

BEYOND MEDICAL TECHNOLOGIES INC.
(formerly Micron Waste Technologies Inc.)

Suite 206 – 1045 West 8th Avenue
Vancouver, BC V6H 1C3
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email: info@beyondmd.ca

INFORMATION CIRCULAR
as at January 14, 2022 (*unless otherwise indicated*)

This Information Circular (the “Circular”) is furnished in connection with the solicitation of proxies by the Management of Beyond Medical Technologies Inc. (the “Company”) for use at the In Person / Teleconference Call Annual General Meeting (the “Meeting”) of its shareholders to be held on February 28, 2022 at the time and place and for the purposes set forth in the Notice of Meeting (the “Notice”).

In this Circular, references to the “Company”, “we” and “our” refer to **Beyond Medical Technologies Inc.** “**Common Shares**” means common shares without par value in the capital of the Company. “**Registered Shareholders**” means those persons whose names appear on the Securities Register maintained by or on behalf of the Company as registered holders of the Company’s Common Shares. “**Beneficial Shareholders**” means shareholders who do not hold the Company’s Common Shares in their own name, and “**intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. All dollar amounts in this Circular are expressed in Canadian dollars unless otherwise indicated.

In view of the precautions required with respect to COVID-19, any shareholder who wishes to attend the Meeting in person must contact the Company at least 48 hours prior to the Meeting at 604 805-4602. Details to attend the Meeting by teleconference are provided in the Notice of Meeting.

GENERAL PROXY INFORMATION

Solicitation of Proxies

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

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Notice-and-Access

Notice-and-Access means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1. of National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”), in the case of registered Shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), in the case of beneficial Shareholders (“**Notice-and-**

Access Provisions”), which allow an issuer to deliver an information circular forming part of proxy-related materials to Shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

Notice-and-Access Provisions allow reporting issuers, other than investment funds, to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer’s website and sometimes the transfer agent’s website) rather than by delivering such materials by mail. Notice-and-Access Provisions can be used to deliver materials for both general and special meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer’s expense.

Use of Notice-and-Access Provisions reduces paper waste and printing and mailing costs incurred by the issuer. In order for the Company to utilize Notice-and-Access Provisions, the Company must send a notice to Shareholders, including Non-Registered Holders, indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain from the Company, a paper copy of those materials. This Information Circular has been posted in full on the Company’s website at <https://beyondmd.ca/investors/AGM/> and filed under the Company’s SEDAR profile at www.sedar.com.

In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to Shareholders. The requirements of that notice, which requires the Company to provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of the Information Circular and any related financial statements and related management discussion and analysis, and explain the Notice-and-Access Provisions process, have been built into the Notice of Meeting. The Notice of Meeting has been delivered to Shareholders by the Company, along with the applicable voting document (a form of Proxy in the case of registered Shareholders or a Voting Instruction Form in the case of Non-Registered Holders).

The Company will not rely upon the use of ‘stratification’. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a paper copy of the information circular with the notice to be provided to Shareholders as described above. In relation to the Meeting, all Shareholders will have received the required documentation under the Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. No Shareholder will receive a paper copy of the information circular from the Company or any intermediary unless such Shareholder specifically requests same.

The Company will pay intermediaries, including Broadridge Financial Solutions (“**Broadridge**”), to deliver proxy-related materials to NOBOs but will not pay for delivery of proxy-related materials to OBOs.

Any Shareholder who wishes to receive a paper copy of this Circular must contact the Company at Suite 206, 1045 West 8th Avenue, Vancouver, British Columbia V6H 1C3, or call the Company toll-free at: 1-844-318-8216, or at the Company’s Vancouver number 604 805-4602. In order to ensure that a paper copy of the Circular can be delivered to a requesting Shareholder in time for such Shareholder to review the Circular and return a proxy or voting instruction form prior to the deadline for receipt of Proxies at 10 a.m. (Pacific Time) on February 24, 2022 (the “**Proxy Deadline**”), it is strongly suggested that a Shareholder ensure their request is received by the Company no later than February 9, 2022.

Under Notice-and-Access Provisions, Proxy Materials will be available for viewing for up to one (1) year from the date of posting and a paper copy of the materials can be requested at any time during this period. Shareholders may **call 1-844-318-8216 (toll-free)** in order to obtain additional information relating to the Notice-and-Access Provisions or to obtain a paper copy of the Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "Proxy") are officers and/or directors of the Company. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

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

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

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of Management for directors and auditors as identified in the Proxy.

