

SWEET EARTH HOLDINGS CORPORATION

(formerly Seaway Energy Services Inc.)
Suite 1300 - 1030 West Georgia Street
Vancouver, British Columbia V6E 2Y3
Telephone No.: (604) 423-4499

INFORMATION CIRCULAR

(as at November 18, 2020, except as otherwise indicated)

This information circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of Sweet Earth Holdings Corporation (the “**Company**”) for use at the Annual General Meeting of the Shareholders of the Company (and any adjournment thereof) to be held on December 23, 2020 (the “**Meeting**”) at the time and place and for the purposes set forth in the accompanying Notice of Meeting. In this Information Circular, references to “the **Company**”, “**Sweet Earth**”, “**we**” and “**our**” refer to Sweet Earth Holdings Corporation. “**Common Shares**” means common shares without par value in the capital of the Company. “**Preferred Shares**” means preferred shares without par value in the capital of the Company. “**Beneficial Shareholders**” means shareholders who do not hold Common Shares in their own name and “**intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. “**Registered Shareholder**” means the person whose name appears on the central securities register maintained by or on behalf of the Company and who holds Common Shares in his or her own name.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

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.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

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, TSX Trust Company ("TSX Trust") by fax at (416) 595-9593, or by mail or hand delivery to Suite 301, 100 Adelaide Street West, Toronto, Ontario, Canada, M5H 4H1; or
- (b) use the internet through the website of the Company's transfer agent at www.voteproxyonline.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

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 the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In Canada the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders – those who object to their name being made known to the issuers of securities which they own (called "OBOS"; for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOS"; for Non-Objecting Beneficial Owners).

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting, and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance**

with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting and to vote your Common Shares at the Meeting.

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada, and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended (the “**BCBCA**”), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

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 TSX Trust or at the address of the registered office of the Company, located at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, Canada, V6E 4N7, 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.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company was amalgamated under the *Business Corporations Act* (Alberta) on September 30, 2008 as Seaway Energy Services Inc. and continued from the Province of Alberta to British Columbia under the *Business Corporations Act* (British Columbia) on August 15, 2014. The Company subsequently changed its name from Seaway Energy Services Inc. to Sweet Earth Holdings Corporation on May 19, 2020.

The board of directors (the “**Board**”) of the Company has fixed November 18, 2020 as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares of the Company are listed on the Canadian Securities Exchange (the “CSE”), the Frankfurt Exchange, and on the United States Over-The-Counter Bulletin. The authorized capital of the Company consists of an unlimited number of Common Shares without par value, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares. As at November 18, 2020, there were 93,661,881 Common Shares issued and outstanding.

The Company is also authorized to issue an unlimited number of Preferred Shares without par value, each carrying the right to one vote. There are special rights and restrictions attached to the shares as set out in the Articles of the Company. As of November 18, 2020, there were no Preferred Shares issued and outstanding.

On May 19, 2020, the Company consolidated its issued and outstanding Common Shares at a ratio of one (1) post-consolidated Common Share for every two and one-half (2 1/2) pre-consolidated Common Shares then issued and outstanding. Accordingly, the outstanding 27,842,583 Common Shares on May 19, 2020 were consolidated to 11,137,033 outstanding Common Shares.

To the knowledge of the directors and senior officers of the Company, there is no person or company who beneficially owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company as of the close of business on the Record Date.

FINANCIAL STATEMENTS

The consolidated audited financial statements of the Company for the financial year ended September 30, 2019, the report of the auditor thereon and the related management’s discussion and analysis were filed on SEDAR at www.sedar.com and will be tabled at the Meeting.

Coincident with the completion of the May 15, 2020 reverse takeover transaction, the Company changed its financial year-end to June 30th, being the same year-end as the acquirer before that transaction. Details of the reverse takeover transaction are set out in the Company’s listing statement dated May 19, 2020 and filed on SEDAR on May 25, 2020. Therefore, in addition, the consolidated audited financial statements of the Company for the financial year ended June 30, 2020, the report of the auditor thereon and the related management’s discussion and analysis were filed on SEDAR at www.sedar.com and will also be tabled at the Meeting.

