sets forth information in respect of securities authorized for issuance under the Company's equity compensation plans as at December 31, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) as at December 31, 2020
Equity compensation plans approved by security holders ⁽¹⁾ – Share Option Plan	6,106,023	\$0.63	4,448,300
Equity compensation plans not approved by security holders	-	-	-
Total	6,106,023		4,448,300

External Management Companies

On January 1, 2018, the Company entered into a management agreement (the “**Management Agreement**”) with Pender Street Corporate Consulting Ltd. (“**PSCC**”) dated January 1, 2018. On April 1, 2019, the Management Agreement was assigned to Partum Advisory Services Corp. (“**Partum**”) of Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. Partum provides certain corporate, accounting and administrative services to the Company in accordance with the terms of the Management Agreement for a monthly fee of \$6,500 plus applicable taxes and reimbursement of all out-of-pocket expenses incurred on behalf of the Company. The Management Agreement is for an initial term of 12 months, to be automatically renewed for further 12 month periods, unless either party gives 90 days’ notice of non-renewal, in which case the Management Agreement will terminate. The Management Agreement can be terminated by either party on 90 days’ written notice. It can also be terminated by the Company for cause without prior notice or upon the mutual consent in writing of both parties. If there is a take-over or change of control of the Company resulting in the termination of the Management Agreement, Partum is entitled to receive an amount equal to six months of fees payable as a lump sum payment due on the day after the termination date.

During the most recently completed financial year, the Company paid or accrued \$118,146 in management and accounting fees. Partum was not indebted to the Company during the Company’s last completed financial year, and the Management Agreement between the Company and Partum remains in effect.

Pension disclosure

The Company does not have any form of pension plan that provides for payments or benefits to the NEO at, following, or in connection with retirement. The Company does not have any form of deferred compensation plan.

CORPORATE GOVERNANCE

The following is a summary of certain aspects of the Company’s approach to corporate governance.

Composition of the Board and Independence

The Board adopted a Charter mandating its responsibilities for the stewardship of the business and for acting in the best interests of the Company and its shareholders. Pursuant to the Charter, the Board discharges its responsibilities directly and through its Committees of the Board, currently consisting of the

Audit Committee. The Board assigns to this Committee, the general responsibility for developing the Company's approach to financial reporting and internal controls.

The Board facilitates its exercise of independent supervision over management by ensuring that the Board is composed of at least half of independent directors. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's board of directors, be reasonably expected to interfere with the exercise of a director's independent judgment. The Board is currently comprised of three directors, two of whom are considered to be independent. Messrs. Lis and Grant are both considered to be independent. Alexander Somjen is not considered independent due to his position as President and Chief Executive Officer.

The Board facilitates its exercising of independent supervision over management of the Company through meetings of the Board, both with and without members of the Company's management (including members of management that are also directors) being in attendance.

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

The Board facilitates its exercise of independent supervision over management by ensuring that the Board is composed of a majority of independent directors.

Directorships

The following is a list of each director or nominee director of the Company who is also a director of other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction:

Name of Director	Other Reporting Issuer	Market
Alexander Somjen	Eat Beyond Global Holdings Inc.	CSE
	Hollister Biosciences Inc. (formerly 1205600 BC Ltd.)	CSE
Maciej Lis	Alkaline Fuel Cell Power Corp.	Aequitas Neo Exchange
	Gold'N Futures Mineral Corp. (formerly European Metals Corp.	CSE
	International Cobalt Corp.	CSE

Name of Director	Other Reporting Issuer	Market
Troy Grant	i3 Interactive Inc. (formerly Interactive Games Technologies Inc.)	CSE
	Alkaline Fuel Cell Power Corp.	Aequitas Neo Exchange
	Auxly Cannabis Group Inc.	TSX / OTCBB
	Elcora Advanced Materials Corp.	TSXV
	Gold’N Futures Mineral Corp. (formerly European Metals Corp.)	CSE

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company’s properties, business and industry and on the responsibilities of directors. New directors also receive historical public information about the Company and the mandates of the committees of the Board. Board meetings may also include presentations by the Company’s management and employees to give the directors additional insight into the Company’s business. In addition, new directors are encouraged to visit and meet with management on a regular basis and to pursue continuing education opportunities where appropriate.

Ethical Business Conduct

The Board has approved a Code of Business Conduct and Ethics (the “Code”) to be followed by the Company’s directors, officers, employees and principal consultants. The Code is also to be followed, where appropriate, by the Company’s agents and representatives, including consultants where specifically required. The purpose of the Code is to, among other things, promote honest and ethical conduct, avoid conflict of interest, protect confidential or proprietary information and comply with the applicable government laws and securities rules and regulations. In the event that a director, officer or employee departs from the Code, the Company is authorized to file a material change report. The Board does not actively monitor compliance with the Code, but requires prompt notification of apparent or real breaches so that it may investigate and take action. The Code has been circulated to all employees.

When proposed transactions or agreements in which directors or officers may have an interest, material or not, are presented to the Board, such interest is disclosed and the persons who have such an interest are excluded from all discussion on the matter and are not allowed to vote on the proposal.

Nomination of Directors

The Board has disbanded its nominating committee because the Board now fulfills these functions. Once a decision has been made to add or replace a director, proposals are put forth by the Board and considered and discussed. If a candidate looks promising, the Board will conduct due diligence on the candidate and, if the Board is satisfied with the results, the candidate is invited to join the Board.

Compensation

The Board of Directors is responsible for determining all forms of compensation to be granted to the Chief Executive Officer of the Company and the directors, and for reviewing the Chief Executive Officer’s recommendations respecting compensation of the other senior executives of the Company, to ensure such

arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its executive officers, the Board considers the following issues: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general. In order to achieve these objectives, the compensation paid to the Company's executive officers consists of a base salary and long-term incentive in the form of stock options.

Other Board Committees

The Board has appointed an Audit Committee and no others. A description of the function of the Audit Committee can be found at "Audit Committee" below.

Assessments

The Board assesses, from time to time, the effectiveness of the Board as a whole, the Committees of the Board and the contribution of individual directors, including considering the appropriate size of the Board.

AUDIT COMMITTEE

The Audit Committee is ultimately responsible for the policies and practices relating to integrity of financial and regulatory reporting, as well as internal controls to achieve the objectives of safeguarding of corporate assets; reliability of information; and compliance with policies and laws. The Board of Directors of the Company adopted an Audit Committee Charter mandating the role of the Audit Committee in supporting the Board of Directors in meeting its responsibilities to the shareholders. The Audit Committee Charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The members of the audit committee are Alexander Somjen, Troy Grant and Maciej Lis *[NTD: Chair?]*. All members are considered to be financially literate. Messrs. Lis and Grant are both considered to be independent. Alexander Somjen is not considered independent due to his position as President and Chief Executive Officer.

A member of the audit committee is considered *financially literate* if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company.

A member of the audit committee is *independent* if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company's board of directors, reasonably interfere with the exercise of a member's independent judgment.

Relevant Education and Experience

Alexander Somjen – Mr. Somjen has extensive experience serving as an officer and director of publicly listed and privately held companies across a broad range of sectors including technology, healthcare and cannabis. Most recently, Mr. Somjen served as President of a publicly traded, California-based multi-state cannabis company and CEO of a publicly traded global investment company. Prior to that, he spent over a

decade in capital markets at a large financial institution working in both investment banking and sales and trading related capacities. Mr. Somjen holds an MBA from IE Business School.

Troy Grant - Mr. Grant has held senior positions in the financial service sector for over 18 years. He has spent most of his career in the brokerage field, and has also been instrumental in venture formation, financing and the development of a number of resource, technology and agriculture companies operating globally. Previously, he held the position of head of corporate finance and head of institutional European sales at Citadel Securities, where he focused primarily on the resource sector. Currently, Mr. Grant is a director of Auxly Cannabis Group Inc., and he is also the founder and CEO of Elcora Advanced Materials, a TSX Venture Exchange-listed graphene materials company, which he took public in June, 2011. Mr. Grant is a graduate of St. Francis Xavier University with a bachelor of business and economics.

Maciej Lis - Mr. Lis currently holds interests in various predominately sales, distribution and logistics companies that he helped build over the preceding decade. Mr. Lis has also previously acted in a number of business development roles for both public and private small-cap and mid-cap natural resource and technology sector companies, operating globally. Mr. Lis holds an honours degree in economics from the University of Toronto and is fluent in three languages. Mr. Lis is an active patron of the arts and theatre, to which he contributes not only financial support but also resources, skills and his time.

Reliance on Certain Exemptions in NI 52-110

The Company is a “venture issuer” under NI 52-110 and pursuant to NI 52-110, section 6.1, the Company is exempt from the requirements of Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

Audit Committee Oversight

Since the commencement of the Company’s recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the board of directors.

Pre-Approval Policies on Certain Exemptions

The audit committee has, within the charter of the audit committee, adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Services Fees

The audit committee has reviewed the nature and amount of the services provided by Manning Elliott LLP and Grant Thornton LLP (former Auditor) to the Company to ensure auditor independence. Third party fees billed for audit services included in the last two fiscal years are outlined below:

Nature of Services	Fees Billed by Manning Elliott LLP included in Year Ended December 31, 2020	Fees Billed by Grant Thornton LLP included in Year Ended December 31, 2019
Audit Fees ⁽¹⁾	\$68,400	\$26,750
Audit Related Fees	\$Nil	\$390
Tax Fees ⁽²⁾	\$Nil	\$Nil
Total	\$68,400	\$27,140

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, officer or employee, or former director, officer or employee of the Company, was indebted to the Company during the most recently completed financial year ended December 31, 2020, for other than “routine indebtedness”, as that term is defined by applicable securities law.

MANAGEMENT CONTRACTS

Except as described below, the Company has no management agreements or arrangements under which the management functions of the Company are performed other than by the Company’s directors and executive officers.

The Company entered into the Management Agreement with PSCC dated for reference January 1, 2018, to provide certain corporate, accounting and administrative services to the Company in accordance with the terms of the Management Agreement as filed on SEDAR. On April 1, 2019, the Management Agreement was assigned to Partum Advisory Services Corp. (“Partum”) of Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. See “*External Management Companies*”.

BUSINESS OF THE MEETING

ITEM 1 - FINANCIAL STATEMENTS

The Financial Statements of the Company for the fiscal years ended December 31, 2020 and 2019, the auditor’s report thereon and the accompanying Management Discussion and Analysis which were filed on SEDAR under the Company’s profile on April 30, 2021 will be tabled at the Meeting.

ITEM 2 - ELECTION OF DIRECTORS

Majority Voting Policy

The board of directors has adopted a majority voting policy which requires that any nominee for election as a director in an uncontested election who receives a greater number of votes “withheld” from his or her election than votes “for” such election, will promptly tender his or her resignation to the board, to be effective upon the board’s acceptance. The board of directors will promptly, and in any event within 90 days of the final voting results, accept the tendered resignation unless it determines that there are extraordinary circumstances relating to the composition of the board or the voting results that should delay the acceptance of the resignation or justify rejecting it. Subject to any corporate law restrictions, the board may leave a resulting vacancy unfilled until the next annual meeting of shareholders, fill the resulting vacancy through the appointment of a new director, or call a special meeting of shareholders to consider another nominee for election to fill the vacancy.