Registered Shareholders

Registered shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. A registered shareholder may submit a proxy using one of the following methods:

- (a) complete, date and sign the Proxy and return it to the Company's transfer agent, Computershare Trust Company of Canada ("Computershare"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9; or
- (b) use a touch-tone phone to transmit voting choices to the toll free number given in the proxy. Registered shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number and the holder's 15-digit control number; or
- (c) via the internet at Computershare's website, www.investorvote.com. Registered shareholders must follow the instructions provided on the website and refer to the enclosed proxy form for the holder's 15-digit control number.

In either case you must ensure the Proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company's board of directors (the "Board") at its discretion without notice.

Beneficial Shareholders

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

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

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients. Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated in a timely manner and in accordance with the instructions provided by their intermediary. Your intermediary will not vote your Common Shares without receiving instructions from you.

There are two kinds of Beneficial Shareholders: Non-Objecting Beneficial Owners ("**NOBOs**") who do not object to their identity being disclosed to the issuers of the securities they own, and Objecting Beneficial Owners ("**OBOs**") who object to their name being disclosed to the issuer of any securities they own.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company utilizing the Notice-and-Access Provisions. The Company has asked Broadridge to send the Meeting Notice-and-Access proxy materials to NOBO holders. Please return your VIF (defined below) as specified in the request for voting instructions that was sent to you.

The Company will not pay to send Meeting Notice-and-Access materials to OBOs or beneficial holders declining to receive annual meeting documents. Beneficial Shareholders who are OBOs should follow the instructions received from their intermediary carefully to ensure their Common Shares are voted at the Meeting.

The Voting Instruction Form (the "**VIF**") supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediaries on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge in Canada and the United States. Broadridge mails a VIF in lieu of the Proxy provided by the Company. The VIF will name the same persons as are set out in the Company's Proxy to represent your Common Shares at the Meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purpose of voting Common Shares registered in the name of its intermediary, a Beneficial Shareholder may attend the Meeting as a proxyholder for the intermediary and vote the Common Shares in that capacity. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative (which may be you) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge will then tabulate the results of all instructions received and provide appropriate instructions respecting the voting of Common Shares to be

represented at the Meeting and the appointment of any Shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted, or to have an alternate representative duly appointed by you attend the Meeting and vote your Common Shares at the Meeting.**

Notice to Shareholders in the United States

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

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

Revocation of Proxies

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

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare Trust Company of Canada, or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

Beneficial Shareholders should follow the instructions to revoke their proxy found on the Proxy or VIF provided to them from their intermediary.

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

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

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

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the years ended December 31, 2020 and December 31, 2019, together with the auditor's report thereon and related management discussion and analysis ("MD&A") (the "Financial Statements") will be tabled at the Meeting. These documents, which have been filed with the securities commissions or similar regulatory authority in each of the Provinces of British Columbia, Alberta and Ontario at <https://www.sedar.com> are specifically incorporated by reference into, and form an integral part of, this Circular.

Copies of the Financial Statements may also be obtained by a Shareholder upon request without charge from the Company at Suite 206 – 1045 W. 8th Avenue Vancouver, BC, V6H 1C3 or by telephone at (604) 805-4602, or toll free: 1-844-318-8216.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

On May 18, 2020, the Company entered into a Share Exchange Agreement with Covid Technologies Inc. ("CTI") pursuant to which the Company acquired 100% of the issued and outstanding shares of CTI in exchange for 16,500,000 common shares and 16,500,000 warrants of the Company. On August 26, 2020, the name of Covid Technologies Inc. was changed to Micron Technologies Inc. On January 12, 2021, the name of the Company was changed from Micron Waste Technologies Inc. to its current name to reflect the transformation of the Company's strategic focus that took place in the past year by manufacturing and distributing medical grade personal protective equipment and to align the corporate identity with the Company's new main strategy.

On May 12, 2020, the Company completed a consolidation of its common shares on the basis of one post consolidated common share for every two pre-consolidation common shares (the "Consolidation"). All figures as to the number of common shares, stock options, warrants, prices of issued shares and exercise prices of stock options and warrants in this Circular are post-consolidation amounts.

The Board has fixed January 14, 2022 as the record date (the "**Record Date**") for determination of persons entitled to receive Notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares without par value. Each Common Share carries the right to one vote at the Meeting. As of the Record Date, a total of 79,139,750 Common Shares were issued and outstanding.