ELECTION OF DIRECTORS

There are currently five (5) directors in the Company. The term of office of each of the present directors expires at the Meeting. The five persons named below will be presented for election at the Meeting as management’s nominees. 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 general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia) (the “BCBCA”). At the Meeting shareholders will be asked to approve an ordinary resolution to set the number of directors to be elected to the Board at five (5).

The following table and notes thereto set out the name of each of five (5) management’s nominees for election as a director, the province and country in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation, the period of time he has been a director of the Company, and the number of shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

Name of Nominee, Current Position with the Company and Province or State and Country of Residence ⁽¹⁾	Principal Occupation and, if not at present an elected Director, Occupation during the past five years ⁽¹⁾	Director Since	Common Shares Beneficially Owned or Controlled ⁽²⁾
CHRISTOPHER COOPER CFO, Corporate Secretary and Director	Consultant; 18 years of experience in management and finance in the oil and gas industry starting several junior issuers. <i>Refer to Director Biographies below.</i>	May 2020	75,000 ⁽³⁾

Name of Nominee, Current Position with the Company and Province or State and Country of Residence ⁽¹⁾	Principal Occupation and, if not at present an elected Director, Occupation during the past five years ⁽¹⁾	Director Since	Common Shares Beneficially Owned or Controlled ⁽²⁾
PETER ESPIG ⁽⁴⁾ CEO and Director British Columbia, Canada	President and CEO of Nicola Mining Inc. since November 2013; Founder TriAsia Capital, a private equity and consulting firm focused on raising capital for mid-sized company and pre-initial public offering investment and consulting; Founding director of Phosplatin Therapeutics, a private biopharmaceutical company since November 2010; CFO of Long Harbour Exploration Ltd., from March 2013 to December 2014; Chairman of the Vancouver Centre of Arts and Technology. <i>Refer to Director Biographies below.</i>	October 2016	1,395,400
SERGIO GUZMAN ⁽⁴⁾ Director Panama, Central America	Agricultural Land Manager in Panama overseeing various plantations. <i>Refer to Director Biographies below.</i>	May 2020	Nil ⁽⁶⁾
AMIEL SEATON ⁽⁴⁾ Director British Columbia, Canada	Entrepreneur; Founder of Organica SAS. <i>Refer to Director Biographies below.</i>	May 2020	Nil ⁽⁸⁾
AMRIK VIRK President and Director British Columbia, Canada	Member of the Legislative Assembly of British Columbia June 2013 to April 2017; Minister of Technology, Innovation and Citizen's Services from December 2014 to May 2017; Minister of Advanced Education for British Columbia from June 2013 to December 2014; Vice Chair, Board of Governors of Kwantlen Polytechnic University from 2008 to May 2013; Inspector with the RCMP from 1987 to 2013. <i>Refer to Director Biographies below.</i>	June 2020	Nil ⁽⁹⁾

- (1) The information as to province or state and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) 50,000 common shares are held indirectly through Mr. Cooper's company Purden Oilsands Inc. Mr. Cooper also holds options to purchase 400,000 common shares at a price of \$0.20 per share expiring on February 7, 2025.
- (4) Denotes member of Audit Committee.
- (5) (6) Mr. Guzman holds options to purchase 150,000 common shares at a price of \$0.20 per share expiring on February 7, 2025.
- (7) Mr. Ho holds options to purchase 100,000 common shares at a price of \$0.20 per share expiring on February 7, 2025.
- (8) Mr. Seaton holds options to purchase 250,000 common shares at a price of \$0.20 per share expiring on February 7, 2025.
- (9) Mr. Virk holds options to purchase 100,000 common shares at a price of \$0.20 per share expiring on December 27, 2021.

Director Biographies

Christopher Cooper. Mr. Cooper has extensive experience in senior management of both public and private companies. He has founded several resource companies active internationally, as well as domestically. Mr. Cooper received his Bachelor of Business Administration from Hofstra University in Hempstead, N.Y., and his Masters of Business Administration from Dowling College in Oakdale, N.Y.

Peter Espig. Mr. Espig has served as the CEO of Nicola Mining Inc. (TSX.V: NIM) where he was brought on to save the company from imminent insolvency; he led the company into and out of CCAA and the market capitalization has increased fivefold under his helm. He is also the CEO of Seaway Energy Inc. (TSX.V: NIM) and is the former CFO and CEO of Long Harbour Capital, which he successfully led it through its acquisition. He has served on numerous boards, audit committees and special committees on NASDAQ, TSX Exchange and in the private sector, internationally.

