

# **MEZZI HOLDINGS INC.**

**(Previously CCT Capital Ltd.)**

## **INFORMATION CIRCULAR**

**(as at December 15, 2014, except as indicated)**

This Information Circular is furnished in connection with the solicitation of proxies by the Management of **MEZZI HOLDINGS INC.** (the “Company”) for use at the Annual General Meeting (the “Meeting”) of the shareholders of the Company (“Shareholders”), to be held on Monday, January 19, 2015 at 10:00 a.m. for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

### **PERSONS OR COMPANIES MAKING THE SOLICITATION**

THE ENCLOSED PROXY IS BEING SOLICITED BY MANAGEMENT OF THE COMPANY. Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse Shareholders’ nominees or agents (including brokers holding common shares of the Company (“Shares”) on behalf of clients) for the cost incurred in obtaining from their principals authorization to execute forms of proxy. The cost of solicitation will be borne by the Company. None of the Directors of the Company have advised that they intend to oppose any action intended to be taken by Management as set forth in this Information Circular.

### **APPOINTMENT AND REVOCATION OF PROXIES**

The persons named in the accompanying Instrument of Proxy are directors or officers of the Company. **A Shareholder has the right to appoint a person other than the persons named in the enclosed Instrument of Proxy to represent him at the Meeting. To exercise this right, a Shareholder shall strike out the names of the persons named in the Instrument of Proxy and insert the name of his nominee in the blank space provided, or complete another Instrument of Proxy. The completed Instrument of Proxy should be deposited with the Company's Registrar and Transfer Agent, Computershare Investor Services Inc. at 9<sup>th</sup> Floor – 100 University Avenue, Toronto, Ontario M5J 2Y1 at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays and holidays.**

The Instrument of Proxy must be signed by the Shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the Instrument of Proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the Shareholder is a corporation, the Instrument of Proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies which do not strictly conform to the foregoing requirements.

**In addition to revocation in any other manner permitted by law, a Shareholder may revoke a Proxy either by (a) signing a Proxy bearing a later date and depositing it at the place and within the time aforesaid, or (b) signing and dating a written notice of revocation (in the same manner as the Instrument of Proxy is required to be executed as set out in the notes to the Instrument of Proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the**

**Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the Scrutineer at the Meeting as a Shareholder present in person, whereupon such Proxy shall be deemed to have been revoked.**

**Only registered Shareholders have the right to revoke a proxy. Non-registered holders who wish to change their vote must, at least seven days before the Meeting, arrange for their nominees to revoke the proxy on their behalf.**

A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

### **NON-REGISTERED HOLDERS**

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

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

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deliver it to **Computershare Trust Company of Canada** as provided above; or
- (b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “proxy authorization form”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above

forms wish to vote at the meeting in person, the Non-Registered Holder should strike out the names of the Management Proxyholders and insert the Non-Registered Holder's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as "non-objecting beneficial owners ("NOBOs)". Those Non-Registered Holders who have objected to their nominee disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners ("OBOs").

The Company is not sending the Meeting Materials directly to NOBOs in connection with the Meeting, but rather has distributed copies of the Meeting Materials to Intermediaries for distribution to NOBOs.

The Company does not intend to pay for Intermediaries to deliver the Meeting Materials and Form 54-101 – Request for Voting Instructions Made by Intermediary to OBOs. As a result, OBOs will not receive the Meeting Materials unless their Intermediary assumes the costs of delivery.

### **NOTICE AND ACCESS**

The Company is not sending the Meeting Materials to Shareholders using "notice-and-access", as defined under National Instrument 54-101.

### **VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES**

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

**In the absence of any direction in the Instrument of Proxy, it is intended that such Shares will be voted in favour of the motions proposed to be made at the Meeting as stated under the headings in this Information Circular.** The Instrument of Proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to any matters which may properly be brought before the Meeting. The enclosed Instrument of Proxy does not confer authority to vote for the election of any person as a Director of the Company other than for those persons named in this Information Circular. At the time of printing of this Information Circular, the Management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the Management should properly come before the Meeting, the Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

### **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

The Company is authorized to issue an unlimited number of common shares without par value and an unlimited number of preferred shares without par value. On December 15, 2014, 38,218,653 common Shares were issued and outstanding, each common share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every Shareholder present in person shall have one vote and, on a poll, every Shareholder shall have one vote for each Share of which he is the holder.

Only Shareholders of record on the close of business on December 15, 2014 who either personally attend the Meeting or who complete and deliver an Instrument of Proxy in the manner and subject to the

provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her Shares voted at the Meeting or any adjournment thereof.

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

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

To the knowledge of management of the Company, none of the Directors or executive officers of the Company, no proposed nominee for election as a Director of the Company, none of the persons who have been Directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

For the purposes of this Information Circular, "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% 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 own securities, for so long as it holds any of its securities.