To the knowledge of the Company's directors and executive officers, 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.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as director than there are vacancies to fill, or another auditor is nominated, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

Pursuant to the Articles of the Company and the *Business Corporations Act* (British Columbia) (the “BCA”), the Board has determined to set the number of persons to be elected to the Board at the Meeting at four (4). The current members of the Board are Kulwant Malhi, Dr. Hyder Khoja, Harveer Sidhu and Michael Charles Kelly.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director’s office is vacated earlier in accordance with the provisions of the BCA, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following disclosure sets out the names of management’s nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee’s principal occupation, business or employment (for the five preceding years for new director nominees), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date, January 14, 2022.

Name Province/State Country of Residence and Position(s) with the Company⁽¹⁾	Principal Occupation Business or Employment for Last Five Years⁽¹⁾	Period as a Director of the Company	Number of Common Shares Owned⁽¹⁾
Kulwant Malhi ⁽²⁾⁽⁸⁾ <i>Chairman, CEO and Director British Columbia, Canada</i>	Chairman of Micron Waste Technologies Inc. (December 2015 to present); Chairman, CEO and a Director of Coloured Ties Capital Inc. (formerly GrowMax Resources Corp.) (March 2019 to present); Founder and Chairman of BullRun Capital Inc. (2015 to present); President of Breathec Biomedical Inc. (October 2015 to May 2017); President and Director of Cannabix Technologies Inc. (July 2014 to present); Director of Khan Resources Inc. (May 2017 to present); Director of Revival Gold Inc. (April 2014 to April 2015)	Since October 19, 2017	2,922,000 ⁽⁴⁾

Name Province/State Country of Residence and Position(s) with the Company⁽¹⁾	Principal Occupation Business or Employment for Last Five Years⁽¹⁾	Period as a Director of the Company	Number of Common Shares Owned⁽¹⁾
Dr. Hyder Khoja ⁽²⁾⁽³⁾ <i>Director</i> <i>British Columbia, Canada</i>	Chief Science Officer of Qualis & Northern Roots Inc. (January 2018 to present); Co-Founder and Principal of MedFlora.ca (January 2018 to present); Founder, Chairman and Chief Executive Officer of LeoFric Consultants, Inc. (September 2010 to present); Chief Scientific Advisor of NASH Pharmaceuticals, Inc. (July 2017 to present); Senior Scientist Project Lead of Avanz Bio LLC, USA (September 2016 to present); Senior Scientific Advisor of Canagen Pharmaceuticals Inc. (April 2016 to present); Senior Officer of Affinor Growers Inc. (May 2015 to September 2015); Senior Officer of InMed Pharmaceuticals Ltd. (December 2014 to May 2015)	Since October 19, 2017	Nil ⁽⁵⁾
Harveer Sidhu ⁽⁷⁾ <i>President and Director</i> <i>British Columbia</i>	Founder of BuildSmartr.com Inc. (from March 2017 to present); Served as director and/or officer of several public listed companies; Licensed builder with BC Housing since 2014.	Since July 8, 2020	500,000 ⁽⁶⁾
Michael Charles Kelly ⁽²⁾⁽³⁾ <i>Director</i> <i>British Columbia</i>	Former member of the Royal Canadian Mounted Police (2001 to 2015); former member of the Canadian Armed Forces Military Police (1984 to 2001); Entrepreneur and Partner at BullRun Capital Inc. since 2015	Since February 11, 2021	867,333

Notes:

- (1) Information has been furnished by the respective nominees individually or from SEDI.
- (2) Denotes a member of the Audit Committee of the Company.
- (3) Denotes an independent director.
- (4) Of these shares, 115,000 common shares are registered in the name of BullRun Advisory Group Inc., a private company of which Mr. Malhi is a 50% owner, and 50,000 Common shares are registered in the name of Cannabix Breathalyse Inc., a company controlled by Mr. Malhi; Mr. Malhi also holds stock options for the purchase of 150,000 common shares at an exercise price of \$0.60 expiring October 25, 2022 and 1,000,000 (amalgamation) warrants at an exercise price of \$0.50 each, expiring April 13, 2022 which are registered in the name of BullRun Advisory Group Inc.
- (5) Dr. Khoja holds options to purchase 100,000 Common Shares at an exercise price of \$0.60, expiring October 25, 2022 and 100,000 Common Shares at \$0.125 expiring January 12, 2023.
- (6) Mr. Sidhu holds stock options for the purchase of 250,000 common shares at an exercise price of \$0.125, expiring January 12, 2023, warrants for the purchase of up to 80,000 common shares at an exercise price of \$1.00 per share expiring June 1, 2022 and warrants for the purchase of up to 500,000 common shares at an exercise price of \$0.10 per share expiring April 28, 2025.
- (7) Mr. Sidhu was appointed as President on January 13, 2022.
- (8) Mr. Malhi resigned as Interim President on January 13, 2022.