He is a global pioneer in special acquisition companies (SPACs) and is an experienced turnaround expert in multiple business sectors on an international scale by leveraging expertise in the analysis of investment opportunities, raising capital, deal sourcing, financial restructuring, and growing businesses. The former Goldman Sachs and Olympus Capital Asia executive has structured and raised capital for over US\$2.5 billion in private equity and pre-IPO investment transactions and has been involved in corporate recapitalizations and turnarounds of over \$5.0 billion.

He was a Chazen International Scholar at Columbia University (MBA), a member of the 1986 UBC National Championship football team and is an active philanthropist.

Sergio Guzman. Mr. Guzman has been working for the past several years in the Panamanian rural regions overseeing a vast array of Agricultural projects. He has had a hands-on approach to all aspect of the Agricultural business including planning, budgeting, and preparation of financial statements. Being of Colombian decent, Sergio has adapted to the different accounting policies of those in Latin and North America. Mr. Guzman has proven to be a competent member of the audit committee for many private companies bringing his relevant experience in business and valuable insights and perspectives to the areas of the committee's responsibility. His knowledge of governance, independence and understanding of the roles of internal and external audit make him a valuable committee member.

Mr. Guzman attended the Universidad de Caldas Colombia for Geology and Mining and the Universidad Latina de Panamá for Industrial Engineering.

Amiel Seaton. Mr. Seaton has been an entrepreneur founding and managing a number of businesses in hospitality / entertainment, technology, fashion and cannabis industries for twenty years. As a managing partner, Mr. Seaton's responsibilities included developing and managing budgets, projections, cashflow and PNL's and on occasion inventory control. His in-depth knowledge of the cannabis industry in specific global markets uniquely qualifies him for this position. He has sourced deals, raised capital and worked in international business development for a number private and public companies in the cannabis space spanning 3 continents.

Amrik Virk. Mr. Virk served as a director in several public and private organizations and was previously a board member of Seaway Energy Services, which successful completed the three-cornered amalgamation with Sweet Earth Holdings. Mr. Virk brings to his role as President, three decades of extensive governance, fiscal and strategic leadership. Prior to entering government, he served over 26 years as a senior officer with the Royal Canadian Mounted Police.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed herein, no proposed director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the Information Circular is being prepared) that:

- (i) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company in respect of which the Information Circular is being prepared) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director has, within the past ten (10) years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

No proposed director of the Company has been subject to 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Disclosure

Chris Cooper was a director of Avatar Petroleum Inc., which was cease traded on November 19, 2001 for failure to file financial statements, with the order subsequently revoked on December 3, 2001. On November 10, 2006, Mr. Cooper was subject to a management cease trade order in respect of Benchmark Energy Corp., for failure to file financial statements, which was revoked on January 11, 2007 after completion of the filings. Mr. Cooper was an officer and a director of Reparo Energy Partners Corp., a company which subsequently delisted, when it was cease traded on March 6, 2015. On October 29, 2015, Mr. Cooper was subject to a management cease trade order in respect of Aroway Energy Inc., for failure to file financial statements, and subsequently Aroway Energy Inc. was cease traded. Mr. Cooper was a director of Edge Resources Inc. when it was cease traded on August 5, 2018, subsequent to which it was delisted. Mr. Cooper is also a director of StartMonday Technology Corp., and was subject to a management cease trade order dated May 1, 2019, for unfiled financial statements, and StartMonday Technology Corp. was subsequently delisted while the management cease trade order remained in effect.

APPOINTMENT OF AUDITOR

The Board determined not to nominate Buckley Dodds LLP, Chartered Professional Accountants, (“**Buckley Dodds**”) for appointment as auditor of the Company; and subject to shareholder approval at the Meeting, to appoint K.R. Margetson Ltd., Chartered Professional Accountants (“**K. R. Margetson**”) to be auditor of the Company. Accordingly, the Company sent Notice of Change of Auditor to both Buckley Dodds and to K. R. Margetson. Copies of the Notice of Change of Auditor, the letter from Buckley Dodds as former auditor, and the letter from K. R. Margetson as successor auditor were filed under the Company’s SEDAR profile at www.sedar.com.