Nominees for Election

The Board of Directors of the Company currently consists of three directors. At the Meeting, Management of the Company proposes to nominate the persons listed below for election as directors (the “Nominees”). Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. Management does not contemplate that any of these Nominees will be unable to serve as a director. Each director elected will hold office until the next annual meeting of the Company, until his successor is elected or appointed or until he resigns.

The Company has not received notice of nomination in compliance with the provisions of the Advance Notice Policy adopted by the Company, and as such, any nomination other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

Unless you give other instructions, the shares represented by proxy will, on a poll, be voted for the Nominees herein listed.

Name, Position with Company and Province and Country of Residence	Occupation, Business or Employment⁽¹⁾	Director Since	Common Shares Beneficially Owned or Controlled⁽¹⁾
Alexander Somjen⁽²⁾ <i>President, CEO and Director</i> Ontario, Canada	President and Chief Executive Officer of the Company since June 2018.	June 4, 2018	Nil
Maciej Lis⁽²⁾ <i>Director</i> Ontario, Canada	Since 2012, Marketing director at Business Systems and from 2015, Fundraising director at The Polish Canadian Society of Theatre (Teatr Polski Toronto).	February 13, 2018	Nil
Troy Grant⁽²⁾ <i>Director</i> Nova Scotia, Canada	Chief Executive Officer of Elcora Advanced Materials Corp., a TSXV listed graphene materials company since June 2011.	July 19, 2018	Nil

(1) The information as to country of residence principal occupation, and number of shares beneficially owned or controlled or directed, directly or indirectly is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

(2) Member of Audit Committee.

Cease Trade Orders and Bankruptcy

As at the date of this Information Circular and within the ten years before the date of this Information Circular, no proposed director:

- (a) is or has been a director or executive officer of any company (including the Company), that while that person was acting in that capacity:

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

No director or proposed director of the Company, and no shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company 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 investor in making an investment decision.

ITEM 3 - APPOINTMENT OF THE AUDITOR

The Board determined not to nominate Grant Thornton LLP, Chartered Professional Accountants, (“**Grant Thornton**”) for appointment as auditor of the Company and, subject to shareholder approval at the Meeting, to appoint Manning Elliott LLP, Chartered Professional Accountants, (“**Manning Elliott**”) of 1030 West Georgia Street, 17th Floor, Vancouver, B.C. V6E 2Y3 to be auditor of the Company. Accordingly, the Company sent Notice of Change of Auditor to both Grant Thornton and Manning Elliott. Copies of the Notice of Change of Auditor, the letter from Grant Thornton as former auditor and the letter from Manning Elliott as successor auditor (the “Reporting Package”) were filed on the Company’s SEDAR profile at www.sedar.com in accordance with the requirements of National Instrument 51-102 and are attached to this Information Circular as Schedule “B”.

Management recommends that Shareholders vote for the appointment of Manning Elliott as the Company’s auditor at a remuneration to be fixed by the Board. Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of Proxy will vote the Common Shares represented by such form of Proxy, properly executed, in favour of the appointment of Manning Elliott as the Company’s auditor at a remuneration to be determined by the Board.

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Manning Elliott LLP, Chartered Professional Accountants, to act as our

auditor until the close of our next annual general meeting and to authorize the Board of Directors to determine the remuneration to be paid to the auditor.

ITEM 4 – APPROVAL OF STOCK OPTION PLAN

The Company's current Stock Option Plan (the "**Plan**") was last adopted and approved by Shareholders effective August 7, 2020. At the Meeting, the Company is asking Shareholders to ratify, confirm and approve the existing Plan. A summary of the material provisions of the Plan is set forth below. The definitive Plan will be available for inspection at the Meeting. The Board believes that the Plan is in the Company's best interests and recommends that the Shareholders ratify and confirm the Plan.

The Plan permits the granting of options of up to 10% of the common shares of the Company issued and outstanding at the date of grant.

To summarize, the Plan authorizes the Board of Directors to grant stock options to directors, officers, employees, and consultants of the Company or any of its affiliates ("**Eligible Persons**") on the following terms:

1. 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 as required by the CSE).
2. The maximum number of Options which may be granted to Insiders within any 12 month period must not exceed 10% of the Outstanding Issue (including any Options which are granted and exercised within that 12 month period unless the Company has obtained disinterested shareholder approval as required by the CSE).
3. The Expiry Date of an Option shall be no later than the tenth anniversary of the Grant Date of such Option.
4. 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.
5. 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.
6. The exercise price of options must be determined by the Board of Directors in compliance with applicable stock exchange policies.
7. Options granted under the Plan are non-assignable and non-transferable. The options can only be exercised by the option holder as long as the option holder remains an Eligible Person pursuant to the Plan or within a period of not more than 90 days (30 days for providers of investor relations services) after ceasing to be an Eligible Person or, if the option holder dies or can no longer serve the Company due to disability, within the earlier of:
 - (a) the applicable expiry date of the option, and
 - (b) 365 days from the date of the optionee's death or disability.

8. The options granted pursuant to the Plan will be vested on a basis to be determined by the directors and may be vested immediately upon granting.
9. Notwithstanding any vesting schedule to which Options are subject, Options shall cease to vest immediately 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 for any reason whatsoever, in which case the Option Holder may only exercise such number of Options that are vested as at the date of termination.
10. On the occurrence of certain “triggering events” (including certain reorganizations, amalgamations, mergers or business combinations and takeover bids), all outstanding options may vest at the election of the Committee.
11. The Plan provides that if an Option holder becomes another kind of Eligible Person, he or she may, at the election of the Committee, continue to hold the options previously granted.
12. The Board of Directors has the discretion (subject to applicable stock exchange rules) to extend the expiry dates of options granted to consultants following the termination of a consulting agreement in the same way it can extend the expiry dates of options granted to other option holders following termination of service to the Company.

Shareholders will be asked to consider and if deemed advisable to pass, with or without variation, the following ordinary resolution:

“RESOLVED THAT the Company’s stock option plan dated effective August 7, 2020 (the “Plan”) is hereby ratified, confirmed and approved.”

The Company’s management recommends that shareholders vote FOR the approval of the Plan.

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the Plan.

ITEM 5 – APPROVAL OF CHANGE OF BUSINESS

Following a thorough evaluation of the Company’s existing resources and a review of its strategic options, the Company has made the decision to refocus its business operations to the area of cryptocurrency from its current business as an investment issuer (the “**Change of Business**”) and will focus primarily on operating the business of companies operating in such business.

The Company will endeavour to strategically dispose of investments not related to crypto currency on the change of business. CCM Technologies Inc. and ASIC Power Company are the Company’s core investments in crypto currency.

Material Assets and Investments

The following chart is a summary of the Company’s material assets and investments, herein referred to as the “**Investments**” and each an “**Investment**”.

Asset/Company Name	Description of Investment	Current Status
CCM Technologies Inc.	CCM Technologies Inc. is a digital asset technology company with a focus on providing infrastructure for the blockchain ecosystem and mining of cryptocurrencies.	Active
ASIC Power Company	ASIC Power Company gives mining companies access to its innovative cryptocurrency mining streaming contracts and chip pipeline through its partnerships with leading hardware producers. It intends to identify low cost, renewably powered mining operations to implement new financing strategies in the form of royalties and stream contracts globally.	Active
Metaverse Capital Corp.	Metaverse Capital Corp. is a Canada based cryptocurrency investment company. It is involved in operating mining facilities in several countries, running master nodes and service nodes on blockchain networks, and providing witness services for consensus protocols.	Dormant
180 Life Sciences Corp.	180 Life Sciences is developing new treatments for one of the world's biggest drivers of disease: inflammation. The company consists of three programs developing novel drugs for treating distinct inflammatory diseases. These programs are led by world-leading scientists at prestigious universities who have already developed blockbuster drugs and made ground-breaking discoveries in their fields. One of the programs is conducting a phase 2b/3 trial and expects its first results in Q4 2021. Other clinical trials are expected to begin by the end of 2021.	Active
Pembroke Copper Corp.	Pembroke Copper Corp. is a mineral exploration company with a focused team of geologists engaged in the identification, acquisition, evaluation and advancement of mineral properties in Peru. Pembroke is exploring for copper, gold, silver, nickel and other metals.	Active
Vancity Green List Inc.	Vancity is a website application that connects personal use cannabis growers and local dispensaries.	Dormant

Asset/Company Name	Description of Investment	Current Status
High Standard Health Care Ltd.	High Standard Health Care is a leading global PPE provider assisting front line workers during the global pandemic. To date the company has procured respiratory masks, gowns, hand sanitizer, infrared thermometers, and face shields. To date, High Standard Health Care customers include hospitals, municipalities, long-term care facilities, fire departments and police departments.	Dormant
ViralClear Rapid Test Corp.	ViralClear Rapid Test Corp. d/b/a ViraxClear focuses on commercializing novel products that address significant healthcare needs with a specific target on the novel coronavirus (COVID-19). The company's main focus is marketing its ViraxClear Rapid IgM-IgG Combined Antibody Test. The ViraxClear Rapid IgM-IgG Combined Antibody Test for COVID-19 is a lateral flow immunoassay used to qualitatively detect both early and late marker IgG/IgM antibodies.	Active
Healthview Technologies Inc.	Healthview aims to be a global disruptor in the mental health and wellness space. Healthview provides wellness support and mental health solutions and services to both employers and employees. As the population continues to work remotely, mental health and workplace wellness have become more important than ever before. Healthview is an online solution and tool that employees and employers will be able to use to maintain employee wellness.	Dormant
360 Life Sciences Corp.	360 Life Sciences is a medical marijuana pharmaceutical company with its research and development team at the University of Oxford. 360 Life Sciences is focused on an innovative approach to repair vital organs by combining cannabinoids and an endogenous trigger of repair.	Dormant

Particulars of Acquisitions

CCM Technologies Inc. "CCM")

On June 2, 2021, the Company completed the acquisition of all of the issued and outstanding securities in the capital of CCM Technologies Inc. ("CCM") pursuant to the terms of an amended and restated share exchange agreement dated May 27, 2021 and issued an aggregate 94,170,001 common shares at a deemed price of \$0.11 per share and 65,000,000 common share purchase warrants to CCM warrant holders, which warrants permit the holder to acquire one common share of the Company for \$0.05 until March 1, 2023.

CCM is a cryptocurrency mining company with state of the art ASIC chips and is a team of technology experts and commodity mining veterans with the goal of creating and building out the backbone of a new digital asset class using the power of blockchain technology.

ASIC Power Company

On January 28, 2021, the Company acquired all of the issued and outstanding securities in the capital of ASIC Power Company (“ASIC”), a cryptocurrency company combining state of the art ASIC chips with royalty streaming contracts, in exchange for 100,000,000 common shares of the Company.

180 Life Sciences Corp.

On November 6, 2020, the Company acquired 100% of 180 Life Sciences Corp. (“Life Sciences”) by exchanging 263 CannaBioRX shares held by the Company for 44,240 Life Sciences shares.