Except as otherwise disclosed, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **A. General Provisions**

For the purposes of this Information Circular:

"CEO" of the Company 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" of the Company 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;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payments*;

"executive officer" of the Company means an individual who is the Chairman or Vice-Chairman of the Board, the President, a Vice-President in charge of a principal business unit, division or function including sales, finance or production, or any other individual who is performing a policy-making function in respect of the Company;

"incentive plan" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"incentive plan award" means compensation awarded, earned, paid or payable under an incentive plan;

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

- (a) a CEO;
- (b) a CFO;
- (c) each of the Company's three most highly compensated executive officers, 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 whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year;

"non-equity incentive plan" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

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

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

"repricing" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option;

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

## **B. Compensation Discussion and Analysis**

The Company does not have a Compensation Committee, instead the board in its entirety is responsible for the compensation program for the Company's NEOs.

The compensation program's objectives are to:

- Attract and retain qualified and experienced executives to drive the continued development of the Company thereby creating Shareholder value; and
- Provide executives, through independent research and analysis, with appropriate salaries and incentives and encourage the achievement of specific milestones with respect to the development of the Company.

Compensation for the Company's NEOs is designed to reward professional achievements and length of service and consists of: (i) base cash salary or consulting fee; (ii) cash bonus payments for achievement of specific milestones or benchmarks; and (iii) option grants pursuant to the Company's stock option plan. Personal benefits for each of the officers in the periods covered did not exceed \$10,000 for the respective year. The Board determines the specific compensation to be paid to NEOs based on a number of factors, including: the Board's understanding of executive compensation offered by companies comparable to the Company; the individual performance of the NEOs in connection with the achievement of corporate milestones; the roles and responsibilities of the NEOs; and the individual experience and skills of each NEO.

The Company's compensation program is designed to be competitive with similar companies and to recognize and reward executive performance. In designing its compensation program, the Company informally considers compensation paid to directors and officers by other companies in similar industries which have similar management structures. Compensation to be awarded to the directors and officers also reflects the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company.

The Board reviews the compensation paid to the NEOs on an annual basis.

### **Risk Considerations**

The Board considers the implications of the risks associated with the Company's compensation policies and practices when determining rewards for its officers and Directors. The Board reviews at least once annually the risks, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of both short-term compensation in the form of a base salary/fee and long-term ownership through the grant of stock options. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long term shareholder value.

The Board also has the ability to set out vesting periods in each stock option agreement. As the benefits of such compensation, if any, are not realized by officers and Directors until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, all elements of executive compensation are discretionary. As a result, it is unlikely officers would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the relatively small size of the Company and its current management group, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings

during which financial and other information of the Company is reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

### **Hedging of Economic Risks in the Company's Securities**

The Company has not adopted a formal policy forbidding Directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by Directors or officers. The Company is not, however, aware of any Directors or officers having entered into this type of transaction.

### **C. Summary Compensation Table**

Kim Evans, Keir Reynolds, Warwick Smith and Alnesh Mohon the NEOs of the Company for the purposes of the following disclosure. The compensation for the NEOs, directly or indirectly, for the Company's three most recently-completed financial years is as follows:

Name and Principal Position	Year	Salary (\$) <sup>1</sup>	Share based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation \$		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Kim Evans (Resigned as CFO and Director on June 24, 2014)	Apr. 30, 2014	\$24,600	nil	nil	nil	nil	nil	nil	\$24,600
Keir Reynolds, CEO (Appointed as Director on Feb. 18, 2014 & CEO on September 15, 2014)	Apr. 30, 2014	\$10,000	nil	nil	nil	nil	nil	nil	\$10,000
Warwick Smith (Resigned as CEO on September 16, 2014)	Apr. 30	\$18,750	nil	nil	nil	nil	nil	nil	\$18,750
Alnesh Mohan (Resigned as CFO on November 26, 2014)	Apr. 30, 2014	\$5,000	nil	nil	nil	nil	nil	nil	\$5,000
Laurie Sadler (Resigned as CEO on April 1, 2014)	Apr. 30, 2014	nil	nil	nil	nil	nil	nil	nil	nil

<sup>1</sup> Amounts were paid to NEO directly or to a private company controlled by the NEO.

#### **D. Incentive Plan Awards**

The Company has in place a 10% rolling stock option plan (the “Option Plan”) for the purpose of attracting and motivating directors, officers, employees and consultants of the Company and advancing the interests of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the Option Plan to purchase Shares of the Company. The Option Plan has been used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX Venture Exchange (the “TSXV”), and closely align the interests of the executive officers with the interests of shareholders. The Compensation Committee has the responsibility to administer the compensation policies related to the executive management of the Company, including option-based awards. See “Particulars of Matters to be Acted Upon – Approval of Stock Option Plan”. A copy of the Option Plan will be available for review at the Meeting.

The Company does not have any Share-based award plans in place.