The Board recommends that you vote in favour of the appointment of K. R. Margetson. Unless otherwise instructed, at the Meeting the proxyholders named in the Company’s form of Proxy or Voting Instruction Form will vote FOR the appointment of K. R. Margetson.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Under National Instrument 52-110 – Audit Committees (“**NI 52-110**”), companies are required to provide disclosure with respect to their audit committee, including the text of the audit committee’s charter, the composition of the audit committee and the fees paid to the external auditor.

Audit Committee Charter

The full text of the Company’s Audit Committee Charter is attached as Schedule “B” to the Company’s information circular dated February 11, 2019.

Composition of the Audit Committee

The following persons are members of the audit committee:

Peter Espig	Non-Independent	Financially Literate
Sergio Guzman	Independent	Financially Literate
Amiel Seaton	Independent	Financially Literate

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 Board’s reasonable opinion, interfere with the exercise of a member’s independent judgement.

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 presenting a breadth and level of complexity of accounting issues generally comparable to the breadth and complexity of issues one can reasonably expect to be raised by the Company.

Relevant Education and Experience

Each member of the Company’s Audit Committee has adequate education and experience relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that provides the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

See *Biographies of Director Nominees* above, in particular the biographies of each Audit Committee member, for more information concerning each Audit Committee member’s education and experience.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than K. R. Margetson Ltd., Chartered Professional Accountants.

Reliance on Certain Exemptions

The Company’s auditor has not provided any material non-audit services for the financial years ended June 30, 2020 and September 30, 2019.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading “External Auditors” in the Audit Committee Charter.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by the Company’s current auditor, K. R. Margetson Ltd., Chartered Professional Accountants, (the “Auditors”) to the Company to ensure auditor independence. Fees incurred with the Auditors, for audit and non-audit services in the last three fiscal years are outlined in the following table:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
June 30, 2020	\$27,776	\$11,100	Nil	Nil
September 30, 2019	\$11,500	Nil	Nil	Nil
April 30, 2019	\$18,500	Nil	Nil	Nil

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated 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) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "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.
- (4) "All Other Fees" include all other non-audit services.

Exemption

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

CORPORATE GOVERNANCE PRACTICE

National Instrument 58-101 - Disclosure of Corporate Governance Practices ("NI 58-101") requires issuers to disclose their corporate governance practices and National Policy 58-201 - Corporate Governance Guidelines ("NP 58-201") provides guidance on corporate governance practices. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the company's shareholders. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of 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 Board's opinion, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board facilitates its independent supervision over management of the Company through frequent meetings of the Board at which members of management or non-independent directors are not in attendance and by retaining independent consultants where it deems necessary.

Management is delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its Audit Committee, the Board examines the effectiveness of the Company's internal control processes and management information systems. The Board reviews executive compensation and recommends stock option grants.

The independent members of the Board are Sergio Guzman, Leon Ho, Amiel Seaton and Amrik Virk. Christopher Cooper and Peter Espig are not independent as they officers of the Company.

Directorships

Certain members of the Board are currently serving on boards of directors of other reporting companies (or equivalent) as set out below:

Name of Director	Name of Reporting Issuer	Exchange Listed
Christopher Cooper	Alpha Lithium Corporation Counterpath Corporation	TSXV TSX, Nasdaq

Name of Director	Name of Reporting Issuer	Exchange Listed
	Fusion Gold Ltd.	TSXV
	Planet Mining Exploration Inc.	TSXV
	Reparo Energy Partners Corp.	TSXV
	Manning Ventures Inc.	TSXV
	New Leaf Ventures Inc.	CSE
	StartMonday Technology Corp.	Unlisted
	Upper Canyon Minerals Corp.	TSXV
Peter Espig	BMEX Gold Inc.	TSXV
	Nicola Mining Inc.	TSXV
	Element 29 Resources Inc.	Unlisted
	Acadia Resources Inc.	Unlisted
Amrik Virk	BMEX Gold Inc.	TSXV
	Acadia Resources Inc.	Unlisted

Orientation and Continuing Education

The CEO and/or the CFO are responsible for providing an orientation for new directors. Director orientation and on-going training will include presentations by senior management to familiarize directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors.

