



LIBERTY LEAF HOLDINGS LTD.

INFORMATION CIRCULAR

(containing information as of November 19, 2018, unless otherwise stated)

INTRODUCTION

This Information Circular is furnished to you in connection with the solicitation of proxies by management of Liberty Leaf Holdings Ltd. (“we”, “us” or the “Company”) for use at the Annual General Meeting (the “Meeting”) of shareholders of the Company to be held on Friday, December 14, 2018 and at any adjournment of the Meeting. The Company will conduct its solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse shareholders, nominees or agents (including brokers holding shares on behalf of clients) for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

APPOINTMENT OF PROXY HOLDER

The persons named as **proxy holders** in the enclosed form of proxy are the Company’s directors or officers. **As a shareholder, you have the right to appoint a person (who need not be a shareholder) in place of the persons named in the form of proxy to attend and act on your behalf at the Meeting. To exercise this right, you must either insert the name of your representative in the blank space provided in the form of proxy and strike out the other names or complete and deliver another appropriate form of proxy.**

A proxy will not be valid unless it is dated and signed by you or your attorney duly authorized in writing or, if you are a corporation, by an authorized director, officer, or attorney of the corporation.

VOTING BY PROXY

The persons named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions, provided your instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your shares will be voted in favour of all matters.

The enclosed form of proxy gives the persons named as proxy holders discretionary authority regarding amendments or variations to matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting. As of the date of this Information Circular, our management is not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any amendment, variation or other matter properly comes before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their judgement.

You may indicate the manner in which the persons named in the enclosed proxy are to vote on any matter by marking an “X” in the appropriate space. If you wish to give the persons named in the proxy a discretionary authority on any matter described in the proxy, then you should leave the space blank. **In that case, the proxy holders nominated by management will vote the shares represented by your proxy in accordance with their judgment.**

RETURN OF PROXY

You must deliver the completed form of proxy to the office of the Company’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, not less than

48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Meeting or any adjournment.

ADVICE TO NON-REGISTERED SHAREHOLDERS

Only shareholders whose names appear on our records or validly appointed proxy holders are permitted to vote at the Meeting. Most of our shareholders are “non-registered” shareholders because their shares are registered in the name of a nominee, such as a brokerage firm, bank, trust company, trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan or a clearing agency such as CDS Clearing and Depository Services Inc. (a “Nominee”). If you purchased your shares through a broker, you are likely a non-registered shareholder.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to us are referred to as “NOBOs”. Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to us are referred to as “OBOs”.

In accordance with the securities regulatory policy, we will have distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular, and the form of proxy directly to NOBOs and to the Nominees for onward distribution to OBOs.

Nominees are required to forward the Meeting materials to each OBO unless the OBO has waived the right to receive them. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered shareholder. Meeting materials sent to non-registered holders who have not waived the right to receive Meeting materials are accompanied by a request for voting instructions (a “VIF”). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered holder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered shareholder. VIF’s, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the shares which they beneficially own. Should a non-registered holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the non-registered holder may request a legal proxy as set forth in the VIF, which will grant the non-registered holder or his/her nominee the right to attend and vote at the Meeting. Non-registered holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.

REVOCATION OF PROXY

If you are a registered shareholder who has returned a proxy, you may revoke your proxy at any time before it is exercised. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

- a) signing a proxy bearing a later date; or
- b) signing a written notice of revocation in the same manner as the form of proxy is required to be signed as set out in the notes to the proxy.

The later proxy or the notice of revocation must be delivered to the office of the Company’s registrar and transfer agent or to the Company’s head office at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment, or to the Chairman of the Meeting on the day of the Meeting or any adjournment.

If you are a non-registered shareholder who wishes to revoke a VIF or to revoke a waiver of your right to receive Meeting materials and to give voting instructions, you must give written instructions to your Nominee at least seven days before the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed 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.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Persons who are registered shareholders of common shares at the close of business on November 9, 2018, are entitled to receive notice of and to attend and vote at the Meeting or any adjournment of the Meeting (see “Voting of Shares and Proxies and Exercise of Discretion by Proxyholders” above).