#### **OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS**

The following table discloses the particulars of all awards for each NEO outstanding at the end of the Company’s financial year ended April 30, 2014, including awards granted before this most recently completed financial year:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(3)</sup> (\$)	Number of Shares or units of Shares that have not vested (#)	Market or payout value of Share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Kim Evans (Resigned as CFO and Director on June 24, 2014)	nil	nil	nil	nil	nil	nil	nil
Keir Reynolds, CEO (Appointed as Director on Feb. 18, 2014 & CEO on September 15, 2014)	nil	nil	nil	nil	nil	nil	nil
Warwick Smith (Resigned as CEO on September 16, 2014)	nil	nil	nil	nil	nil	nil	nil

<sup>(3)</sup> “In-the-money options” means the difference between the market value of the Company’s shares underlying the options on April 30, 2014 and the exercise price of the options. The last trading price of the Company’s shares on the TSX Venture Exchange on April 23, 2014 was at \$0.22 (due to the Company’s request the stock was halted on April 30, 2014 – the price noted is based on the last trading day prior to the April 30, 2014 year end date).

Laurie Sadler (Resigned as CEO on April 1, 2014)	nil	nil	nil	nil	nil	nil	nil
Alnesh Mohan (Resigned as CFO on November 26, 2014)	nil	nil	nil	nil	nil	nil	nil

### INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING THE YEAR

The following table summarizes the value of each incentive plan award vested or earned by each NEO during the financial year ended April 30, 2014:

Name	Option-based awards – Value vested during the year (\$) <sup>(4)</sup>	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Kim Evans (Resigned as CFO and Director on June 24, 2014)	nil	nil	nil
Keir Reynolds, CEO (Appointed as Director on Feb. 18, 2014 & CEO on September 15, 2014)	nil	nil	nil
Warwick Smith (Resigned as CEO on September 16, 2014)	nil	nil	nil
Laurie Sadler (Resigned as CEO on April 1, 2014)	nil	nil	nil
Alnesh Mohan (Resigned as CFO on November 26, 2014)	nil	nil	nil

### OPTION REPRICINGS

There were no re-pricings of stock options under the Stock Option Plan or otherwise during the Company's completed financial year ended April 30, 2014.

### E. Pension Plan Benefits

The Company has no pension plans that provide for payments or benefits to any NEO at, following or in connection with retirement.

The Company also does not have any deferred compensation plans relating to any NEO.

<sup>(4)</sup> The vesting of stock options is at the discretion of the Compensation Committee. For the year ended April 30, 2014, the Company calculated the compensation cost by using the Black-Scholes option pricing model assuming a risk free interest rate of nil (2013 – 1.37%), a dividend yield of nil (2013 – nil), the expected annual volatility of the Company's share price of nil (2013 – 112%) and an expected life of the options of nil (2013 – 5.3 years). This calculation is based on daily vesting.

## **F. Termination and Change of Control Benefits**

The Company does not have written employment agreements with NEOs in the year ended April 30, 2014. The Company has entered into a consulting agreement with Mammoth Market Advisory Corp. (“Mammoth”), a company controlled by Keir Reynolds, the current Chief Executive Officer of the Company.

The agreement provides that the Company may terminate the services of Mammoth for any reason upon twelve (12) months written notice, provided that such termination falls within the first twenty-four (24) months of the date of the agreement, and twenty-four (24) months notice in the event termination is given on or after twenty-four (24) months from the date of the agreement. In the event of a Change of Control, Mammoth may terminate the agreement, and in such event, Mammoth will be entitled to twelve (12) months fees if terminated within twenty-four (24) months of the date of the agreement and twenty-four (24) months fees if terminated anytime after twenty-four (24) months of the date of the agreement, and Mammoth would also be entitled to all additional payments and bonuses owing under the agreement, and to the vesting of all incentive stock options granted to Mammoth.

## **G. Management Contracts**

No management functions of the Company or a subsidiary are performed to any substantial degree by a person other than the directors or executive officers of the Company or a subsidiary.

## **H. Director Compensation**

The following tables disclose the particulars of all awards to directors who are not NEOs for the Company's most recently completed financial year ended April 30, 2014:

Name	Fees earned (\$)	Share based awards (\$)	Option-based awards (\$) <sup>(5)</sup>	Non-equity incentive plan compensation \$		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
				Annual incentive plans	Long-term incentive plans			
Leonard Dennis (resigned on June 3, 2014)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

<sup>(5)</sup> For the year ended April 30, 2014, the Company calculated the compensation cost by using the Black-Scholes option pricing model assuming a risk free interest rate of nil (2013 – 1.37%), a dividend yield of nil (2013 – nil), the expected annual volatility of the Company's share price of nil (2013 – 112%) and an expected life of the options of nil (2013 – 5.3 years). A total of nil (2013 – 116,677) stock options were issued during the year ended April 30, 2014.