Director Nominee Biographies

Kulwant Malhi – Chairman, Interim President, CEO and a Director

Kulwant (Kal) Malhi is a Canadian entrepreneur and businessman. He is a retired member of the Royal Canadian Mounted Police where he completed his duties in the drug enforcement and organized crime divisions. He is the Founder and Chairman of BullRun Capital Inc. and is deeply involved in the financial markets. BullRun Capital's moto is "do good, to do well" and is involved in the advancement of technologies in the interest of universal benefit. Mr. Malhi has been instrumental in raising capital for various projects totaling in excess of \$150 million dollars since 2008. Kal has specialized in working with academia and advances in technology and funded academic research that has potential for commercialization through private and public companies. His extensive network of contacts and personal relationships have enabled him to assemble a growing team aimed at unearthing the potential of technological advancements in the biomedical, agricultural and technology sectors.

Dr. Hyder Khoja - Director

Dr. Hyder Khoja has had a distinguished professional career within the high technology realms with strong adaptive ability in leading diverse regulatory programs combined with functional expertise in science and policy domains. His industrial experience spans from advising, innovating & developing cutting-edge projects. He led multidisciplinary teams consisting of professional engineers, scientists, and planners. While working with them; he built a foundation of strong cross-functional skills including research and business development. He has been instrumental in advising to the board for several private and publicly traded start-up companies. Since then he has been a liaison for many educational and industrial cooperative programs. He is serving as a Visiting Faculty for the Aga Khan University and medical hospital in Karachi, where he is developing different natural health products and therapeutics from plant based compounds.

In 2010, Dr. Khoja founded LeoFric Consultants, Inc. which helps design highly targeted knowledge-based solutions to address the global client's challenges. Early in 2014, he co-founded InMed Pharmaceuticals Inc., a biopharmaceutical company specializing in developing novel therapies through the research and development into the extensive pharmacology of cannabinoids coupled with innovate drug delivery systems. In 2015, Dr. Khoja acted as the Vice President of Research and Development for Affinor, Inc. and sat on the board of governors. Dr. Khoja currently serves as the Chief Scientific Officer of Oceanix Biotechnology Corporation; a biotechnology company specializing in the development, manufacturing and commercialization of KLH protein products and KLH-based immunotherapies. Dr. Khoja earned his PhD., with honors, in Genetic Engineering and Molecular Biology from INP-ENSAT, a well-recognized French university. He had his post-doctoral training from the Michigan State University.

Harveer Sidhu – President and Director

Harveer Sidhu currently serves as President and a director of the Company. In 2017, he founded BuildSmartr.com Inc. Mr. Sidhu has experience in serving as a director and officer for publicly listed companies and is experienced in manufacturing, import and exporting, information technology systems, e-commerce and construction project management.

Mr. Sidhu holds a Bachelor's degree from Simon Fraser University and has been a licensed builder with BC Housing since 2014.

Michael Charles Kelly – Director

Michael Charles Kelly is a former member of the Canadian Armed Forces Military Police and a retired Member of the Royal Canadian Mounted Police. Mr. Kelly currently serves as a director of the Company, is a Partner at Bull Run Capital Inc. and is an entrepreneur and respected businessman based in Kelowna, British Columbia.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed below, no director or proposed director:

- (a) is, as at the date of the information circular (the “Circular”), or has been, within 10 years before the date of this Circular, a director, chief executive officer (“CEO”) or chief financial officer (“CFO”) of any company (including the Company in respect of which this Circular is prepared) that,
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
 - (ii) was subject to an order 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 Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company in respect of which this Circular is prepared) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this 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.

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder making a decision about whether to vote for the proposed director.

Conflicts of Interest

To the best of our knowledge, there are no known existing or potential conflicts of interest among the Company and its directors or officers.

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.

APPOINTMENT OF AUDITOR

Management of the Company will nominate Smythe LLP, Chartered Professional Accountants, of Vancouver, British Columbia, at the Meeting for re-appointment as auditor of the Company to hold office until the close of the next annual general meeting of the Shareholders, with the Directors being authorized to determine the Auditor's remuneration. Smythe LLP has been the auditor of the Company since February 26, 2018.