The authorized capital of the Company consists of an unlimited number of common shares without par value. As of November 9, 2018, the Company had 127,276,132 common shares issued and outstanding.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company.

Approval of Resolutions

On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each common share. To approve a motion for an ordinary resolution, a majority of the votes cast by shareholders in person or by proxy who vote in respect of that resolution will be required. To approve a motion for a special resolution, a majority of not less than two-thirds of the votes cast in person or by proxy by those shareholders who vote in respect of that resolution will be required.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* for the most recently completed financial year ended December 31, 2017.

General

For the purposes of this Statement of Executive Compensation:

“CEO” means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“CFO” means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“Named Executive Officer” or “NEO” means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with applicable securities laws; and

| Name and position | Type of compensation security | securities, number of underlying securities, and percentage of class | Date of issue or grant | Issue, conversion or exercise price (\$) | security or underlying security on date of grant (\$) | price of security or underlying security at year end (\$) | Expiry date |
|---|-------------------------------|--|------------------------|--|---|---|--------------|
| William Rascan <i>President, CEO & Director</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Jamie Robinson <i>CFO</i> | Stock Option | 100,000 | Jun 1, 2017 | 0.11 | 0.105 | 0.80 | Jun 1, 2019 |
| | | 100,000 | Sept 1, 2017 | 0.095 | 0.09 | 0.80 | Sept 1, 2019 |
| P. Joseph Meagher <i>Previous CFO</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Keith Anderson <i>Director</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Steven Feldman <i>Director</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Doug Macdonell <i>Director</i> | Stock Option | 250,000 | Nov 24, 2017 | 0.21 | 0.195 | 0.80 | Nov 24, 2019 |

Exercise of Stock Options

During the financial year ended December 31, 2017, the following NEOs and directors of the Company exercised compensation securities:

| Name and position | Type of compensation security | Number of underlying securities exercised | Exercise price per security (\$) | Date of exercise | Closing price per security on date of exercise (\$) | Difference between exercise price and closing price on date of exercise (\$) | Total value on exercise date (\$) |
|-------------------|-------------------------------|---|----------------------------------|------------------|---|--|-----------------------------------|
|-------------------|-------------------------------|---|----------------------------------|------------------|---|--|-----------------------------------|

| | | | | | | | |
|---|--------------|---------|------|-----------------|-------|-------|--------|
| William Rascan <i>President, CEO & Director</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Jamie Robinson <i>CFO</i> | Stock Option | 100,000 | 0.11 | Dec 4, 2017 | 0.315 | 0.205 | 20,500 |
| P. Joseph Meagher <i>Previous CFO</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Keith Anderson <i>Director</i> | Stock Option | 80,000 | 0.10 | Feb 14, 2017 | 0.17 | 0.07 | 5,600 |
| | | 25,000 | 0.15 | Dec 4, 2017 | 0.315 | 0.165 | 4,125 |
| Steven Feldman <i>Director</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Doug Macdonell <i>Director</i> | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

Employment, Consulting and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company.

The Company has entered into the following agreements with the NEOs and directors of the Company:

William Rascan –The Company entered into a consulting agreement on March 21, 2017 with Mr. Rascan whereby a consulting fee of \$9,000 would be payable. The agreement was further amended on December 13, 2017 whereby the fee was increased to \$12,500. The agreement is in good standing.

On March 21, 2017, the Company entered into an Executive Termination and Severance Agreement with Mr. Rascan. Pursuant to this agreement, the Company may, at any time, terminate Mr. Rascan’s services without Cause, by providing him with a one-time lump sum payment in lieu of notice of his base salary for a period of twelve (12) months plus three (3) months for each year of service, to a maximum of twenty-four (24) months, less all required statutory deductions. In the event that Mr. Rascan terminates his services for Good Reason within ninety (90) days following a Change of Control Event, the Company shall pay to the Mr. Rascan a lump-sum payment equal to twenty-four (24) months of Mr. Rascan’s base salary at the time of the termination, less all required deductions, without the lump-sum payment being in any way subject to Mr. Rascan’s duty to mitigate or subject to any mitigation earnings by Mr. Rascan. The agreement in good standing.