Michele Pillon (resigned on June 24, 2014)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jeffrey Lightfoot (resigned on Feb. 18, 2014)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

\*Relevant disclosure has been provided in the Summary Compensation Table above for directors who receive compensation for their services as a director who are also NEO's

### OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS

The following table discloses the particulars of all awards for each director who is not also a NEO outstanding at the end of the Company's financial year ended April 30, 2014, including awards granted before this most recently completed financial year:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(6)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of share-based awards not paid out or distributed (\$)
Jeffrey Lightfoot (resigned on Feb. 18, 2014)	nil	n/a	n/a	nil	nil	nil	nil
Leonard Dennis (resigned on June 3, 2014)	nil	n/a	n/a	nil	nil	nil	nil
Michele Pillon (resigned on June 24, 2014)	nil	n/a	n/a	nil	nil	nil	nil

### INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING THE YEAR

The following table summarizes the value of each incentive plan award vested or earned by each director who is not also a NEO during the financial year ended April 30, 2014:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Jeffrey Lightfoot (resigned on Feb. 18, 2014)	Nil	Nil	Nil
Michele Pillon (resigned on June 24, 2014)	Nil	Nil	Nil
Leonard Dennis (resigned on June 3, 2014)	Nil	Nil	Nil

<sup>(6)</sup> “In-the-money options” means the difference between the market value of the Company's shares underlying the options on April 30, 2014 and the exercise price of the options. The last trading price of the Company's shares on the TSX Venture Exchange on April 30, 2014 was at \$0.22 (due to the Company's request the stock was halted on April 30, 2014 – the price noted is based on the last trading day prior to the April 30, 2014 year end date).

Other than as set forth in the foregoing, no director of the Company who is not an NEO has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or
- (c) any arrangement for the compensation of directors for services as consultants or experts.

Incentive stock options have been granted to officers, directors and employees of the Company pursuant to the Option Plan. The purpose of granting such options is to assist the Company in compensation, attracting, retaining and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

#### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth details of the Company's compensation plans under which equity securities of the Company were authorized for issuance at the end of the Company's most recently completed financial year.

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</b>
Equity compensation plans approved by securityholders	N/A	N/A	1,602,167
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	N/A	N/A	1,602,167

The Company's equity compensation plan consists of stock options only.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

As at December 15, 2014 there was no indebtedness outstanding of any current or former Director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries, or, which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Company, no proposed nominee for election as a Director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or its subsidiaries; or
- (ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, in relation to a securities purchase program or other program.

### **CORPORATE GOVERNANCE DISCLOSURE**

A summary of the responsibilities and activities and the membership of each of the Committees is set out below. National Policy 58-201 ("NP 58-201") establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

#### **INDEPENDENCE OF MEMBERS OF THE BOARD**

Company's Board consists of four directors, two of whom the Company considers to be independent based upon the tests for independence set forth in National Instrument 52-110. Robert Withers and Gary C. Floyd are independent. Keir Reynolds is not considered independent as he is the Chief Executive Officer of the Company. Raif Adelberg is not considered independent as he is the President of the Company.

#### **MANAGEMENT SUPERVISION BY BOARD**

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing the operations of the Company and have regular and full access to management. The independent directors are able to meet at any time without any members of management including the non-independent directors, being present. Further supervision is performed through the audit committee which is composed of a majority of independent directors who meet with the Company's auditors. The independent directors exercise their responsibilities for independent oversight of management through their majority control of the Board.

#### **PARTICIPATION OF DIRECTORS IN OTHER REPORTING ISSUERS**

The participation of the directors in other reporting issuers is described in the table provided under "Particulars of Matters to be Acted Upon – Elections of Directors" in this Information Circular.

#### **ORIENTATION AND CONTINUING EDUCATION**

While the Company does not have formal orientation and training programs, new Board members are provided with:

1. information respecting the functioning of the Board of Directors and committees;

2. access to recent, publicly filed documents of the Company;
3. access to management and consultants; and
4. a summary of significant corporate and social responsibilities.

Board members are encouraged to communicate with management and auditors to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

## **ETHICAL BUSINESS CONDUCT**

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to Shareholders. The Company is in the process of adopting a Code of Conduct and will post the code on its website once it has been formally adopted. The Board will instruct its managers and employees to abide by this Code.

## **NOMINATION OF DIRECTORS**

The Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the luxury accessories industry are consulted for possible candidates.

## **COMPENSATION OF DIRECTORS AND THE CEO**

The Company considers Robert Withers and Gary C. Floyd to be independent directors of the Company. Although the Company currently does not have a Compensation Committee, these directors hold much of the responsibility for determining compensation for the directors and senior management. To determine compensation payable, the independent directors review compensation paid for directors and CEOs of companies of similar size and stage of development in the luxury accessories industry and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation the independent directors periodically reviews the performance of the CEO in light of the Company's objectives and considers other factors that may have impacted the success of the Company in achieving its objectives.

## **BOARD COMMITTEES**

The Company has an Audit Committee. The Board has determined that additional committees are not necessary at this stage of the Company's development.