Healthview Technologies Inc.

On September 14, 2020, the Company acquired all of the issued and outstanding securities in the capital of Healthview Technologies Inc. (Healthview”) in exchange for 20,000,000 common shares of the Company with an estimated fair value of \$1,300,000 and 20,000,000 contingently issuable shares with an estimated fair value of \$1,950,000. Healthview provides wellness support and mental health solutions and services to both employers and employees. As at December 31, 2020, management determined that the investment in Healthview was not recoverable and recorded a change in unrealized gain (loss) on investments of \$3,250,000 and reduced the estimated fair value of the investment to \$nil.

360 Life Sciences Corp.

On August 4, 2020, the Company sold all of the issued and outstanding shares of its wholly-owned subsidiary Reformation Pharmaceuticals Corp. (“ReFormation”) to 360 Life Sciences Corp. (“360”) pursuant to a Share Purchase Agreement between the Company and the Purchaser signed on June 24, 2020. 360 acquired all of the issued and outstanding shares of ReFormation in exchange for 800,000 common shares of 360.

High Standard Health Care Ltd.

On June 5, 2020, the Company acquired 70% of High Standard Health Care Ltd. (“HSHC”) in exchange for 27,000,000 common shares. HSHC specializes in procuring personal protective equipment (“PPE”) including but not limited to respiratory masks, hand sanitizer, gowns, infrared thermometers and face shields and has been active in procurement during COVID-19 for hospitals, municipalities, long-term care facilities, fire departments and police departments.

Under the Agreement, the Company will pay \$5,000,000 cash or issue common shares (“Performance Shares”) at the discretion of the Company at the time a Milestone Target is met for every \$14,300,000 in gross revenue generated by HSHC effective upon HSHC reaching \$21,430,000 in revenue (“Milestone Target”) up to a maximum of \$286,000,000 if all Milestone Targets are achieved. The Company may issue up to 26,500,000 Payment Shares in satisfaction of Milestone Targets. As at December 31, 2020, the Company determined that the investment in HSHC was not expected to be recoverable and reduced the estimated fair value of the investment to \$nil.

ViralClear Rapid Test Corp.

On April 17, 2020, the Company acquired a 100% interest in ViralClear Rapid Test Corp. (ViralClear”) in exchange for 24,000,000 common shares of the Company. The Company paid finders’ fees to an arms’-length party of 2,400,000 common shares.

Vancity Green List Inc.

On December 28, 2018, the Company acquired 100% of Vancity Green List Inc. (“Vancity”) by way of a three-cornered amalgamation and the issuance of 600,000 common shares. Vancity is a website application that connects personal use cannabis growers and local dispensaries.

Approval of Change of Business

Shareholders are being asked to approve the change of business of the Company as part of the approval required under the policies of the CSE to update the Company’s current listing due to the change of business, along with a change of name and new stock symbol (the “**Change of Business Resolution**”). The approval of the Change of Business is not otherwise required under corporate law or applicable securities laws.

The text of the Change of Business Resolution to be voted on at the Meeting by the shareholders is set out below:

“RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Change of Business of the Company substantially as described in the Company’s Information Circular (the “**Circular**”) dated as at August 27, 2021, be and is hereby ratified, confirmed and approved;
2. the Company be authorized to provide the CSE with an updated Listing Statement and any other documents that may be required in connection with the Change of Business;
3. the Directors of the Company are authorized to change the name of the Company and obtain a new trading symbol for its shares on the CSE should they deem such changes necessary or desirable in connection with the change of business; and
4. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.”

The Board recommends that the Shareholders vote in favour of the Change of Business Resolution.

In the absence of instructions to the contrary, the persons named in the enclosed form of proxy intend to vote the Common Shares represented thereby in favour of passing this resolution.

ITEM 6 – APPROVAL OF REMOVAL OF VOLUNTARY RESTRICTIONS

On June 2, 2021, the Company completed the acquisition of all of the issued and outstanding securities of CCM Technologies Inc. (“CCM”) pursuant to the terms of an amended and restated share exchange agreement dated May 27, 2021 and issued an aggregate 94,170,001 common shares at a deemed price of

\$0.11 per share and 65,000,000 common share purchase warrants to CCM warrant holders, which warrants permit the holder to acquire one common share of the Company for \$0.05 until March 1, 2023. At the time of the issuance of the shares and share purchase warrants, they were subject to certain voluntary restrictions. At the Meeting, Shareholders are being asked to approve the removal of such restrictions. The resolution is subject to approval of disinterested shareholders, being a simple majority of the votes cast, excluding votes cast by holders of the common shares and share purchase warrants to which the restrictions apply.

Accordingly, Shareholders are being asked to pass a resolution of disinterested shareholders to approve the removal of the voluntary restrictions on the common shares and share purchase warrants issued by the Company in connection with the acquisition of CCM as follows:

“RESOLVED, AS AN ORDINARY RESOLUTION OF DISINTERESTED SHAREHOLDERS, THAT the removal of the existing voluntary restrictions on the common shares and share purchase warrants issued by the Company in connection with the CCM acquisition as set out in the Information Circular is hereby ratified, confirmed and approved.”

ITEM 7 – APPROVAL OF NEW ARTICLES

The Articles of a company, among other things, set out rules for the conduct of its business and affairs. The Company’s current Articles can be accessed at www.sedar.com (the “**Current Articles**”) which were filed on SEDAR on September 7, 2021. Due to clarifications required to the Current Articles, management of the Company wishes to adopt a new form of Articles for the Company (“**New Articles**”). Shareholders are being asked to pass an ordinary resolution to approve the adoption of the new form of *Business Corporations Act* (British Columbia) Articles by the Company.

The primary deletions and/or additions in the Company’s New Articles from that of the Company’s Current Articles are set out below:

CHANGES PROPOSED

Advance Notice Provisions

The directors of the Company are proposing that the New Articles of the Company include advance notice provisions (the “**Advance Notice Provisions**”), which will replace the previous Advance Notice Policy adopted by the Directors March 27, 2013 and approved by shareholders on June 12, 2013, and which will:

- (i) facilitate orderly and efficient annual general or, where the need arises, special, meetings;
- (ii) ensure that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and
- (iii) allow shareholders to register an informed vote.

The purpose of the Advance Notice Provisions is to foster a variety of interests of the shareholders and the Company by ensuring that all shareholders, including those participating in a meeting by proxy rather than in person, receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. The Advance Notice Provisions are the framework by which the Company seeks to fix a deadline by which holders of record of Common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The full text of the Advance Notice Provisions is set out in Article 14.12 – *Nomination of Directors* of the proposed New Articles which are attached to this Information Circular as Schedule “C”. The New Articles also change certain options contained in the Current Articles and refine a number of “housekeeping” provisions. The primary deletions and/or additions to the New Articles from that of the Current Articles are set out below:

Directors Authorized to Determine the Size of the Board

The current Articles of the Company specify that the number of directors comprising the board is set by ordinary resolution. The New Articles permit the directors to set the size of the Board by resolution.

The Use of Uncertificated Securities

As a result of the proclamation of the Securities Transfer Act (“STA”), the STA permits the use of electronic record-keeping and uncertificated securities. The Company has also added certain sections to its New Articles to ensure that confirmation is sent to each holder of an uncertificated share by written notice to the shareholder pursuant to the current provisions of the *Business Corporations Act* (British Columbia). The amendments are intended to modernize the Company’s corporate charter to more readily permit the use of uncertificated shares and electronic trading and to ensure that the Company’s corporate charter facilitates the use of uncertificated Shares and electronic record keeping systems currently in use worldwide.

The material concerns arising from the amendments to the *Business Corporations Act* (British Columbia) and which are reflected in the New Articles as to the use of uncertificated securities, include the following:

- (a) If the shares of which a shareholder is the registered owner are not uncertificated shares, such shareholders will be entitled either to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder’s name; or (b) a non-transferable written acknowledgment of the shareholder’s right to obtain such a share certificate. Shareholders holding uncertificated shares will receive written notice of any issue or transfer of those shares.
- (b) In electronic delivery, in certain circumstances where transfers are effected by brokers on behalf of their clients, a signed instrument of transfer is not provided to the Company. The amendments reflected in the New Articles permit the transfer of shares to occur upon receipt by the Company or its transfer agent of a written instrument of transfer.

The Current Articles provide that the instrument of transfer must be in the form approved by the directors. The New Articles make the acceptance of the form of instrument of transfer by providing that the instrument of transfer be in a form either approved by the directors or by the transfer agent or registrar of the Company.

Legending of Uncertificated Securities

Any shareholder whose certificate is entered into a book-entry system will be notified of any legend(s) that will be applicable to their book-entry certificate(s).

Quorum at Shareholders’ Meetings

Under the New Articles, subject to the special rights or restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is one or more persons, present in person or by proxy. In the Current Articles, a quorum is two shareholders present in person or by proxy holding at least 5% of the issued shares entitled to be voted at the meeting.

Proxy Holder Need Not be a Shareholder

Under the New Articles, a proxy holder need not be a shareholder of the Company. Under the Current Articles, a proxy holder must be a shareholder except in certain circumstances.

Deposit of Proxy

Under the New Articles, a proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages, including through internet or telephone voting or by email, if permitted by the notice calling the meeting or the information circular for the meeting. The current Articles do not include “through internet or telephone voting or by email, if permitted in the notice calling the meeting or the information circular for the meeting”.

Change in Number of Directors

Under the New Articles, if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors to the number set pursuant to the Articles, then the directors, subject to section 14.8 in the new Articles, may appoint directors to fill those vacancies. The current Articles provide that the directors, “or the shareholders may elect or appoint directors to fill those vacancies”.

Casting Vote at Director Meetings

Under the New Articles, questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting has a second or casting vote. The Current Articles state that the chair of the meeting does not have a second or casting vote.

Casting Vote at Shareholder Meetings

Under the New Articles, questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting has a second or casting vote. The Current Articles state that the chair of the meeting does not have a second or casting vote.

Indemnification of Other Persons

Under the New Articles, subject to any restrictions in the *Business Corporations Act* (British Columbia), the Company may agree to indemnify and may indemnify any person (including an eligible party) against eligible penalties and pay expenses incurred in connection with the performance of services by that person for the Company.

Authority to Advance Expenses

Under the New Articles, the Company may advance expenses to an eligible party to the extent permitted by and in accordance with the *Business Corporations Act* (British Columbia).

Elimination of Fractional Shares

The New Articles permit the Company to acquire for fair value any outstanding fractions of shares by delivering notice and funds to the holder of such fractional share. A shareholder whose fractional share is so purchased will have the right to apply to the court to determine the fair value of such shares. The Current Articles do not permit the acquisition of fractional shares by the Company.

Prohibitions

These have been removed as they do not apply to reporting companies.

ADOPTION OF NEW ARTICLES

The Company's shareholders will be asked to consider and, if thought advisable, to pass, with or without amendment, an ordinary resolution to adopt the New Articles and to rescind the Company's previous Advance Notice Policy.