Jamie Robinson –The Company entered into a consulting agreement on September 1, 2017 with Mr. Robinson whereby a consulting fee of \$2,000 would be payable. The agreement is in good standing.

Doug Macdonell –The Company entered into a consulting agreement on November 24, 2017 with Mr. Macdonell whereby a consulting fee of \$1,500 would be payable. The agreement was further amended on July 23, 2018 whereby the fee was increased to \$2,500 effective August 1, 2018. The agreement is in good standing.

Oversight and Description of Director and NEO Compensation

The board of directors of the Company as a whole has the responsibility of determining the compensation for the CEO, the CFO and for other senior management and directors.

The Company's compensation objectives include the following:

- to assist the Company in attracting and retaining highly-qualified individuals;
- to create a sense of ownership in the Company among directors, officers, consultants and employees and to align their interests with those of the shareholders; and
- to ensure that the Company compensation program is competitive as well as financially affordable.

The Company's compensation program is designed to provide competitive levels of compensation. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. In general, the Company's NEOs and directors may receive compensation that is comprised of three components:

- salary, wages or contractor payments;
- stock option grants; and/or
- bonuses.

The objective and reason for this system of compensation is to allow the Company to remain competitive compared to its peers in attracting experienced personnel. The base salary of a NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

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

Stock option grants are designed to reward the NEOs and directors for success on a similar basis as the shareholders of the Company, although the level of reward provided by a particular stock option grant is dependent upon the volatile stock market.

Any bonuses paid to the NEOs and directors are allocated on an individual basis related to the review by the Board of the work planned during the year and the work achieved during the year, including work related to administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level.

The Company has a stock option plan for the granting of incentive stock options to the Company's officers and directors. The purpose of granting such options to the Company's directors is to assist the Company in compensating, attracting, retaining and motivating the directors and to closely align the personal interests of the directors to that of the Company's shareholders.

Pension Arrangements

The Company does not have any pension arrangements in place for the NEOs or directors.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the end of the financial year ended December 31, 2017:

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) |
|---|--|--|--|
| | (a) | (b) | (c) |
| Equity compensation plans approved by securityholders | 5,090,000 | \$0.17 | 5,564,654 |
| Equity compensation plans not approved by securityholders | Nil | N/A | N/A |
| Total | 5,090,000 | | 5,564,654 |

AUDIT COMMITTEE

As at the date hereof, the Audit Committee is composed of William Rascan, Keith Anderson and Steven Feldman. Mr. Anderson and Mr. Feldman are independent members of the Audit Committee in accordance with Section 1.4 of National Instrument 52-110 *Audit Committees* (“NI 52-110”). Mr. Rascan is the Company’s CEO and therefore is not independent. All of the members of the Audit Committee are “financially literate” as that term is defined in NI 52-110.

| Name of Audit Committee Member | Independent⁽¹⁾ | Financially Literate⁽¹⁾ | Relevant Education and Experience |
|---------------------------------------|----------------------------------|---|---|
| William Rascan | No | Yes | Has been an executive officer and director of several reporting issuers and is familiar with the corporate requirements and financial reporting obligations of applicable stock exchanges and provincial securities laws. |
| Keith Anderson | Yes | Yes | Has been an executive officer and director of several reporting issuers and is familiar with the corporate requirements and financial reporting obligations of applicable stock exchanges and provincial securities laws. |
| Steven Feldman | Yes | Yes | Has provided consulting services to several reporting issuers with respect to corporate governance, corporate advisory services and business advisory services. |

(1) As that term is defined in NI 52-110.

Audit Committee Charter

The Charter of the Company’s audit committee is included as Schedule “A” to this Information Circular.

External Auditor Service Fees by Category

Audit Fees and Audit-Related Fees

The aggregate fees billed/unbilled by the Company’s external auditor for the financial year ended December 31, 2017 for audit and assurance and related services is \$22,950 (2016: \$19,380).