## **ASSESSMENTS**

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board periodically conducts informal assessments of the Board's effectiveness, the individual directors and each of its committees.

## **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The Company’s audit committee is comprised of three directors: Keir Reynolds, Robert Withers and Gary C. Floyd. As defined in NI 52-110, the Company considers Messrs. Withers and Floyd to be “independent” directors and all three are “financially literate”.

The educational background or experience of the following audit committee members has enabled each to perform his responsibilities as an audit committee member and has provided the member with an understanding of the accounting principles used by the Company to prepare its financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves as well as 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 one or more individuals engaged in such activities and an understanding of internal controls and procedures for financial reporting:

***Keir Reynolds*** is a business executive with more than a decade of experience in corporate development, finance, technology, alternative energy and natural resource sectors. Mr. Reynolds is financially literate and familiar with the preparation and review of financial statements and accounting principles used in reading and preparing financial statements.

***Robert Withers (Chair)*** is a director of the Company as well as a Director of Newstrike Capital Inc. and a Managing Director of Fiore Capital Corporation, a private equity firm based in Vancouver, British Columbia and a Director of Newstrike Capital Inc. Throughout his career in private equity and investment banking, he has been responsible for sourcing, negotiating and structuring private equity and mezzanine debt transactions. He has served on several public and private boards working with management teams to achieve corporate objectives in the areas of acquisitions, debt and equity financings and the sale or refinancing of the company. He holds a Bachelor of Commerce (Finance) from the University of British Columbia.

***Gary C. Floyd*** is a partner with the law firm McMillan LLP and whose practice and professional experience involves commercial, corporate and securities law. Mr. Floyd has a Bachelor of Arts (Honours) in Economics from Carlton University and a Master of Arts (Economics) postgraduate degree from Queen’s University. He has served as an audit committee member of Zidane Capital Corp. since it was first listed on the TSX Venture Exchange in May 2011. He has experience acting as a senior officer or director of a publicly listed company in Canada since 2004, and has served as an instructor on corporate finance and public company obligations for the Public Companies Course at Simon Fraser University. He has also spoken on corporate and securities law for the Canadian Listed Company Association and at various conferences for the Continuing Legal Education Society of British Columbia. Since the commencement of the Company’s most recently completed financial year, the Company’s Board of Directors has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemptions contained in section 2.4 of NI 52-110 or an exemption from NI 52-110 in whole or in part, granted under Part 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

The audit committee has specific policies and procedures for the engagement of non-audit services, as described in its audit committee charter.

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in each of the last two fiscal years, by category, are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
April 30, 2013	9,180	-	900	-
April 30, 2014	8,000	-	-	1,500

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 5 (Reporting Obligations) of NI 52-110.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **ELECTION OF DIRECTORS**

The persons named in the enclosed Instrument of Proxy intend to vote in favour of fixing the number of Directors at four (4).

Each Director of the Company is elected annually and holds office until the next Annual General Meeting of the Shareholders unless that person ceases to be a Director before then. In the absence of instructions to the contrary the Shares represented by proxy will be voted for the nominees herein listed.

Management does not contemplate that any of the nominees will be unable to serve as a director. In the event that prior to the meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the shares represented by proxy for the election of any other person or persons nominated by management as directors.

Management proposes that the number of directors for the Company be determined at four for the ensuing year subject to such increases as may be permitted by the Articles of the Company, and the Management nominees for the Board of Directors and information concerning them as at December 15, 2014 as furnished by the individual nominees are as follows:

<b>Name, Jurisdiction of Residence and Position</b>	<b>Principal Occupation or Employment</b>	<b>Previous Service as a Director</b>	<b>Holdings of Securities of the Company<sup>1</sup></b>
Keir Reynolds <sup>2</sup> British Columbia, Canada <i>Chairman. CEO and Director</i>	Chairman, CEO and Director of Mezzi Holdings Inc. and President of Mammoth Market Advisory	Since February, 2014	767,000 <sup>3</sup>
Raif Adelberg British Columbia, Canada <i>President and Director</i>	Owner/Designer at RAD_Raif Adelberg Designs Inc.	Since June, 2014	Nil
Robert Withers <sup>2</sup> British Columbia, Canada <i>Director</i>	Managing Director, Fiore Capital Corporation	Since June, 2014	25,000
Gary C. Floyd <sup>2</sup> British Columbia, Canada <i>Director</i>	Mr. Floyd has been a Partner of McMillan LLP since January 2011 and a Partner at Lang Michener LLP from January 2008 to December 2010	Since July, 2014	20,000 <sup>4</sup>

<sup>1</sup> Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at December 15, 2014, based upon information filed by individual directors on SEDI. Unless otherwise indicated, such Shares are held directly.

<sup>2</sup> Member of the Audit Committee

<sup>3</sup> 282,000 of these shares are held by Mammoth Market Advisory Group., a private company controlled 100% by Keir Reynolds.