Ethical Business Conduct

The Company does not have a written code of ethical business conduct for its directors, officers and employees. Each director, officer and employee is expected to comply with relevant corporate and securities laws and, where applicable, the terms of their employment agreements.

Nomination of Directors

When a Board vacancy occurs or is contemplated, any director may make recommendations to the Board as to qualified individuals for nomination to the Board. In identifying new candidates, the directors will take into account the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Company at that time.

Compensation

From time to time, the independent directors of the Board will review the compensation payable to the CEO and CFO. Compensation for Board members is determined by the Board as a whole and in accordance with industry norms and with reference to each individual director's level of involvement with the Company

Other Board Committees

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

Assessments

The Board does not conduct any formal evaluation of the performance and effectiveness of the members of the Board, the Board as a whole or any committee of the Board. These matters are dealt with on a case by case basis at the Board level.

STATEMENT OF EXECUTIVE COMPENSATION

General

The following compensation information is provided as required under Form 51-102F6V for Venture Issuers (the “**Form**”), as such term is defined in NI 51-102.

For the purposes of this Statement of Executive Compensation:

“**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; and

“**NEO**” or “**named executive officer**” 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, as determined in accordance with subsection 1.3(5), for that financial year;
- (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, requirements and was not acting in a similar capacity, at the end of that financial year.

During the financial year ended June 30, 2020, based on the definition above, the NEOs of the Company were Peter Espig, CEO and a director; Christopher Cooper, CFO and a director; Leon Ho, former CFO and a director. The directors of the Company who were not NEOs during the financial year ended June 30, 2020 were Sergio Guzman, Amiel Seaton, Dylan Sidoo and Amrik Virk.

During the financial year ended September 30, 2019, based on the definition above, the NEOs of the Company were Peter Espig, CEO and a director; Leon Ho, former CFO and a director; and David Sidoo, former President and a director. The directors of the Company who were not NEOs during the financial year ended September 30, 2019 were John McCoach, Dylan Sidoo and Amrik Virk,

During the financial year ended September 30, 2018, based on the definition above, the NEOs of the Company were David Sidoo, President and a director and Mr. Nick Demare, CFO, Corporate Secretary and a director. The directors of the Company who were not NEOs during the financial year ended September 30, 2018 were Peter Espig, Dylan Sidoo, John McCoach, Amrik Virk and Maximilian Sali.

Director and Named Executive Officer Compensation

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the Board for the three most recently completed financial years ended June 30, 2020, September 30, 2019 and September 30, 2018. Options and compensation securities are disclosed under the heading “Stock Options and Other Compensation Securities” below.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Christopher Cooper CFO and Director	2020	132,625	Nil	Nil	Nil	141,510	274,135
	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Peter Espig CEO and Director	2020	170,500	Nil	Nil	Nil	283,019	453,519
	2019	62,850	Nil	Nil	Nil	Nil	62,850
	2018	12,000	Nil	6,000	Nil	Nil	18,000
Sergio Guzman Director	2020	Nil	Nil	Nil	Nil	53,066	53,066
	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Leon Ho Former CFO and Director	2020	Nil	Nil	Nil	Nil	35,377	35,377
	2019	15,300	Nil	Nil	Nil	Nil	15,300
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Amiel Seaton Director	2020	Nil	Nil	Nil	Nil	88,444	88,444
	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Amrik Virk Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	12,000	Nil	Nil	Nil	Nil	12,000
	2018	12,000	Nil	Nil	Nil	113,000	125,000
David Sidoo Former President & Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	209,631	84,000	Nil	Nil	Nil	293,631
	2018	97,000	80,000	Nil	Nil	Nil	177,000
Dylan Sidoo ⁽¹⁰⁾ Former Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	27,562	Nil	Nil	Nil	Nil	27,562
	2018	18,750	40,000	6,000	Nil	56,000	120,750
John McCoach Former Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	6,000	Nil	Nil	Nil	Nil	6,000
	2018	12,000	Nil	Nil	Nil	113,000	125,000

Notes:

- (1) Christopher Cooper was appointed CFO and a director on May 15, 2020.
- (2) Peter Espig was appointed CEO on March 15, 2019 and a director on October 17, 2016.
- (3) Sergio Guzman was appointed as a director on May 15, 2020.
- (4) Leon Ho was CFO from November 23, 2018 to May 15, 2020 and a director since November 23, 2018.
- (5) Amiel Seaton was appointed as a director on May 15, 2020.
- (6) Amrik Virk was a director from December 27, 2017 to May 15, 2020 and re-appointed as a director on June 15, 2020.
- (7) David Sidoo was President from October 17, 2016 to March 15, 2019 and a director from October 17, 2016 to February 24, 2020.
- (8) Dylan Sidoo was a director from December 20, 2016 to May 15, 2020.
- (9) John McCoach was a director from December 18, 2017 to April 11, 2019.
- (10) These fees have been paid or accrued to a company owned by a former director of the Company.

Stock Options and Other Compensation Securities

10% Rolling Stock Option Plan (Option-Based Awards)

Effective on July 6, 2020, the Board adopted a new form 10% rolling stock plan (the “**Stock Option Plan**”) to continue to be compliant with the Canadian Securities Exchange in accordance with Canadian Securities Exchange policy.

The purpose of the Stock Option Plan is to provide the Company with a share related mechanism to enable the Company to attract, retain and motivate qualified directors, officers, employees and other service providers, to reward directors, officers, employees and other service providers for their contribution toward the long term goals of the Company and to enable and encourage such individuals to acquire shares of the Company as long term investments.

The following information is intended to be a brief description of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan:

- (a) the Stock Option Plan provides that up to 10% of the issued and outstanding common shares from time to time may be reserved for issue, less any common shares reserved for issuance under any other share compensation arrangement. The options are non-assignable and may be granted for a term not exceeding ten years.
- (b) the exercise price shall not be lower than the greater of the closing market price of the common shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options.
- (c) the terms of an option may not be amended once issued. If an option is cancelled prior to its expiry date, the Company shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

Assignability of Options. All Options will be exercisable only by the optionee to whom they are granted and will not be assignable or transferable.

Amendment of the Plan by the Board of Directors.

The Board shall have the authority to do the following:

- 1) oversee the administration of the Plan in accordance with its terms;
- 2) appoint or replace the Administrator from time to time;
- 3) determine all questions arising in connection with the administration, interpretation and application of the Plan, including all questions relating to the Market Value;
- 4) correct any defect, supply any information or reconcile any inconsistency in the Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of the Plan;
- 5) prescribe, amend, and rescind rules and regulations relating to the administration of the Plan;
- 6) determine the duration and purposes of leaves of absence from employment or engagement by the Company which may be granted to Option Holders without constituting a termination of employment or engagement for purposes of the Plan;
- 7) do the following with respect to the granting of Options:
 - a. determine the Executives, Employees or Consultants to whom Options shall be granted, based on the eligibility criteria set out in this Plan;
 - b. determine the terms of the Option to be granted to an Option Holder including, without limitation, the Grant Date, Expiry Date, Exercise Price and vesting schedule (which need not be identical with the terms of any other Option);
 - c. subject to any necessary Regulatory Approvals, amend the terms of any Options;

- d. determine when Options shall be granted; and
- e. determine the number of Common Shares subject to each Option;
- f. accelerate the vesting schedule of any Option previously granted; and
- g. make all other determinations necessary or advisable, in its sole discretion, for the administration of the Plan.

Amendments to the Stock Option Plan requiring Regulatory Approvals

Subject to any required Regulatory Approvals, the Company may from time to time amend any existing Option or the Plan or the terms and conditions of any Option thereafter to be granted provided that where such amendment relates to an existing Option and it would:

- (a) materially decrease the rights or benefits accruing to an Option Holder; or
- (b) materially increase the obligations of an Option Holder; then, unless otherwise excepted out by a provision of this Plan, the Company must also obtain the written consent of the Option Holder in question to such amendment. If at the time the exercise price of an Option is reduced the Option Holder is an insider of the Company, the Insider must not exercise the option at the reduced exercise price until the reduction in exercise price has been approved by the disinterested shareholders of the Company, if required by the Exchange.