Tax Fees

The aggregate fees unbilled/billed for tax compliance, tax advice and tax planning services by the Company's external auditor for the financial year ended December 31, 2017 were \$NIL (2016: NIL).

All Other Fees

The aggregate fees billed by the Company's external auditor for the financial year ended December 31, 2017 for review of unaudited interim financial statements, compilation of consolidated financial statements and related services were \$NIL (2016: NIL)

Exemption

The Company is relying on the exemption in section 6.1 of NI 52-110, which exempts issuers whose shares are listed on the Exchange from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 Disclosure of Corporate Governance Practices ("NI 58-101") prescribes certain disclosure by the Company of its corporate governance practices. The disclosure required by NI 58-101 is presented below.

Board of Directors

The Board of Directors facilitates its independent supervision over management through regular meetings of the Board. The non-management directors of the Board do not hold regularly scheduled meetings at which non-independent directors are not in attendance. However, the size of the Board and the nature of the Company's operations ensure that open and candid discussion among the independent directors is possible.

The independent members of the Board of Directors are Keith Anderson, Steven Feldman and Doug Macdonell. The non-independent director is William Rascan, CEO of the Company.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committees.

Directorship

The directors of the Company are currently directors of the following other reporting issuers:

| | |
|----------------|--|
| William Rascan | Alchemist Mining Incorporated |
| Keith Anderson | Alexis Financial Inc. Syd Financial Inc. Boomer Financial Inc. |
| Steven Feldman | N/A |
| Doug Macdonell | N/A |

Orientation and Continuing Education

The Board of Directors of the Company briefs all new directors with respect to the policies of the Board of Directors and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board of Directors relies on the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law to ensure the Board operates independently of management and in the best interests of the Company. The Board of Directors has found that these, combined with the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest, have been sufficient.

Nomination of Directors

The Board of Directors considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders. The Board takes into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board of Directors does not have a nominating committee. The Board of Directors is responsible for recruiting new members to the Board and planning for the succession of Board members.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Board of Directors is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the CEO of the Company and the directors, and for reviewing the CEO's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position.

The Board of Directors conducts reviews with regard to compensation of the directors and CEO once a year.

When determining the compensation of its officers, the Board 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.

Other Board Committees

The Board of Directors has no other committees other than the Audit Committee.

Assessments

The Board of Directors regularly monitors the adequacy of information given to directors, communications between the board and management and the strategic direction and processes of the Board and its committees.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed financial year, no director, executive officer, or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of our last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of our subsidiaries.

An “informed person” means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and executive 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

Election of Directors

The Company’s Board of Directors proposes to nominate the persons named in the table below for election as directors of the Company. Each director elected will hold office until the next annual general meeting of the Company or until his successor is duly elected or appointed, unless the office is earlier vacated in accordance with the Articles of the Company or the *Business Corporations Act* (British Columbia) (the “BCBCA”) or he becomes disqualified to act as a director.

Management of the Company proposes that the number of directors for the Company be determined at four (4) for the ensuing year, subject to such increases as may be permitted by the Articles of the Company.

The following table sets out the names of management’s nominees for election as directors, the jurisdiction in which each is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each has been a director of the Company, the respective principal occupations or employments during the past five years (if such nominee is not presently a director who was elected to his present term of office by a vote of shareholders) and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

| Name, Jurisdiction of Residence and Position Held with the Company | Principal Occupation During the Past Five Years ⁽¹⁾⁽²⁾ | Director Since | Number of Shares Owned ⁽¹⁾ |
|---|--|----------------|---------------------------------------|
| William Rascan⁽³⁾ British Columbia, Canada <i>President, CEO and Director</i> | Chief Executive Officer, President and Director of the Company. | May 16, 2012 | 2,918,500 ⁽⁴⁾ |
| Keith Anderson⁽³⁾ British Columbia, Canada <i>Director</i> | Previous President, CEO, and Director of Alchemist Mining Inc. (CSE) from 2012 to 2017 | June 15, 2012 | Nil |
| Steven Feldman⁽³⁾ British Columbia, Canada <i>Director</i> | Social Media Strategist, Consultant and former Manager of Investor Relations for Barisan Gold Corp. (TSXV); former Vice-President of Investor and Corporate Relations for TVI Pacific Inc. (TSX); former Manager of Investor Relations for SouthGobi Resources Ltd. (TSX) from 2005 to 2012. | May 16, 2012 | 690,000 |