<sup>4</sup> These shares are held by Altus Business Law Corp., a private company controlled 100% by Gary C. Floyd.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

The following directors of the Company hold directorships in other reporting issuers as set out below:

<b>Name of Director</b>	<b>Name of Other Reporting Issuer</b>
Keir Reynolds	Linqster Technologies Inc. Indigo Exploration Inc.
Robert Withers	Newstrike Capital Inc.
Gary C. Floyd	Zidane Capital Corp.

Except as set out below, to the knowledge of the Company, no proposed director of the Company:

- (a) is, at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director, CEO or CFO of any company (including the Company) that:
  - i) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity of a director, CEO or CFO of such company; or

- ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 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 of such company; or
- (b) is, at the date of this Information Circular, or has been within 10 years before the date of this 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 prior to the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee 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 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 securityholder in deciding whether to vote for a proposed director.

## **APPOINTMENT OF AUDITOR**

Management proposes the re-appointment of Smythe Ratcliffe LLP as auditor of the Company for the ensuing year. Smythe Ratcliffe LLP was first appointed as auditor of the Company on July 16, 2014. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Smythe Ratcliffe LLP as the auditors of the Company to hold office for the ensuing year at a remuneration to be fixed by the directors.

## **RATIFICATION AND APPROVAL OF ADVANCE NOTICE POLICY**

On December 15, 2014, the Board adopted an advance notice policy (the "**Advance Notice Policy**") for the purpose of providing shareholders, directors and management of the Company with a clear framework for nominating directors of the Company in connection with any annual or special meeting of shareholders.

The purpose of the Advance Notice Policy is to (i) ensure that all shareholders receive adequate notice of director nominations and sufficient time and information with respect to all nominees to make appropriate deliberations and register an informed vote; and (ii) facilitate an orderly and efficient process for annual or, where the need arises, special meetings of shareholders of the Company. The Advance Notice Policy fixes the deadlines by which shareholders of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in a written notice to the Company for any director nominee to be eligible for election at such annual or special meeting of shareholders.

A copy of the Company's Advance Notice Policy is attached to this Information Circular as Schedule "A". In order to remain effective following the Meeting, the Advance Notice Policy must be ratified, confirmed and approved by the shareholders of the Company at the Meeting.

The following is a brief summary of certain provisions of the Advance Notice Policy and is qualified in its entirety by the full text of the Advance Notice Policy.

1. Other than pursuant to (i) a proposal made in accordance with the *Business Corporations Act* (British Columbia) (the "**Act**"), or (ii) a requisition of the shareholders made in accordance with the provisions of the Act, shareholders of the Company must give advance written notice to the Company of any nominees for election to the board of directors.
2. The Advance Notice Policy fixes a deadline by which shareholders of the Company must submit, in writing, nominations for directors to the Corporate Secretary of the Company prior to any annual or special meeting of shareholders, and sets forth the specific information that such shareholders must include with their nominations in order to be effective. Only persons who are nominated in accordance with the Advance Notice Policy are eligible for election as directors of the Company.
3. For an annual meeting of shareholders, notice to the Company must be not less than 30 days and not more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date less than 50 days after the date on which the first public announcement of the date of such annual meeting was made, notice may be given not later than the close of business on the 10th day following such public announcement.
4. For a special meeting of shareholders (that is not also an annual meeting), notice to the Company must be given not later than the close of business on the 15<sup>th</sup> day following the day on which the first public announcement of the date of such special meeting was made.
5. The time periods for giving notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting and/or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders, or the reconvening of any adjourned or postponed meeting of shareholders, or the announcement thereof, commence a new time period for the giving of notice as described above.

For the purposes of the Advance Notice Policy, "public announcement" means disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Board may, in its sole discretion, waive any provision or requirement of the Advance Notice Policy.

If approved at the Meeting, the Advance Notice Policy will continue to be effective in accordance with its terms. The Advance Notice Policy will be subject to annual review by the Board, and will be updated from time to time to reflect changes required by securities regulatory agencies or stock exchange, or to conform to industry standards, as determined by the Board.

If not approved at the Meeting, the Advance Notice Policy will terminate and be of no further force and effect from and after the termination of the Meeting.

Accordingly, at the Meeting, shareholders will be asked to approve the following ordinary resolution approving the Advance Notice Policy in the following form:

"UPON MOTION IT WAS RESOLVED that:

1. the Company's Advance Notice Policy (the "**Advance Notice Policy**") as set forth in the Company's Information Circular dated December 15, 2014 be and is hereby ratified, confirmed, authorized and approved;

2. the board of directors of the Company be and is hereby authorized, in its sole discretion, to administer the Advance Notice Policy and amend or modify the same from time to time in accordance with the provisions thereof, without further shareholder approval, to reflect the changes required by securities regulatory agencies or stock exchanges, to conform to industry standards, or as otherwise determined to be in the best interests of the Company and its shareholders; and
3. any one director or officer of the Company is hereby authorized and directed to carry out any act for and on behalf of the Company and to execute and deliver such deeds, documents and other instruments in writing as he or she in his or her discretion may consider necessary for the purpose of giving effect to these resolutions and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the intent of these resolutions."