The adoption of the Company's New Articles requires a majority of the votes cast at the Meeting of the Company's shareholders, in person or represented by proxy, and the deposit of the resolution in the Company's Minute Book at its records office. Accordingly, the Company's shareholders will be asked to consider and, if thought advisable, to pass, with or without amendment, an ordinary resolution to ratify and approve the adoption of the New Articles, the text of which is as follows:

“RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the current Articles of the Company are cancelled and the New Articles of the Company in the form attached as Schedule “C” to this Information Circular are adopted as the New Articles of the Company;
2. the New Articles of the Company referred to above do not take effect until the date and time that this resolution is received and stamped for deposit at the Company's records office;
3. on the adoption of the New Articles by the shareholders and the deposit of this resolution at the Company's records office, the previous Advance Notice Policy approved by shareholders June 12, 2013 will terminate and be superseded by the Advance Notice Provisions contained in the New Articles;
4. any director or officer of the Company be authorized to execute and deliver under the seal of the Company or otherwise, all such documents and to do all such other acts or things as such director or officer may determine to be necessary or advisable in connection with the adoption of the New Articles, the execution of any such document or the doing of any such other act or thing by any director or officer of the Company being conclusive evidence of such determination; and
5. pursuant to section 139 of the *Business Corporations Act* (British Columbia), the directors have the right to revoke the above ordinary resolutions before they are acted on.

The form of the proposed resolution set forth above is subject to such amendments as management may propose at the Meeting but which do not materially affect the substance of the proposed resolution.

The Board has reviewed and considered all material facts relating to the replacement of the Current Articles by the New Articles which it has considered to be relevant to shareholders. **It is the recommendation of the Board that Shareholders vote in favour of the ordinary resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the ordinary resolution.**

The proposed new form of Articles is available for inspection during regular business hours for the period before the Meeting at the Company's registered and records office at Suite 810, 789 West Pender Street, Vancouver, British Columbia Canada V6C 1H2 and will be available at the Meeting

Upon approval of the New Articles and the deposit of the resolutions approving them at the Company's records offices, the new Articles may be accessed on SEDAR located at www.sedar.com under the Company's profile under the document type "Documents Affecting the Rights of Securityholders".

OTHER MATTERS TO BE ACTED UPON

It is not known that any other matters will come before the Meeting other than as set forth above and in the Notice of Meeting accompanying this Information Circular, but if such should occur the persons named in the accompanying form of proxy intend to vote on them in accordance with their best judgment exercising discretionary authority with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the meeting or any adjournment thereof.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. The audited financial statements of the Company for the years ended December 31, 2020 and 2019, the report of the auditor thereon and the accompanying Management Discussion and Analysis ("MD&A") will be tabled at the Meeting.

Shareholders may contact the Company at its corporate offices at Suite 810 - 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 to request copies of the Company's financial statements and MD&A.

DIRECTORS' APPROVAL

The contents of this Information Circular have been approved and its mailing has been authorized by the directors of the Company.

DATED at Vancouver, British Columbia, as at August 27, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

Signed: "Alexander Somjen"

Alexander Somjen
President and Chief Executive Officer

SCHEDULE “A”

GLOBAL CARE CAPITAL INC.

Audit Committee Charter

1.0 Purpose of the Committee

1.1 The Audit Committee represents the Board in discharging its responsibility relating to the accounting, reporting and financial practices of the Company and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and auditing activities and legal compliance of the Company and its subsidiaries.

2.0 Members of the Committee

2.1 The Audit Committee shall consist of no less than three Directors, all of whom shall be "independent" as defined under National Instrument 52-110. The members of the Committee shall be selected annually by the Board and shall serve at the pleasure of the Board.

2.2 At least one Member of the Audit Committee must be "financially literate" as defined under National Instrument 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

3.0 Meeting Requirements

3.1 The Committee will, where possible, meet on a regular basis at least once every quarter, and will hold special meetings as it deems necessary or appropriate in its judgment. Meetings may be held in person or telephonically, and shall be at such times and places as the Committee determines. Without meeting, the Committee may act by unanimous written consent of all members which shall constitute a meeting for the purposes of this charter.

3.2 A majority of the members of the Committee shall constitute a quorum.

4.0 Duties and Responsibilities

The Audit Committee's function is one of oversight only and shall not relieve the Company's management of its responsibilities for preparing financial statements which accurately and fairly present the Company's financial results and conditions or the responsibilities of the external auditors relating to the audit or review of financial statements. Specifically, the Audit Committee will:

- (a) have the authority with respect to the appointment, retention or discharge of the independent public accountants as auditors of the Company (the "auditors") who perform the annual audit in accordance with applicable securities laws, and who shall be ultimately accountable to the Board through the Audit Committee;
- (b) review with the auditors the scope of the audit and the results of the annual audit examination by the auditors, including any reports of the auditors prepared in connection with the annual audit;

- (c) review information, including written statements from the auditors, concerning any relationships between the auditors and the Company or any other relationships that may adversely affect the independence of the auditors and assess the independence of the auditors;
- (d) review and discuss with management and the auditors the Company's audited financial statements and accompanying Management's Discussion and Analysis of Financial Conditions ("MD&A"), including a discussion with the auditors of their judgments as to the quality of the Company's accounting principles and report on them to the Board;
- (e) review and discuss with management the Company's interim financial statements and interim MD&A and report on them to the Board;
- (f) pre-approve all auditing services and non-audit services provided to the Company by the auditors to the extent and in the manner required by applicable law or regulation. In no circumstances shall the auditors provide any non-audit services to the Company that are prohibited by applicable law or regulation;
- (g) evaluate the external auditor's performance for the preceding fiscal year, reviewing their fees and making recommendations to the Board;
- (h) periodically review the adequacy of the Company's internal controls and ensure that such internal controls are effective;
- (i) review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditors that may have a significant impact on the Company's financial reports, and report on them to the Board;
- (j) oversee and annually review the Company's Code of Business Conduct and Ethics;
- (k) approve material contracts where the Board of Directors determines that it has a conflict;
- (l) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding the audit or other accounting matters;
- (m) where unanimously considered necessary by the Audit Committee, engage independent counsel and/or other advisors at the Company's expense to advise on material issues affecting the Company which the Audit Committee considers are not appropriate for the full Board;
- (n) satisfy itself that management has put into place procedures that facilitate compliance with the provisions of applicable securities laws and regulation relating to insider trading, continuous disclosure and financial reporting;
- (o) review and monitor the adequacy and effectiveness of the Company's whistleblower policy and approve any changes to made thereto;
- (p) review and monitor all related party transactions which may be entered into by the Company; and
- (q) periodically review the adequacy of its charter and recommending any changes thereto to the Board.

5.0 Miscellaneous

5.1 Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

SCHEDULE “B”

Change of Auditor Reporting Package

**GLOBAL CARE CAPITAL INC.
NOTICE OF CHANGE OF AUDITOR**

TO: Grant Thornton LLP, Chartered Professional Accountants

AND TO: Manning Elliott LLP, Chartered Professional Accountants

TAKE NOTICE THAT:

- (a) Grant Thornton LLP, Chartered Professional Accountants, the former auditor (the “**Former Auditor**”) of Global Care Capital Inc. (the “**Corporation**”) has been requested to tender its resignation as the auditor of the Corporation effective January 13, 2021 and the directors of the Corporation on January 13, 2021 appointed Manning Elliott LLP, Chartered Professional Accountants (the “**Successor**”), as the Corporation’s successor auditor;
- (b) the Former Auditor was requested to resign by the Corporation;
- (c) the resignation of the Former Auditor and the appointment of the Successor has been approved by the audit committee and confirmed by the board of directors of the Corporation;
- (d) there have been no reservations contained in the Former Auditor's reports on any of the previous financial statements of the Corporation; and
- (e) there are no reportable events (as defined in National Instrument 51-102).

DATED at Vancouver, British Columbia, Canada this 13th day of January, 2021.

BY ORDER OF THE BOARD

“Alexander Somjen”
Alexander Somjen
CEO and Director

Private and Confidential

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Grant Thornton LLP
Suite 1600
333 Seymour Street
Vancouver, BC
V6B 0A4
T +1 604 687 2711
F +1 604 685 6569

January 14, 2021

Dear Sirs/ Mesdames:

Re: [Global Care Capital Inc.](#)

Change of Auditor Notice dated January 13, 2021

Pursuant to National Instrument 51-102 (Part 4.11), we have read the above-noted Change of Auditor Notice and confirm our agreement with the information contained in the Notice pertaining to our firm.

Yours sincerely,
Grant Thornton LLP



Chartered Professional Accountants

cc: Global Care Capital Inc.

VIA SEDAR

January 13, 2021

Alberta Securities Commission
600 - 250 5th Street SW
Calgary, Alberta T2P 0R4

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre 701 West Georgia Street
Vancouver, BC V7Y 1L2

Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8

Attention: Continuous Disclosure

Dear Sirs/Mesdames:

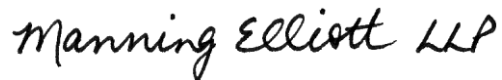
Re: Global Care Capital Inc. – Notice of Change of Auditors

This letter is delivered to you in connection with the change of auditors of Global Care Capital Inc. (the "Company"), from Grant Thornton LLP, to Manning Elliott LLP and pursuant to National Instrument 51-102 ("NI 51-102").

As required by National Instrument 51-102, we have reviewed the information contained in the Notice dated January 13, 2021 given by the Company. Based on our knowledge of such information at this date, we agree with the statements set out in the Notice.

Yours truly,

MANNING ELLIOTT LLP

A handwritten signature in black ink that reads "Manning Elliott LLP".

SCHEDULE “C”

New Articles

Number: BC0695788

Effective: ♦, 2021

BUSINESS CORPORATIONS ACT

ARTICLES

of

GLOBAL CARE CAPITAL INC.

TABLE OF CONTENTS

PART 1 INTERPRETATION	1
PART 2 SHARES AND SHARE CERTIFICATES	2
PART 3 ISSUE OF SHARES	4
PART 4 SHARE REGISTERS	5
PART 5 SHARE TRANSFERS	5
PART 6 TRANSMISSION OF SHARES	7
PART 7 PURCHASE, REDEEM OR OTHERWISE ACQUIRE SHARES.....	7
PART 8 BORROWING POWERS	8
PART 9 ALTERATIONS	9
PART 10 MEETINGS OF SHAREHOLDERS	10
PART 11 PROCEEDINGS AT MEETINGS OF SHAREHOLDERS.....	12
PART 12 VOTES OF SHAREHOLDERS	17
PART 13 DIRECTORS.....	21
PART 14 ELECTION AND REMOVAL OF DIRECTORS.....	22
PART 15 ALTERNATE DIRECTORS.....	30
PART 16 POWERS AND DUTIES OF DIRECTORS.....	32
PART 17 INTERESTS OF DIRECTORS AND OFFICERS	32
PART 18 PROCEEDINGS OF DIRECTORS	34
PART 19 EXECUTIVE AND OTHER COMMITTEES.....	37
PART 20 OFFICERS	39
PART 21 INDEMNIFICATION	39
PART 22 DIVIDENDS.....	41
PART 23 ACCOUNTING RECORDS AND AUDITOR.....	43
PART 24 NOTICES	43
PART 25 SEAL.....	45

Number: BC0695788

Effective: ♦, 2021

BUSINESS CORPORATIONS ACT

ARTICLES

of

GLOBAL CARE CAPITAL INC.
(the “Company”)

PART 1

INTERPRETATION

Definitions

1.1 In these Articles, unless the context otherwise requires:

- (a) “**Act**” means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (b) “**board of directors**”, “**directors**” and “**board**” mean the directors or sole director of the Company for the time being;
- (c) “**Interpretation Act**” means the *Interpretation Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (d) “**legal personal representative**” means the personal or other legal representative of the shareholder;
- (e) “**registered address**” of a shareholder means the shareholder’s address as recorded in the central securities register;
- (f) “**seal**” means the seal of the Company, if any;
- (g) “**share**” means a share in the share structure of the Company; and
- (h) “**special majority**” means the majority of votes described in §11.2 which is required to pass a special resolution.