| Name, Jurisdiction of Residence and Position Held with the Company | Principal Occupation During the Past Five Years ⁽¹⁾⁽²⁾ | Director Since | Number of Shares Owned ⁽¹⁾ |
|--|---|----------------|---------------------------------------|
| Doug Macdonell British Columbia, Canada <i>Director</i> | Advisor to North Road Ventures since 2013 | Nov 24, 2017 | Nil |

- (1) This information as to principal occupation and number of shares owned, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) Unless otherwise stated above, any nominee named above not elected at the last annual general meeting has held the principal occupation or employment indicated for at least five years.
- (3) Member of the Audit Committee.
- (4) 2,937,000 shares are held in Sunshrine Capital Corp., a private company wholly-owned by William Rascan.

To the knowledge of the Company's management, no proposed director of the Company:

(a) is, as at the date of the Info Circular, or has been within 10 years before the date of the Information Circular, a director, CEO, CFO or any company (including the Company) that:

(i) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or

(ii) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO; or

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or;

(c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receive, receiver manager or trustee appointed to hold the assets of the proposed director; or

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has been entered into a settlement agreement with a securities regulatory authority; or

(e) 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 security holder in deciding whether to vote for a proposed director.

Appointment and Remuneration of Auditor

Unless otherwise instructed, the proxies given in this solicitation will be voted for the re-appointment of Smythe LLP, of Vancouver, British Columbia, as auditors for the Company to hold office until the next annual general meeting, at a remuneration to be fixed by the directors.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Financial information is provided in the Company's financial statements and management's discussion and analysis ("MD&A") for the most recently completed financial year.

The Company will provide to any securityholder upon request, copies of the Company's financial statements and MD&A for the most recently completed financial year. Please direct your request to the Company at 700-838 W Hastings Street, Vancouver, British Columbia, V6C 0A6.

The contents of this Circular and the sending thereof to the Shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, this 19th day of November, 2018.

ON BEHALF OF THE BOARD

"William Rascan"
President & CEO

SCHEDULE "A"
AUDIT COMMITTEE CHARTER

1.0 Purpose of the Committee

1.1 The purpose of the Audit Committee is to assist the Board in its oversight of the integrity of the Company's financial statements and other relevant public disclosures, the Company's compliance with legal and regulatory requirements relating to financial reporting, the external auditors' qualifications and independence and the performance of the internal audit function and the external auditors.

2.0 Members of the Audit Committee

2.1 At least one Member must be "financially literate" as defined under MI 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.

2.2 The Audit Committee shall consist of no less than three Directors.

2.3 At least one Member of the Audit Committee shall be "independent" as defined under MI 52- 110, while the Company is in the developmental stage of its business.

3.0 Relationship with External Auditors

3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.

3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.

3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.

3.4 The Audit Committee will have direct communications access at all times with the external auditors.

4.0 Non-Audit Services

4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.

4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:

- (i) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and
- (ii) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

5.0 Appointment of Auditors

5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.

5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6.0 Evaluation of Auditors

6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

7.0 Remuneration of the Auditors

7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.

7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8.0 Termination of the Auditors

8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

9.0 Funding of Auditing and Consulting Services

9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

10.0 Role and Responsibilities of the Internal Auditor

10.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

11.0 Oversight of Internal Controls

11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

12.0 Continuous Disclosure Requirements

12.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

13.0 Other Auditing Matters

13.1 The Audit Committee may meet with the external auditors independently of the management of the Company at any time, acting reasonably.

13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

14.0 Annual Review

14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

15.0 Independent Advisers

15.1 The Audit Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.