The Board recommends that Shareholders vote in favour of the proposed appointment of Smythe LLP as Auditor and that the Directors be authorized to determine the Auditor's remuneration. Unless otherwise directed, it is the intention of the Management Designees, if named as Proxyholder, to vote in favour of the appointment of Smythe LLP as the Company's auditor and to authorize the Directors to determine the Auditor's remuneration.

AUDIT COMMITTEE DISCLOSURE

General

The Audit Committee is a standing committee of the Board of Directors, the primary function of which is to assist the Board of Directors in fulfilling its financial oversight responsibilities, which will include monitoring the quality and integrity of the Company's financial statements and the independence and performance of the Company's external auditor, acting as a liaison between the Board and the Company's external auditor, reviewing the financial information that will be publicly disclosed and reviewing all audit processes and the systems of internal controls management and the Board have established.

Audit Committee Charter

The Board has adopted the Audit Committee Charter, which sets out the Audit Committee's mandate, organization, powers and responsibilities. A copy of the Audit Committee Charter is available under the Company's profile at www.sedar.com. Shareholders can also view the Audit Committee Charter during business hours at 206 – 1045 West 8th Avenue, Vancouver, BC, V6H 1C3.

Composition

The Audit Committee currently consists of the following three directors and indicates whether they are 'independent' and 'financially literate'.

Name of Member	Independent ⁽¹⁾	Financially Literate ⁽²⁾
Kulwant Malhi	No	Yes
Dr. Hyder Khoja ⁽³⁾	Yes	Yes
Michael Kelly ⁽⁴⁾	Yes	Yes

Notes:

- (1) A member of the Audit Committee is independent if he has no direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Company, such as the President or Secretary, is deemed to have a material relationship with the Company.

- (2) A member of the Audit Committee is financially literate if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (3) Chair
- (4) Mr. Kelly was appointed as a member of the Audit Committee on January 13, 2022.

As the Company's Common Shares are listed on the CSE, under National Instrument 52-110 Audit Committees ("NI 52-110"), the Company is a venture issuer. Pursuant to NI 52-110, s. 6.1.1, a majority of the Audit Committee members must not be executive officers, employees or control persons of the Company.

Relevant Education and Experience

The education and experience of each audit committee member relevant to the performance of his responsibilities as an audit committee member is set out in *Director Biographies* above, and each member has an understanding of financial statements and is financially literate as that term is defined in NI 52-110.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemption in NI 52-110 s. 2.4 - *De Minimis - Non-audit Services*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 - *Exemptions* of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services, however, as provided for in NI 52-110, the Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries, unless otherwise permitted by NI 52-110.

Fees incurred for audit and non-audit services in the last two fiscal years are outlined in the following table.

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
December 31, 2020	\$22,000	Nil	Nil	Nil
December 31, 2019	\$20,000	Nil	Nil	Nil

Notes:

- (1) The aggregate fees billed by the Company's auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the 'Audit Fees' column.
- (3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice and tax planning.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

Venture Issuer Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110 for the financial year ended December 31, 2020. This exemption exempts a “venture issuer” from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of that instrument, as would otherwise be required by NI 52-110.

Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

CORPORATE GOVERNANCE

General

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

Board of Directors

The Board of Directors presently has four directors, three of whom are independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 *Audit Committees* (“**NI 52-110**”). A director is independent if he has no direct or indirect material relationship to the Company. A “material relationship” is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the director’s independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

Dr. Hyder Khoja and Michael Charles Kelly are considered independent directors. Kulwant Malhi, Chairman, former Interim President and CEO and Harveer Sidhu, President, are not independent.

The Board believes that the principal objective of the Company is to generate economic returns with the goal of maximizing shareholder value, and that this is to be accomplished by the Board through its stewardship of the Company. In fulfilling its stewardship function, the Board’s responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, environmental oversight, communications with other parties and overseeing financial and corporate issues. Directors are involved in the supervision of management.

Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction. Further, the independent members of the Board of Directors meet independently of management members when warranted.

Directorships

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

Name of Director	Reporting Issuer	Market
Kulwant Malhi	Cannabix Technologies Inc. First Responder Technologies Inc. Coloured Ties Capital Inc. (formerly GrowMax Resources Corp.)	CSE CSE TSXV

Orientation and Continuing Education

The Company has not formalized an orientation program. If a new director was appointed or elected, however, he or she would be provided with orientation and education about the Company which would include information about the duties and obligations of directors, the business and operations of the Company, documents from recent board meetings and opportunities for meetings and discussion with senior management and other directors. Specific details of the orientation of each new director would be tailored to that director's individual needs and areas of interest.