Act and Interpretation Act Definitions Applicable

1.2 The definitions in the Act and the definitions and rules of construction in the Interpretation Act, with the necessary changes, so far as applicable, and except as the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict between a definition in the Act and a definition or rule in the Interpretation Act relating to a term used in these Articles, the definition in the Act will prevail. If there is a conflict or inconsistency between these Articles and the Act, the Act will prevail.

PART 2

SHARES AND SHARE CERTIFICATES

Authorized Share Structure

2.1 The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

Form of Share Certificate

2.2 Each share certificate issued by the Company must comply with, and be signed as required by, the Act.

Shareholder Entitled to Certificate, Acknowledgment or Written Notice

2.3 Unless the shares of which the shareholder is the registered owner are uncertificated shares, each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder's name or (b) a non-transferable written acknowledgment of the shareholder's right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders' duly authorized agents will be sufficient delivery to all. If a shareholder is the registered owner of uncertificated shares, the Company must send to a holder of an uncertificated share a written notice containing the information required by the Act within a reasonable time after the issue or transfer of such share.

Delivery by Mail

2.4 Any share certificate or non-transferable written acknowledgment of a shareholder's right to obtain a share certificate, or written notice of the issue or transfer of an uncertificated share may be sent to the shareholder by mail at the shareholder's registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate, acknowledgment or written notice is lost in the mail or stolen.

Replacement of Worn Out or Defaced Certificate or Acknowledgement

2.5 If a share certificate or a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate is worn out or defaced, the Company must, on production of the share certificate or acknowledgment, as the case may be, and on such other terms, if any, as are deemed fit:

- (a) cancel the share certificate or acknowledgment; and
- (b) issue a replacement share certificate or acknowledgment.

Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgment

2.6 If a share certificate or a non-transferable written acknowledgment of a shareholder's right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgment, as the case may be, must be issued to the person entitled to that share certificate or acknowledgment, if the requirements of the Act are satisfied, as the case may be, if the directors receive:

- (a) proof satisfactory to it of the loss, theft or destruction; and
- (b) any indemnity the directors consider adequate.

Splitting Share Certificates

2.7 If a shareholder surrenders a share certificate to the Company with a written request that the Company issue in the shareholder's name two or more share certificates, each representing a specified number of shares and in the aggregate representing the same number of shares as the share certificate so surrendered, the Company must cancel the surrendered share certificate and issue replacement share certificates in accordance with that request.

Certificate Fee

2.8 There must be paid to the Company, in relation to the issue of any share certificate under §2.5, §2.6 or §2.7, the amount, if any, not exceeding the amount prescribed under the Act, determined by the directors.

Recognition of Trusts

2.9 Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as required by law or statute or these Articles or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

PART 3

ISSUE OF SHARES

Directors Authorized

3.1 Subject to the Act and the rights, if any, of the holders of issued shares of the Company, the Company may allot, issue, sell or otherwise dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the consideration (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

Commissions and Discounts

3.2 The Company may at any time pay a reasonable commission or allow a reasonable discount to any person in consideration of that person's purchase or agreement to purchase shares of the Company from the Company or any other person's procurement or agreement to procure purchasers for shares of the Company.

Brokerage

3.3 The Company may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

Conditions of Issue

3.4 Except as provided for by the Act, no share may be issued until it is fully paid. A share is fully paid when:

- (a) consideration is provided to the Company for the issue of the share by one or more of the following:
 - (i) past services performed for the Company;
 - (ii) property;
 - (iii) money; and
- (b) the value of the consideration received by the Company equals or exceeds the issue price set for the share under §3.1.

Share Purchase Warrants and Rights

3.5 Subject to the Act, the Company may issue share purchase warrants, options and rights upon such terms and conditions as the directors determine, which share purchase warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

PART 4

SHARE REGISTERS

Central Securities Register

4.1 As required by and subject to the Act, the Company must maintain in British Columbia a central securities register and may appoint an agent to maintain such register. The directors may appoint one or more agents, including the agent appointed to keep the central securities register, as transfer agent for shares or any class or series of shares and the same or another agent as registrar for shares or such class or series of shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

PART 5

SHARE TRANSFERS

Registering Transfers

5.1 A transfer of a share must not be registered unless the Company or the transfer agent or registrar for the class or series of shares to be transferred has received:

- (a) except as exempted by the Act, a written instrument of transfer in respect of the share has been received by the Company (which may be a separate document or endorsed on the share certificate for the shares transferred) made by the shareholder or other appropriate person or by an agent who has actual authority to act on behalf of that person;
- (b) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate;
- (c) if a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgment; and
- (d) such other evidence, if any, as the Company or the transfer agent or registrar for the class or series of share to be transferred may require to prove the title of the transferor or the transferor's right to transfer the share, that the written instrument of transfer and the right of the transferee to have the transfer registered.

Form of Instrument of Transfer

5.2 The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates of that class or series or in some

other form that may be approved by the directors from time to time or by the transfer agent or registrar for those shares.

Transferor Remains Shareholder

5.3 Except to the extent that the Act otherwise provides, the transferor of a share is deemed to remain the holder of it until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

Signing of Instrument of Transfer

5.4 If a shareholder, or the shareholder's duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgments deposited with the instrument of transfer, or if the shares are uncertificated shares, then all of the shares registered in the name of the shareholder on the central securities register:

- (a) in the name of the person named as transferee in that instrument of transfer;
or
- (b) if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered.

Enquiry as to Title Not Required

5.5 Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares transferred, of any interest in such shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

Transfer Fee

5.6 There must be paid to the Company, in relation to the registration of a transfer, the amount, if any, determined by the directors.

PART 6

TRANSMISSION OF SHARES

Legal Personal Representative Recognized on Death

6.1 In case of the death of a shareholder, the legal personal representative of the shareholder, or in the case of shares registered in the shareholder's name and the name of another person in joint tenancy, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative of a shareholder, the Company shall receive the documentation required by the Act.

Rights of Legal Personal Representative

6.2 The legal personal representative of a shareholder has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the Act and the directors have been deposited with the Company. This §6.2 does not apply in the case of the death of a shareholder with respect to shares registered in the name of the shareholder and the name of another person in joint tenancy.

PART 7

PURCHASE, REDEEM OR OTHERWISE ACQUIRE SHARES

Company Authorized to Purchase, Redeem or Otherwise Acquire Shares

7.1 Subject to §7.2, the special rights or restrictions attached to the shares of any class or series and the Act, the Company may, if authorized by the directors, purchase, redeem or otherwise acquire any of its shares at the price and upon the terms determined by the directors.

Purchase When Insolvent

7.2 The Company must not make a payment or provide any other consideration to purchase, redeem or otherwise acquire any of its shares if there are reasonable grounds for believing that:

- (a) the Company is insolvent; or
- (b) making the payment or providing the consideration would render the Company insolvent.

Sale and Voting of Purchased, Redeemed or Otherwise Acquired Shares

7.3 If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

- (a) is not entitled to vote the share at a meeting of its shareholders;
- (b) must not pay a dividend in respect of the share; and
- (c) must not make any other distribution in respect of the share.

Company Entitled to Purchase, Redeem or Otherwise Acquire Share Fractions

7.4 The Company may, without prior notice to the holders, purchase, redeem or otherwise acquire for fair value any and all outstanding share fractions of any class or kind of shares in its authorized share structure as may exist at any time and from time to time. Upon the Company delivering the purchase funds and confirmation of purchase or redemption of the share fractions to the holders' registered or last known address, or if the Company has a transfer agent then to such agent for the benefit of and forwarding to such holders, the Company shall thereupon amend its central securities register to reflect the purchase or redemption of such share fractions and if the Company has a transfer agent, shall direct the transfer agent to amend the central securities register accordingly. Any holder of a share fraction, who upon receipt of the funds and confirmation of purchase or redemption of same, disputes the fair value paid for the fraction, shall have the right to apply to the court to request that it set the price and terms of payment and make consequential orders and give directions the court considers appropriate, as if the Company were the "acquiring person" as contemplated by Division 6, Compulsory Acquisitions, under the Act and the holder were an "offeree" subject to the provisions contained in such Division, *mutatis mutandis*.

PART 8

BORROWING POWERS

8.1 The Company, if authorized by the directors, may:

- (a) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;
- (b) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such discounts or premiums and on such other terms as the directors consider appropriate;
- (c) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and
- (d) mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

8.2 The powers conferred under this Part 8 shall be deemed to include the powers conferred on a company by Division VII of the *Special Corporations Powers Act* being chapter

P-16 of the Revised Statutes of Quebec, 1988, and every statutory provision that may be substituted therefor or for any provision therein.

PART 9

ALTERATIONS

Alteration of Authorized Share Structure

9.1 Subject to §9.2 and the Act, the Company may by ordinary resolution (or a resolution of the directors in the case of §9.1(c) or §9.1(f)

- (a) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
- (b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
- (c) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
- (d) if the Company is authorized to issue shares of a class of shares with par value:
 - (i) decrease the par value of those shares; or
 - (ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
- (e) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
- (f) alter the identifying name of any of its shares; or
- (g) otherwise alter its shares or authorized share structure when required or permitted to do so by the Act where it does not specify by a special resolution;

and, if applicable, alter its Notice of Articles and Articles accordingly.

Special Rights or Restrictions

9.2 Subject to the Act and in particular those provisions of the Act relating to the rights of holders of outstanding shares to vote if their rights are prejudiced or interfered with, the Company may by ordinary resolution:

- (a) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or
- (b) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued,

and alter its Notice of Articles and Articles accordingly.

Change of Name

9.3 The Company may by resolution of the directors authorize an alteration to its Notice of Articles in order to change its name or adopt or change any translation of that name.