**The persons named as proxies in the enclosed form of proxy intend to cast the votes represented by proxy in favour of the foregoing resolution unless the holder of Shares who has given such proxy has directed that the votes be otherwise cast.**

#### **APPROVAL AND RATIFICATION OF STOCK OPTION PLAN**

Pursuant to the Company's Stock Option Plan, the number of Shares which may be issued pursuant to options previously granted and those authorized to be granted under the Stock Option Plan is a maximum of 10% of the issued and outstanding Shares of the Company at the time of the grant. In addition, the number of Shares which may be reserved for issuance to any one individual may not exceed 5% of the issued Shares on a yearly basis or 2% if the optionee is engaged in investor relations activities, or, is a consultant. Based on the issued and outstanding common Shares of the Company as at December 15, 2014, options exercisable to acquire an aggregate of 3,821,865 Shares of the Company are currently authorized to be granted under the Stock Option Plan, of which options exercisable to acquire an aggregate of 2,195,000 Shares of the Company have been granted.

Under TSX Venture Exchange policy, all such rolling stock option plans which set the number of Shares issuable under the plan at a maximum of 10% of the issued and outstanding Shares must be approved and ratified by Shareholders on an annual basis. Therefore, at the Meeting, Shareholders will be asked to pass a resolution in substantially the following form:

"RESOLVED that the Company approve and ratify, subject to regulatory approval, the stock option plan of the Company pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company to a maximum of 10% of the issued and outstanding common Shares at the time of the grant, with a maximum of 5% of the Company's issued and outstanding Shares being reserved to any one person on a yearly basis."

The purpose of the Stock Option Plan is to allow the Company to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the Shareholders. Options will be exercisable over periods of up to ten years as determined by the Board of Directors of the Company and are required to have an exercise price no less than the closing market price of the Shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the TSX Venture Exchange. Pursuant to the Stock Option Plan, the Board of Directors may from time to time authorize the issue of options to directors, officers employees and consultants of the Company and its subsidiaries or

employees of companies providing management or consulting services to the Company or its subsidiaries. The Stock Option Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion. The Stock Option Plan provides that if a change of control, as defined therein, occurs, all Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

The full text of the Stock Option Plan is available for viewing by request to the Company at Suite 300 – 1090 Homer Street, Vancouver, BC V6B 2W9 and will be available for viewing at the Meeting.

**The directors of the Company believe the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that Shareholders of the Company vote in favour of the resolution.**

**The persons named as proxies in the enclosed form of proxy intend to cast the votes represented by proxy in favour of the foregoing resolution unless the holder of Shares who has given such proxy has directed that the votes be otherwise cast.**

**Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote for the approval of the New Plan.**

#### **OTHER MATTERS**

**Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the Shares represented by the Instrument of Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.**

#### **ADDITIONAL INFORMATION**

Additional information concerning the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders wishing to obtain a copy of the Company's financial statements and Management's Discussion and Analysis may contact the Company at Suite 300 – 1090 Homer Street, Vancouver, BC V6B 2W9, Telephone: (778) 998-9242

Financial information is provided in the Company's comparative financial statements and Management's Discussion and Analysis for its most recently completed financial period which are filed on SEDAR.

#### **BY ORDER OF THE BOARD OF DIRECTORS**

*"Raif Adelberg"*

Raif Adelberg  
President

## SCHEDULE "A" – ADVANCE NOTICE POLICY

### MEZZI HOLDINGS INC.

(the "**Corporation**")

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#### ADVANCE NOTICE POLICY

##### INTRODUCTION

The Corporation is committed to: (i) facilitating an orderly and efficient process for holding annual general meetings and, when the need arises, special meetings of its shareholders; (ii) ensuring that all shareholders receive adequate advance notice of the director nominations and sufficient information regarding all director nominees; and (iii) allowing shareholders to register an informed vote for directors of the Corporation after having been afforded reasonable time for appropriate deliberation.

##### PURPOSE

The purpose of this Advance Notice Policy (the "**Policy**") is to provide shareholders, directors and management of the Corporation with a clear framework for nominating directors of the Corporation. This Policy fixes a deadline by which director nominations must be submitted to the Corporation prior to any annual or special meeting of shareholders and sets forth the information that must be included in the notice to the Corporation for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

It is the position of the board of directors of the Corporation (the "**Board**") that this Policy is in the best interests of the Corporation, its shareholders and other stakeholders. This Policy will be subject to an annual review by the Board, which shall revise the Policy if required to reflect changes by securities regulatory authorities or stock exchanges, and to address changes in industry standards from time to time as determined by the Board.