Black-Out Period. The Stock Option Plan also contains a “black-out” provision. Should the Expiry Date for an Option fall within a Blackout Period, within or immediately after a Black Out, the Holder may elect for the term of such Option to be extended to the date which is ten (10) business days after the last day of the Black Out; provided, that, the expiration date as extended will not in any event be beyond the later of: (i) December 31 of the calendar year in which the Option was otherwise due to expire; and (ii) the 15th day of the third month following the month in which the Option was otherwise due to expire.

Any Option granted pursuant to a stock option plan previously adopted by the Board which is outstanding at the time this Plan comes into effect shall be deemed to have been issued under this Share Option Plan and shall, as of the date this Share Option Plan comes into effect, be governed by the terms and conditions hereof.

A copy of the Stock Option Plan can be located on the Company’s SEDAR profile at www.sedar.com.

The following table sets forth incentive stock options (option-based awards) pursuant to the Company’s stock option plan that were outstanding to NEOs and directors of the Company who were not NEOs during the financial years ended June 30, 2020 and September 30, 2019 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	Date of issue or grant Y/M/D	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 ⁽¹⁾ (\$)	Expiry Date Y/M/D
Christopher Cooper CFO and Director	Options	400,000	2020/02/07	\$0.20	\$0.20	\$0.20	2025/02/07
Sergio Guzman Director	Options	150,000	2020/02/07	\$0.20	\$0.20	\$0.20	2025/02/07

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant Y/M/D	Issue, conversation or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end ⁽¹⁾ (\$)	Expiry Date Y/M/D
Leon Ho Former CFO and Director	Options	100,000	2020/02/07	\$0.20	\$0.20	\$0.20	2025/02/07
Amiel Seaton Director	Options	250,000	2020/02/07	\$0.20	\$0.20	\$0.20	2025/02/07
Amrik Virk Director	Options	100,000	2017/12/27	\$1.14	\$1.10	\$0.20	2021/12/27
David Sidoo Former President & Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Dylan Sidoo Former President and Director	Options	160,000	2017/10/18	\$0.35	\$0.35	\$0.20	2021/10/18
John McCoach Former Director	Options	100,000	2017/12/21	\$1.14	\$1.14	\$0.20	2021/12/21

(1) Closing price on June 30, 2020, being the last day of the financial year on which the Company's shares traded.

Exercise of Compensation Securities by NEOs and Directors

The following table sets forth incentive stock options (option-based awards) that were exercised by NEOs and directors of the Company who were not NEOs during the years ended June 30, 2020 and September 30, 2019:

Compensation Securities							
Name and Position	Type of Compensation Security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise Y/M/D	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Peter Espig	Options	800,000	\$0.20	2020-06-09	\$0.23	\$0.03	\$24,000

Employment, Consulting and Management Agreements

Management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted. The Company does not have any employment, consulting or management agreements in place.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation, Philosophy and Objectives

The primary goal of our executive compensation program is to attract and retain the key executives necessary for the Company's long term success, to encourage executives to further the development of the Company and our operations,

to motivate skilled and experienced executives, and to reward management for their contributions to the Company's achievements on both an annual and long term basis. The key elements of the executive compensation program are base salary or management fees and incentive stock options, and the Company may, from time to time, make cash bonuses a component of compensation, taking into consideration performance by both the Company and the respective personnel. Though the Company has not, as yet, adopted a formal bonus plan or non-equity incentive plan, all personnel, including executive officers, are eligible to receive bonuses. Our directors are of the view that all elements of the total compensation program should be considered, rather than any single element.

Compensation Process, the Role of the Compensation Committee and Compensation Governance

The Company relies solely on its Board of Directors, through discussion without any formal objectives, criteria or analysis, in determining the compensation of its executive officers. The Board of Directors is responsible for determining all forms of compensation, including long-term incentives in the form of incentive stock options that may be granted to directors, officers, employees and consultants, and for reviewing compensation for the Company's executive officers to ensure such arrangements reflect the responsibilities and risks associated with each position.

When determining the compensation of the Company's executive officers, the Board of Directors considers: (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.

Option-based Awards

Options to purchase common shares of the Company are intended to align the interests of our directors and executive officers with those of our shareholders and to provide a long term incentive that rewards these individuals for their contribution to the creation of shareholder value. The Company's stock option incentive plan is administered by the Board of Directors (see "*Stock Options and Other Compensation Securities*" above).