Other Alterations

9.4 If the Act does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by ordinary resolution alter these Articles.

PART 10

MEETINGS OF SHAREHOLDERS

Annual General Meetings

10.1 Unless an annual general meeting is deferred or waived in accordance with the Act, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

Resolution Instead of Annual General Meeting

10.2 If all the shareholders who are entitled to vote at an annual general meeting consent in writing by a unanimous resolution to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this §10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

Calling of Meetings of Shareholders

10.3 The directors may, at any time, call a meeting of shareholders.

Notice for Meetings of Shareholders

10.4 The Company must send notice of the date, time and location of any meeting of shareholders (including, without limitation, any notice specifying the intention to propose a resolution as an exceptional resolution, a special resolution or a special separate resolution, and any notice to consider approving an amalgamation into a foreign jurisdiction, an arrangement or the adoption of an amalgamation agreement, and any notice of a general meeting, class meeting or series meeting), in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

- (a) if the Company is a public company, 21 days;
- (b) otherwise, 10 days.

Record Date for Notice

10.5 The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the Act, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

- (a) if the Company is a public company, 21 days;
- (b) otherwise, 10 days.

If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

Record Date for Voting

10.6 The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the Act, by more than four months. If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

Failure to Give Notice and Waiver of Notice

10.7 The accidental omission to send notice of any meeting of shareholders to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive that entitlement or may agree to reduce the period of that notice. Attendance of a person at a meeting of shareholders is a waiver of entitlement to notice of the meeting unless that person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

Notice of Special Business at Meetings of Shareholders

10.8 If a meeting of shareholders is to consider special business within the meaning of §11.1, the notice of meeting must:

- (a) state the general nature of the special business; and
- (b) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:
 - (i) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and
 - (ii) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

Place of Meetings

10.9 In addition to any location in British Columbia, any general meeting may be held in any location outside British Columbia approved by a resolution of the directors.

PART 11

PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

Special Business

11.1 At a meeting of shareholders, the following business is special business:

- (a) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;
- (b) at an annual general meeting, all business is special business except for the following:

- (i) business relating to the conduct of or voting at the meeting;
- (ii) consideration of any financial statements of the Company presented to the meeting;
- (iii) consideration of any reports of the directors or auditor;
- (iv) the setting or changing of the number of directors;
- (v) the election or appointment of directors;
- (vi) the appointment of an auditor;
- (vii) the setting of the remuneration of an auditor;
- (viii) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;
- (ix) any other business which, under these Articles or the Act, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

Special Majority

11.2 The majority of votes required for the Company to pass a special resolution at a general meeting of shareholders is two-thirds of the votes cast on the resolution.

Quorum

11.3 Subject to the special rights or restrictions attached to the shares of any class or series of shares, and to §11.4, the quorum for the transaction of business at a meeting of shareholders is one or more persons present in person or by proxy.

One Shareholder May Constitute Quorum

11.4 If there is only one shareholder entitled to vote at a meeting of shareholders:

- (a) the quorum is one person who is, or who represents by proxy, that shareholder, and
- (b) that shareholder, present in person or by proxy, may constitute the meeting.

Persons Entitled to Attend Meeting

11.5 In addition to those persons who are entitled to vote at a meeting of shareholders, the only other persons entitled to be present at the meeting are the directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company, any persons invited to be present at the meeting by the directors or by the chair of the meeting and any persons entitled or required under the Act or these Articles to be present at

the meeting; but if any of those persons does attend the meeting, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

Requirement of Quorum

11.6 No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

Lack of Quorum

11.7 If, within one-half hour from the time set for the holding of a meeting of shareholders, a quorum is not present:

- (a) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and
- (b) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

Lack of Quorum at Succeeding Meeting

11.8 If, at the meeting to which the meeting referred to in §11.7(b) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the meeting shall be deemed to constitute a quorum.

Chair

11.9 The following individual is entitled to preside as chair at a meeting of shareholders:

- (a) the chair of the board, if any; or
- (b) if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

Selection of Alternate Chair

11.10 If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present may choose either one of their number or the solicitor of the Company to be chair of the meeting. If all of the directors present decline to take the chair or fail to so choose or if no director is present or the solicitor of the Company declines to take the

chair, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

Adjournments

11.11 The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Notice of Adjourned Meeting

11.12 It is not necessary to give any notice of an adjourned meeting of shareholders or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

Decisions by Show of Hands or Poll

11.13 Subject to the Act, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by any shareholder entitled to vote who is present in person or by proxy.

Declaration of Result

11.14 The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under §11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Motion Need Not be Seconded

11.15 No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

Casting Vote

11.16 In case of an equality of votes, the chair of a meeting of shareholders, either on a show of hands or on a poll, has a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

Manner of Taking Poll

11.17 Subject to §11.18, if a poll is duly demanded at a meeting of shareholders:

- (a) the poll must be taken:
 - (i) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - (ii) in the manner, at the time and at the place that the chair of the meeting directs;
- (b) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and
- (c) the demand for the poll may be withdrawn by the person who demanded it.

Demand for Poll on Adjournment

11.18 A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

Chair Must Resolve Dispute

11.19 In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and the determination of the chair made in good faith is final and conclusive.

Casting of Votes

11.20 On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

No Demand for Poll on Election of Chair

11.21 No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

Demand for Poll Not to Prevent Continuance of Meeting

11.22 The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Retention of Ballots and Proxies

11.23 The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business hours by any shareholder or proxy holder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

PART 12

VOTES OF SHAREHOLDERS

Number of Votes by Shareholder or by Shares

12.1 Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint shareholders under §12.3:

- (a) on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and
- (b) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

Votes of Persons in Representative Capacity

12.2 A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

Votes by Joint Holders

12.3 If there are joint shareholders registered in respect of any share:

- (a) any one of the joint shareholders may vote at any meeting of shareholders, personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
- (b) if more than one of the joint shareholders is present at any meeting of shareholders, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

Legal Personal Representatives as Joint Shareholders

12.4 Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of §12.3, deemed to be joint shareholders registered in respect of that share.

Representative of a Corporate Shareholder

12.5 If a corporation, that is not a subsidiary of the Company, is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

- (a) for that purpose, the instrument appointing a representative must be received:
 - (i) at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or
 - (ii) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting;
- (b) if a representative is appointed under this §12.5:
 - (i) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and
 - (ii) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

Proxy Provisions Do Not Apply to All Companies

12.6 If and for so long as the Company is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply, then §12.7 to §12.15 are not mandatory, however the directors of the Company are authorized to apply all or part of such sections or to adopt alternative procedures for proxy form, deposit and revocation procedures to the extent that the directors deem necessary in order to comply with securities laws applicable to the Company.

Appointment of Proxy Holders

12.7 Every shareholder of the Company entitled to vote at a meeting of shareholders may, by proxy, appoint one or more (but not more than two) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

Alternate Proxy Holders

12.8 A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

Proxy Holder Need Not Be Shareholder

12.9 A proxy holder need not be a shareholder of the Company.

Deposit of Proxy

12.10 A proxy for a meeting of shareholders must:

- (a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or
- (b) unless the notice provides otherwise, be received, at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages, including through Internet or telephone voting or by email, if permitted by the notice calling the meeting or the information circular for the meeting.

Validity of Proxy Vote

12.11 A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

- (a) at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or
- (b) at the meeting or any adjourned meeting by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

Form of Proxy

12.12 A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

[Name of Company]
(the “Company”)

The undersigned, being a shareholder of the Company, hereby appoints [name] or, failing that person, [name], as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders of the Company to be held on [month, day, year] and at any adjournment of that meeting.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the undersigned): _____

Signed [month, day, year]

[Signature of shareholder]

[Name of shareholder—printed]

Revocation of Proxy

12.13 Subject to §12.14, every proxy may be revoked by an instrument in writing that is received:

- (a) at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or
- (b) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

Revocation of Proxy Must Be Signed

12.14 An instrument referred to in §12.13 must be signed as follows:

- (a) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or the shareholder’s legal personal representative or trustee in bankruptcy;

- (b) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under §12.5.

Production of Evidence of Authority to Vote

12.15 The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

PART 13

DIRECTORS

First Directors; Number of Directors

13.1 The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the Act. The number of directors, excluding additional directors appointed under §14.8, is set at:

- (a) subject to §(b) and §(c), the number of directors that is equal to the number of the Company's first directors;
- (b) if the Company is a public company, the greater of three and the most recently set of:
 - (i) the number of directors set by a resolution of the directors (whether or not previous notice of the resolution was given); and
 - (ii) the number of directors in office pursuant to §14.4;
- (c) if the Company is not a public company, the most recently set of:
 - (i) the number of directors set by a resolution of the directors (whether or not previous notice of the resolution was given); and
 - (ii) the number of directors in office pursuant to §14.4.

Change in Number of Directors

13.2 If the number of directors is set under §13.1(b)(i) or §13.1(c)(i):

- (a) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number; or
- (b) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number then the directors, subject to §14.8, may appoint directors to fill those vacancies.

Directors' Acts Valid Despite Vacancy

13.3 An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

Qualifications of Directors

13.4 A director is not required to hold a share as qualification for his or her office but must be qualified as required by the Act to become, act or continue to act as a director.

Remuneration of Directors

13.5 The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders.

Reimbursement of Expenses of Directors

13.6 The Company must reimburse each director for the reasonable expenses that he or she may incur in and about the business of the Company.

Special Remuneration for Directors

13.7 If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, he or she may be paid remuneration fixed by the directors, or at the option of the directors, fixed by ordinary resolution, and such remuneration will be in addition to any other remuneration that he or she may be entitled to receive.

Gratuity, Pension or Allowance on Retirement of Director

13.8 Unless otherwise determined by ordinary resolution, the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his or her spouse or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

PART 14

ELECTION AND REMOVAL OF DIRECTORS

Election at Annual General Meeting

14.1 At every annual general meeting and in every unanimous resolution contemplated by §10.2:

- (a) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a

board of directors consisting of the number of directors for the time being set under these Articles; and

- (b) all the directors cease to hold office immediately before the election or appointment of directors under §(a), but are eligible for re-election or re-appointment.

Consent to be a Director

14.2 No election, appointment or designation of an individual as a director is valid unless:

- (a) that individual consents to be a director in the manner provided for in the Act;
- (b) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or
- (c) with respect to first directors, the designation is otherwise valid under the Act.

Failure to Elect or Appoint Directors

14.3 If:

- (a) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by §10.2, on or before the date by which the annual general meeting is required to be held under the Act; or
- (b) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by §10.2, to elect or appoint any directors;

then each director then in office continues to hold office until the earlier of:

- (c) when his or her successor is elected or appointed; and
- (d) when he or she otherwise ceases to hold office under the Act or these Articles.

Places of Retiring Directors Not Filled

14.4 If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set

pursuant to these Articles but their term of office shall expire when new directors are elected at a meeting of shareholders convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

Directors May Fill Casual Vacancies

14.5 Any casual vacancy occurring in the board of directors may be filled by the directors.

Remaining Directors Power to Act

14.6 The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of calling a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the Act, for any other purpose.

Shareholders May Fill Vacancies

14.7 If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

Additional Directors

14.8 Notwithstanding §13.1 and §13.2, between annual general meetings or by unanimous resolutions contemplated by §10.2, the directors may appoint one or more additional directors, but the number of additional directors appointed under this §14.8 must not at any time exceed:

- (a) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or
- (b) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this §14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under §14.1(a), but is eligible for re-election or re-appointment.