##### NOMINATIONS OF DIRECTORS

1. Only persons who are qualified to act as directors under the *Business Corporations Act* (British Columbia) (the "**Act**") and who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. At any annual meeting of shareholders, or at any special meeting of shareholders at which directors are to be elected, nominations of persons for election to the Board may be made only:
  - a. by or at the direction of the Board, including pursuant to a notice of meeting;
  - b. by or at the direction or request of one or more shareholders pursuant to a valid "proposal" as defined in the Act and made in accordance with Part 5, Division 7 of the Act;
  - c. pursuant to a requisition of the shareholders that complies with and is made in accordance with section 167 of the Act, as such provisions may be amended from time to time; or
  - d. by any person (a "**Nominating Shareholder**") who:

- (i) at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below and at the close of business on the record date fixed by the Corporation for such meeting, (a) is a "registered owner" (as defined in the Act) of one or more shares of the Corporation carrying the right to vote at such meeting, or (b) beneficially owns shares carrying the right to vote at such meeting and provides evidence of such ownership that is satisfactory to the Corporation, acting reasonably. In cases where a Nominating Shareholder is not an individual, the notice set forth in paragraph 4 below must be signed by an authorized representative, being a duly authorized director, officer, manager, trustee or partner of such entity who provides such evidence of such authorization that is satisfactory to the Corporation, acting reasonably; and
  - (ii) in either case, complies with the notice procedures set forth below in this Policy.
- 2. In addition to any other requirements under applicable laws, for a nomination to be validly made by a Nominating Shareholder in accordance with this Policy, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the Corporate Secretary of the Corporation at the principal executive offices of the Corporation.
- 3. To be timely, a Nominating Shareholder's notice to the Corporate Secretary of the Corporation must be made:
  - a. in the case of an annual meeting of shareholders, not less than thirty (30) days nor more than sixty-five (65) days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than fifty (50) days after the date (the "**Notice Date**") on which the first public announcement (as defined below) of the date of the annual meeting was made, notice by the Nominating Shareholder may be given not later than the close of business on the tenth (10<sup>th</sup>) day following the Notice Date; and
  - b. in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15<sup>th</sup>) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting and/or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders, or the reconvening of any adjourned or postponed meeting of shareholders, or the announcement thereof, commence a new time period for the giving of a Nominating Shareholder's notice as described above.
- 4. To be in proper written form, a Nominating Shareholder's notice must be addressed to the Corporate Secretary of the Corporation, and must set forth:
  - a. as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (i) the name, age, business address and residential address of the person; (ii)

the present principal occupation or employment of the person and the principal occupation or employment within the five years preceding the notice; (iii) the citizenship of such person; (iv) the class or series and number of shares in the capital of the Corporation which are, directly or indirectly, controlled or directed or which are owned, beneficially or of record, by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (v) a statement as to whether such person would be "independent" of the Corporation (within the meaning of sections 1.4 and 1.5 of National Instrument 52-110, *Audit Committees*, of the Canadian Securities Administrators, as such provisions may be amended from time to time) if elected as a director at such meeting and the reasons and basis for such determination;

- b. the full particulars regarding any oral or written proxy, contract, agreement, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Corporation; and
- c. any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws.

The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as a director of the Corporation or that would reasonably be expected to be material to a reasonable shareholder's understanding of the experience, independence and/or qualifications, or lack thereof, of such proposed nominee.

As soon as practicable following receipt of a Nominating Shareholder's notice (and such other information referred to above, as applicable) that complies with this Policy, the Corporation shall publish through a public announcement the names of the nominees named in such notice and such other details of such notice as the Corporation may deem appropriate.

- 5. No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this Policy; provided, however, that nothing in this Policy shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which such shareholder would have been entitled to submit a proposal pursuant to the provisions of the Act or at the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the provisions of this Policy and, if the Chairman determines that any proposed nomination was not made in compliance with this Policy, to declare that such defective nomination shall be disregarded.
- 6. For purposes of this Policy:
  - a. "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com); and

- b. **"Applicable Securities Laws"** means, collectively, the applicable securities statutes of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each relevant province and territory of Canada, and all applicable securities laws of the United States.
- 7. Notwithstanding any other provision of this Policy, notice given to the Corporate Secretary of the Corporation pursuant to this Policy may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the Corporate Secretary of the Corporation for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery to the Corporate Secretary at the address of the principal executive offices of the Corporation, sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) or received by email (at the address as aforesaid); provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Pacific Time) on a business day, then such delivery or electronic communication shall be deemed to have been made on the next business day.
  - 8. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any provision or requirement of this Policy.

## **GOVERNING LAW**

This Policy shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

## **EFFECTIVE DATE**

This Policy was approved and adopted by the Board on December 15, 2014 and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date, provided that if this Policy is not ratified and approved by an ordinary resolution of shareholders of the Corporation at the Corporation's next shareholder meeting following the effective date of this Policy, the Policy shall, from and after the date of such shareholder meeting, cease to be of any force and effect.