In establishing the number of the incentive stock options to be granted, the Board of Directors will consider any previous grants of options and the overall number of options that are outstanding relative to the number of outstanding common shares in determining whether to make any new grants of options, and the size and terms of any such grants, as well as the level of effort, time, responsibility, ability, experience and level of commitment of the executive officer in determining the level of incentive stock option compensation.

As of the date of hereof, our executive officers do not receive any benefits or perquisites that are not generally available to all of our officers and employees.

Pension Plan Benefits and Deferred Compensation Plans

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

Risks Associated with Compensation Practises

Our Board of Directors has not, as yet, specifically considered the implications of any risks to the Company associated with decisions regarding compensation of its executive officers. However, as compensation of executive officers is determined by negotiation of set, monthly amounts between the Board of Directors and the individual, or at the discretion of the Board as relates to any bonus potential or stock option incentive plan awards, and compensation of the Company's executive officers is not based on quantitative performance criteria, management is of the view that there is no material risk of the Company's executive officers or directors taking, as a result of compensation process or potential, inappropriate or excessive risks during the performance of their duties that are reasonably likely to have a material adverse effect on the Company or its business and operations.

Hedging by Executive Officers or Directors

The Company has not adopted a policy restricting its executive officers and directors from purchasing 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 or awarded as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Form, entitlement to grants of incentive stock options under the Company’s stock option plan is the only equity security element awarded by the Company to its executive officers and directors.

Termination and Change of Control Benefits:

The Company is not a party to any contract, agreement, plan or arrangement with its NEOs that provide for payments to NEOs at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation or retirement, or as a result of a change in control of the Company or a change in a Named Executive Officer’s responsibilities.

Pension Disclosure

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

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has in place a 10% “rolling” stock option plan.

The following table sets out the Company’s equity compensation plan information as at the end of the financial year ended June 30, 2020:

Equity Compensation Plan Information

	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))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders - the Stock Option Plan	1,700,000	\$0.20	6,325,188
Equity compensation plans not approved by securityholders – N/A	N/A	N/A	N/A
Total	1,700,000		6,325,188

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as at the Company’s most recently completed financial year ended June 30, 2020 or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during either of the financial years ended June 30, 2020 and September 30, 2019, or has any interest in any material transaction in either year other than as set out herein and as are disclosed in Note 9 - *Related Party Balances and Transactions* in the annual financial statements for the financial year ended June 30, 2020; and in Note 7 – *Related Party Transactions* in the annual financial statements for the financial year ended September 30, 2019.

MANAGEMENT CONTRACTS

Except as otherwise disclosed in this Information Circular, management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

- A. Set Number of Directors - see “*Election of Directors*” above (page 4).
- B. Election of Directors – see “*Election of Directors*” above (page 4).
- C. Appointment of Auditor – see “*Appointment of Auditor*” above (page 7).
- D. Continuation of Stock Option Plan – see “*Stock Option Plan*” below.

Stock Option Plan

The Board is of the view that the Company’s 10% rolling stock option plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in compensation with other companies in the industry.

Shareholder Resolution

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation:

“**RESOLVED** as an ordinary resolution of the shareholders of the Company, that the Company’s 10% rolling stock option plan dated for reference July 6, 2020 be and is hereby ratified and approved.”

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the Company’s SEDAR profile at www.sedar.com. The Company’s financial information is provided in the Company’s audited comparative financial statements and related management discussion and analysis for the financial years ended June 30, 2020 and September 30, 2019. The Company will provide to any person or company, upon request to the Chief Financial Officer of the Company at their head office located at: Suite 1300 – 1030 West Georgia Street, Vancouver, British Columbia V6E 2Y3, Telephone: (604) 423-4499, one copy of either or all of the comparative financial statements of the Company filed with the applicable securities regulatory authorities for the Company, together with the report of the auditor, related management’s discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements.

Copies of the above documents will be provided free of charge to security holders of the Company. The Company may require payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document. These documents are also available under the Company’s SEDAR profile at www.sedar.com.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

DATED at Vancouver, British Columbia this 19th day of November, 2020.

BY ORDER OF THE BOARD

“*Peter Espig*”

Peter Espig
Chief Executive Officer