Ceasing to be a Director

14.9 A director ceases to be a director when:

- (a) the term of office of the director expires;

- (b) the director dies;
- (c) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or
- (d) the director is removed from office pursuant to §14.10 or §14.11.

Removal of Director by Shareholders

14.10 The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

Removal of Director by Directors

14.11 The directors may remove any director before the expiration of his or her term of office if the director is convicted of an indictable offence, or if the director ceases to be qualified to act as a director of a company and does not promptly resign, and the directors may appoint a director to fill the resulting vacancy.

Nomination of Directors

- 14.12 (a) Subject only to the Act, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting):
- (i) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting;
 - (ii) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act; or
 - (iii) by any person (a “**Nominating Shareholder**”) (A) who, at the close of business on the date of the giving of the notice provided for below in this §14.12 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (B) who complies with the notice procedures set forth below in this §14.12.

- (b) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, such person must have given (i) timely notice thereof in proper written form to the Corporate Secretary of the Company at the principal executive offices of the Company in accordance with this §14.12 and (ii) the representation and agreement with respect to each candidate for nomination as required by, and within the time period specified in §14.12(e).
- (c) To be timely under §14.12(b)(i), a Nominating Shareholder's notice to the Corporate Secretary of the Company must be made:
 - (i) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 40 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the tenth (10th) day following the Notice Date; and
 - (ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this §14.12(c).

- (d) To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary of the Company, under §14.12(b)(i) must set forth:
 - (i) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the Meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice, (D) a statement as to whether such person would be "independent" of the Company (within the meaning of sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators, as such provisions may be amended from time to time) if elected as a director at such meeting and the reasons and basis for such determination and (E) any other information relating to the person

that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws; and

- (ii) as to the Nominating Shareholder giving the notice, (A) any information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws, and (B) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the Nominating Shareholder as of the record date for the Meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice.
- (e) To be eligible to be a candidate for election as a director of the Company and to be duly nominated, a candidate must be nominated in the manner prescribed in this §14.12 and the candidate for nomination, whether nominated by the board or otherwise, must have previously delivered to the Corporate Secretary of the Company at the principal executive offices of the Company, not less than 5 days prior to the date of the Meeting of Shareholders, a written representation and agreement (in form provided by the Company) that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the Corporate Secretary of the Company shall provide to such candidate for nomination all such policies and guidelines then in effect).
- (f) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this §14.12; provided, however, that nothing in this §14.12 shall be deemed to preclude discussion by a shareholder (as distinct from nominating directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
- (g) For purposes of this §14.12:
 - (i) “**Affiliate**”, when used to indicate a relationship with a person, shall mean a person that directly, or indirectly through one or more

intermediaries, controls, or is controlled by, or is under common control with, such specified person;

- (ii) **“Applicable Securities Laws”** means the *Securities Act* (British Columbia) and the equivalent legislation in the other provinces and in the territories of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each of the applicable provinces and territories of Canada;
- (iii) **“Associate”**, when used to indicate a relationship with a specified person, shall mean (A) any corporation or trust of which such person owns beneficially, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all voting securities of such corporation or trust for the time being outstanding, (B) any partner of that person, (C) 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, (D) a spouse of such specified person, (E) any person of either sex with whom such specified person is living in conjugal relationship outside marriage or (F) any relative of such specified person or of a person mentioned in clauses (D) or (E) of this definition if that relative has the same residence as the specified person;
- (iv) **“Derivatives Contract”** shall mean a contract between two parties (the “Receiving Party” and the “Counterparty”) that is designed to expose the Receiving Party to economic benefits and risks that correspond substantially to the ownership by the Receiving Party of a number of shares in the capital of the Company or securities convertible into such shares specified or referenced in such contract (the number corresponding to such economic benefits and risks, the “Notional Securities”), regardless of whether obligations under such contract are required or permitted to be settled through the delivery of cash, shares in the capital of the Company or securities convertible into such shares or other property, without regard to any short position under the same or any other Derivatives Contract. For the avoidance of doubt, interests in broad-based index options, broad-based index futures and broad-based publicly traded market baskets of stocks approved for trading by the appropriate governmental authority shall not be deemed to be Derivatives Contracts;
- (v) **“Meeting of Shareholders”** shall mean such annual shareholders meeting or special shareholders meeting, whether general or not, at

which one or more persons are nominated for election to the board by a Nominating Shareholder;

- (vi) **“owned beneficially”** or **“owns beneficially”** means, in connection with the ownership of shares in the capital of the Company by a person, (A) any such shares as to which such person or any of such person’s Affiliates or Associates owns at law or in equity, or has the right to acquire or become the owner at law or in equity, where such right is exercisable immediately or after the passage of time and whether or not on condition or the happening of any contingency or the making of any payment, upon the exercise of any conversion right, exchange right or purchase right attaching to any securities, or pursuant to any agreement, arrangement, pledge or understanding whether or not in writing; (B) any such shares as to which such person or any of such person’s Affiliates or Associates has the right to vote, or the right to direct the voting, where such right is exercisable immediately or after the passage of time and whether or not on condition or the happening of any contingency or the making of any payment, pursuant to any agreement, arrangement, pledge or understanding whether or not in writing; (C) any such shares which are beneficially owned, directly or indirectly, by a Counterparty (or any of such Counterparty’s Affiliates or Associates) under any Derivatives Contract (without regard to any short or similar position under the same or any other Derivatives Contract) to which such person or any of such person’s Affiliates or Associates is a Receiving Party; provided, however that the number of shares that a person owns beneficially pursuant to this clause (C) in connection with a particular Derivatives Contract shall not exceed the number of Notional Securities with respect to such Derivatives Contract; provided, further, that the number of securities owned beneficially by each Counterparty (including their respective Affiliates and Associates) under a Derivatives Contract shall for purposes of this clause be deemed to include all securities that are owned beneficially, directly or indirectly, by any other Counterparty (or any of such other Counterparty’s Affiliates or Associates) under any Derivatives Contract to which such first Counterparty (or any of such first Counterparty’s Affiliates or Associates) is a Receiving Party and this proviso shall be applied to successive Counterparties as appropriate; and (D) any such shares which are owned beneficially within the meaning of this definition by any other person with whom such person is acting jointly or in concert with respect to the Company or any of its securities; and
- (vii) **“public announcement”** shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company or its agents under its profile on the

System of Electronic Document Analysis and Retrieval at
www.sedar.com.

- (h) Notwithstanding any other provision to this §14.12, notice or any delivery given to the Corporate Secretary of the Company pursuant to this §14.12 may only be given by personal delivery, facsimile transmission or by email (provided that the Corporate Secretary of the Company has stipulated an email address for purposes of this notice, at such email address as stipulated from time to time), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Corporate Secretary at the address of the principal executive offices of the Company; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.
- (i) In no event shall any adjournment or postponement of a Meeting of Shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described in §14.12(c) or the delivery of a representation and agreement as described in §14.12(e).

PART 15

ALTERNATE DIRECTORS

Appointment of Alternate Director

15.1 Any director (an "appointor") may by notice in writing received by the Company appoint any person (an "appointee") who is qualified to act as a director to be his or her alternate to act in his or her place at meetings of the directors or committees of the directors at which the appointor is not present unless (in the case of an appointee who is not a director) the directors have reasonably disapproved the appointment of such person as an alternate director and have given notice to that effect to his or her appointor within a reasonable time after the notice of appointment is received by the Company.

Notice of Meetings

15.2 Every alternate director so appointed is entitled to notice of meetings of the directors and of committees of the directors of which his or her appointor is a member and to attend and vote as a director at any such meetings at which his or her appointor is not present.

Alternate for More than One Director Attending Meetings

15.3 A person may be appointed as an alternate director by more than one director, and an alternate director:

- (a) will be counted in determining the quorum for a meeting of directors once for each of his or her appointors and, in the case of an appointee who is also a director, once more in that capacity;
- (b) has a separate vote at a meeting of directors for each of his or her appointors and, in the case of an appointee who is also a director, an additional vote in that capacity;
- (c) will be counted in determining the quorum for a meeting of a committee of directors once for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a directors, once more in that capacity; and
- (d) has a separate vote at a meeting of a committee of directors for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, an additional vote in that capacity.

Consent Resolutions

15.4 Every alternate director, if authorized by the notice appointing him or her, may sign in place of his or her appointor any resolutions to be consented to in writing.

Alternate Director an Agent

15.5 Every alternate director is deemed to be the agent of his or her appointor.

Revocation or Amendment of Appointment of Alternate Director

15.6 An appointor may at any time, by notice in writing received by the Company, revoke or amend the terms of the appointment of an alternate director appointed by him or her.

Ceasing to be an Alternate Director

15.7 The appointment of an alternate director ceases when:

- (a) his or her appointor ceases to be a director and is not promptly re-elected or re-appointed;
- (b) the alternate director dies;
- (c) the alternate director resigns as an alternate director by notice in writing provided to the Company or a lawyer for the Company;

- (d) the alternate director ceases to be qualified to act as a director; or
- (e) the term of his appointment expires, or his or her appointor revokes the appointment of the alternate directors.

Remuneration and Expenses of Alternate Director

15.8 The Company may reimburse an alternate director for the reasonable expenses that would be properly reimbursed if he or she were a director, and the alternate director is entitled to receive from the Company such proportion, if any, of the remuneration otherwise payable to the appointor as the appointor may from time to time direct.

PART 16

POWERS AND DUTIES OF DIRECTORS

Powers of Management

16.1 The directors must, subject to the Act and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the shareholders of the Company. Notwithstanding the generality of the foregoing, the directors may set the remuneration of the auditor of the Company.

Appointment of Attorney of Company

16.2 The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of, or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

PART 17

INTERESTS OF DIRECTORS AND OFFICERS

Obligation to Account for Profits

17.1 A director or senior officer who holds a disclosable interest (as that term is used in the Act) in a contract or transaction into which the Company has entered or proposes to enter is

liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the Act.

Restrictions on Voting by Reason of Interest

17.2 A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

Interested Director Counted in Quorum

17.3 A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

Disclosure of Conflict of Interest or Property

17.4 A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the Act.

Director Holding Other Office in the Company

17.5 A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

No Disqualification

17.6 No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor, purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

Professional Services by Director or Officer

17.7 Subject to the Act, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

Director or Officer in Other Corporations

17.8 A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the Act, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

PART 18

PROCEEDINGS OF DIRECTORS

Meetings of Directors

18.1 The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the directors held at regular intervals may be held at the place, at the time and on the notice, if any, as the directors may from time to time determine.

Voting at Meetings

18.2 Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting has a second or casting vote.

Chair of Meetings

18.3 The following individual is entitled to preside as chair at a meeting of directors:

- (a) the chair of the board, if any;
- (b) in the absence of the chair of the board, the president, if any, if the president is a director; or
- (c) any other director chosen by the directors if:
 - (i) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;
 - (ii) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or
 - (iii) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

Meetings by Telephone or Other Communications Medium

18.4 A director may participate in a meeting of the directors or of any committee of the directors:

- (a) in person; or
- (b) by telephone or by other communications medium if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other.

A director who participates in a meeting in a manner contemplated by this §18.4 is deemed for all purposes of the Act and these Articles to be present at the meeting and to have agreed to participate in that manner.

Calling of Meetings

18.5 A director may, and the secretary or an assistant secretary of the Company, if any, on the request of a director must, call a meeting of the directors at any time.

Notice of Meetings

18.6 Other than for meetings held at regular intervals as determined by the directors pursuant to §18.1, 48 hours' notice or such lesser notice as the Chairman in his discretion determines, acting reasonably, is appropriate in any unusual circumstances of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors by any method set out in §24.1 or orally or by telephone.

When Notice Not Required

- 18.7 It is not necessary to give notice of a meeting of the directors to a director if:
- (a) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or
 - (b) the director has waived notice of the meeting.

Meeting Valid Despite Failure to Give Notice

18.8 The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director, does not invalidate any proceedings at that meeting.

Waiver of Notice of Meetings

18.9 Any director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of

the directors need be given to that director and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director. Attendance of a director or alternate director at a meeting of the directors is a waiver of notice of the meeting unless that director or alternate director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

Quorum

18.10 The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be a majority of the directors or, if the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

Validity of Acts Where Appointment Defective

18.11 Subject to the Act, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

Consent Resolutions in Writing

18.12 A resolution of the directors or of any committee of the directors may be passed without a meeting:

- (a) in all cases, if each of the directors entitled to vote on the resolution consents to it in writing; or
- (b) in the case of a resolution to approve a contract or transaction in respect of which a director has disclosed that he or she has or may have a disclosable interest, if each of the other directors who have not made such a disclosure consents in writing to the resolution.

A consent in writing under this §18.12 may be by signed document, fax, email or any other method of transmitting legibly recorded messages. A consent in writing may be in two or more counterparts which together are deemed to constitute one consent in writing. A resolution of the directors or of any committee of the directors passed in accordance with this §18.12 is effective on the date stated in the consent in writing or on the latest date stated on any counterpart and is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the Act and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

PART 19

EXECUTIVE AND OTHER COMMITTEES

Appointment and Powers of Executive Committee

19.1 The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and this committee has, during the intervals between meetings of the board of directors, all of the directors' powers, except:

- (a) the power to fill vacancies in the board of directors;
- (b) the power to remove a director;
- (c) the power to change the membership of, or fill vacancies in, any committee of the directors; and
- (d) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

Appointment and Powers of Other Committees

19.2 The directors may, by resolution:

- (a) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;
- (b) delegate to a committee appointed under §(a) any of the directors' powers, except:
 - (i) the power to fill vacancies in the board of directors;
 - (ii) the power to remove a director;
 - (iii) the power to change the membership of, or fill vacancies in, any committee of the directors; and
 - (iv) the power to appoint or remove officers appointed by the directors; and
- (c) make any delegation referred to in §(b) subject to the conditions set out in the resolution or any subsequent directors' resolution.

Obligations of Committees

19.3 Any committee appointed under §19.1 or §19.2, in the exercise of the powers delegated to it, must:

- (a) conform to any rules that may from time to time be imposed on it by the directors; and
- (b) report every act or thing done in exercise of those powers at such times as the directors may require.

Powers of Board

19.4 The directors may, at any time, with respect to a committee appointed under §19.1 or §19.2:

- (a) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;
- (b) terminate the appointment of, or change the membership of, the committee; and
- (c) fill vacancies in the committee.

Committee Meetings

19.5 Subject to §19.3(a) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under §19.1 or §19.2:

- (a) the committee may meet and adjourn as it thinks proper;
- (b) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;
- (c) a majority of the members of the committee constitutes a quorum of the committee; and
- (d) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting does not have a second or casting vote.

PART 20

OFFICERS

Directors May Appoint Officers

20.1 The directors may, from time to time, appoint such officers, if any, as the directors determine and the directors may, at any time, terminate any such appointment.

Functions, Duties and Powers of Officers

20.2 The directors may, for each officer:

- (a) determine the functions and duties of the officer;
- (b) entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and
- (c) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

Qualifications

20.3 No person may be appointed as an officer unless that person is qualified in accordance with the Act. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as a managing director must be a director. Any other officer need not be a director.

Remuneration and Terms of Appointment

20.4 All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors thinks fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

PART 21

INDEMNIFICATION

Definitions

21.1 In this Part 21:

- (a) “**eligible party**”, in relation to a company, means an individual who:
 - (i) is or was a director, alternate director or officer of the Company;

- (ii) is or was a director, alternate director or officer of another corporation
 - (A) at a time when the corporation is or was an affiliate of the Company, or
 - (B) at the request of the Company; or
- (iii) at the request of the Company, is or was, or holds or held a position equivalent to that of, a director, alternate director or officer of a partnership, trust, joint venture or other unincorporated entity;

and includes, except in the definition of “eligible proceeding”, and §163(1)(c) and (d) and §165 of the Act, the heirs and personal or other legal representatives of that individual;

- (b) **“eligible penalty”** means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;
- (c) **“eligible proceeding”** means a proceeding in which an eligible party or any of the heirs and personal or other legal representatives of the eligible party, by reason of the eligible party being or having been a director, alternate director or officer of, or holding or having held a position equivalent to that of a director, alternate director or officer of, the Company or an associated corporation
 - (i) is or may be joined as a party; or
 - (ii) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;
- (d) **“expenses”** has the meaning set out in the Act and includes costs, charges and expenses, including legal and other fees, but does not include judgments, penalties, fines or amounts paid in settlement of a proceeding; and
- (e) **“proceeding”** includes any legal proceeding or investigative action, whether current, threatened, pending or completed.

Mandatory Indemnification of Eligible Parties

21.2 Subject to the Act, the Company must indemnify each eligible party and the heirs and legal personal representatives of each eligible party against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each eligible party is deemed to have contracted with the Company on the terms of the indemnity contained in this §21.2.

Indemnification of Other Persons

21.3 Subject to any restrictions in the Act, the Company may agree to indemnify and may indemnify any person (including an eligible party) against eligible penalties and pay expenses incurred in connection with the performance of services by that person for the Company.

Authority to Advance Expenses

21.4 The Company may advance expenses to an eligible party to the extent permitted by and in accordance with the Act.

Non-Compliance with Act

21.5 Subject to the Act, the failure of an eligible party of the Company to comply with the Act or these Articles or, if applicable, any former *Companies Act* or former Articles does not, of itself, invalidate any indemnity to which he or she is entitled under this Part 21.

Company May Purchase Insurance

21.6 The Company may purchase and maintain insurance for the benefit of any eligible party (or the heirs or legal personal representatives of any eligible party) against any liability incurred by any eligible party.

PART 22

DIVIDENDS

Payment of Dividends Subject to Special Rights

22.1 The provisions of this Part 22 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

Declaration of Dividends

22.2 Subject to the Act, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

No Notice Required

22.3 The directors need not give notice to any shareholder of any declaration under §22.2.

Record Date

22.4 The directors must set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months.

Manner of Paying Dividend

22.5 A resolution declaring a dividend may direct payment of the dividend wholly or partly in money or by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company or any other corporation, or in any one or more of those ways.

Settlement of Difficulties

22.6 If any difficulty arises in regard to a distribution under §22.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

- (a) set the value for distribution of specific assets;
- (b) determine that money in substitution for all or any part of the specific assets to which any shareholders are entitled may be paid to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and
- (c) vest any such specific assets in trustees for the persons entitled to the dividend.

When Dividend Payable

22.7 Any dividend may be made payable on such date as is fixed by the directors.

Dividends to be Paid in Accordance with Number of Shares

22.8 All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

Receipt by Joint Shareholders

22.9 If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

Dividend Bears No Interest

22.10 No dividend bears interest against the Company.

Fractional Dividends

22.11 If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

Payment of Dividends

22.12 Any dividend or other distribution payable in money in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the

registered address of the shareholder, or in the case of joint shareholders, to the registered address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

Capitalization of Retained Earnings or Surplus

22.13 Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any retained earnings or surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the retained earnings or surplus so capitalized or any part thereof.

PART 23

ACCOUNTING RECORDS AND AUDITOR

Recording of Financial Affairs

23.1 The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the Act.

Inspection of Accounting Records

23.2 Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

PART 24

NOTICES

Method of Giving Notice

24.1 Unless the Act or these Articles provide otherwise, a notice, statement, report or other record required or permitted by the Act or these Articles to be sent by or to a person may be sent by:

- (a) mail addressed to the person at the applicable address for that person as follows:
 - (i) for a record mailed to a shareholder, the shareholder's registered address;
 - (ii) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by

the Company or the mailing address provided by the recipient for the sending of that record or records of that class;

- (iii) in any other case, the mailing address of the intended recipient;
- (b) delivery at the applicable address for that person as follows, addressed to the person:
 - (i) for a record delivered to a shareholder, the shareholder's registered address;
 - (ii) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;
 - (iii) in any other case, the delivery address of the intended recipient;
- (c) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;
- (d) sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class;
- (e) physical delivery to the intended recipient.

Deemed Receipt of Mailing

24.2 A notice, statement, report or other record that is:

- (a) mailed to a person by ordinary mail to the applicable address for that person referred to in §24.1 is deemed to be received by the person to whom it was mailed on the day (Saturdays, Sundays and holidays excepted) following the date of mailing;
- (b) faxed to a person to the fax number provided by that person referred to in §24.1 is deemed to be received by the person to whom it was faxed on the day it was faxed; and
- (c) emailed to a person to the e-mail address provided by that person referred to in §24.1 is deemed to be received by the person to whom it was e-mailed on the day that it was emailed.

Certificate of Sending

24.3 A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that capacity on behalf of the Company stating that a notice,

statement, report or other record was sent in accordance with §24.1 is conclusive evidence of that fact.

Notice to Joint Shareholders

24.4 A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing such record to the joint shareholder first named in the central securities register in respect of the share.

Notice to Legal Personal Representatives and Trustees

24.5 A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

- (a) mailing the record, addressed to them:
 - (i) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and
 - (ii) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or
- (b) if an address referred to in §(a)(ii) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

Undelivered Notices

24.6 If on two consecutive occasions, a notice, statement, report or other record is sent to a shareholder pursuant to §24.1 and on each of those occasions any such record is returned because the shareholder cannot be located, the Company shall not be required to send any further records to the shareholder until the shareholder informs the Company in writing of his or her new address.

PART 25

SEAL

Who May Attest Seal

25.1 Except as provided in §25.2 and §25.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

- (a) any two directors;
- (b) any officer, together with any director;

- (c) if the Company only has one director, that director; or
- (d) any one or more directors or officers or persons as may be determined by the directors.

Sealing Copies

25.2 For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite §25.1, the impression of the seal may be attested by the signature of any director or officer or the signature of any other person as may be determined by the directors.

Mechanical Reproduction of Seal

25.3 The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the Act or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and such persons as are authorized under §25.1 to attest the Company's seal may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.