The Company provides continuing education opportunities to directors so that they may maintain or enhance their skills and abilities as directors and ensure that their knowledge and understanding of the Company's business remains current.

Ethical Business Conduct

The Company has not taken any formal steps to promote a culture of ethical business conduct, but the Company and its management are committed to conducting its business in an ethical manner. This is accomplished by management actively doing the following in its administration and conduct of the Company's business:

1. The promotion of integrity and deterrence of wrongdoing.
2. The promotion of honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.
3. The promotion of avoidance or absence of conflicts of interest.
4. The promotion of full, fair, accurate, timely and understandable disclosure in public communications made by the Company.
5. The promotion of compliance with applicable governmental laws, rules and regulations.
6. Providing guidance to the Company's directors, officers and employees to help them recognize and deal with ethical issues.
7. Helping foster a culture of integrity, honesty and accountability throughout the Company.

Nomination of Directors

The Board as a whole is responsible for identifying and evaluating qualified candidates for nomination to the Board.

In identifying candidates, the Board considers the competencies and skills that the Board considers to be necessary for the Board, as a whole to possess, the competencies and skills that the Board considers each existing director to possess, the competencies and skills each new nominee will bring to the Board and the ability of each new nominee to devote sufficient time and resources to his or her duties as a director.

Compensation

The Board as a whole is responsible for reviewing the adequacy and form of compensation paid to the Company's executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling these responsibilities, the Board evaluates the performance of the Company's chief executive officer and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations.

Other Board Committees

The sole committee of the Board is the Audit Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and the Audit Committee. The current Board is satisfied that this will assist with the Board's overall assessment of any projects and corporate achievements of the Company and believes this will allow the Board to adequately assess its practices.

EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

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

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

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

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

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

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;

- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

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

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

Director and NEO Compensation, excluding Compensation Securities

During the financial year-ended December 31, 2020, based on the definition above, the NEOs of the Company were Kulwant Malhi (Chairman, Interim President, CEO and a director), Zara Kanji (CFO), Michael Sadhra, (former CFO and Secretary), Alfred Wong (former CEO and President) and Dr. Bharat (Bob) Bhushan (former CTO and a director). The directors of the Company who were not also NEOs during the financial year-ended December 31, 2020 were Dr. Hyder Khoja, Harveer Sidhu and Michael Charles Kelly.

During the financial year-ended December 19, 2019, based on the definition above, the NEOs of the Company were Alfred Wong, (former CEO and President), Michael Sadhra, (former CFO and Secretary), Ravinder Mlait, (former CEO and a director) and Bharat (Bob) Bhushan, (former CTO and director). The directors of the Company who were not also an NEO during the financial year-ended December 31, 2019 were Cameron Battley and Michael Malana.

The following compensation table, excluding compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial years ended December 31, 2020 and 2019.. Options and compensation securities are disclosed under the heading “**Stock Options and Other Compensation Securities**” below.

Table of Compensation, excluding Compensation Securities							
Name and Principal Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all Other Compensation (\$)	Total Compensation (\$)
Kulwant Malhi ⁽¹⁾ <i>Chairman Interim President, CEO and Director</i>	2020	\$240,000	Nil	Nil	Nil	Nil	\$240,000
	2019	\$240,000	Nil	Nil	Nil	Nil	\$240,000
Dr. Hyder Khoja ⁽²⁾ <i>Director</i>	2020	\$18,000	Nil	Nil	Nil	Nil	\$18,000
	2019	\$12,000	Nil	Nil	Nil	Nil	\$12,000

Table of Compensation, excluding Compensation Securities							
Name and Principal Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all Other Compensation (\$)	Total Compensation (\$)
Harveer Sidhu ⁽³⁾ <i>Director</i>	2020 2019	\$54,992 Nil	Nil	Nil	Nil	Nil	\$54,992 Nil
Michael Charles Kelly ⁽⁴⁾ <i>Director</i>	2020 2019	Nil Nil	Nil	Nil	Nil	Nil	Nil Nil
Ravinder Mlait ⁽⁵⁾ <i>Former President, CEO and Director</i> ⁽³⁾	2020 2019	Nil \$5,000	Nil	Nil	Nil	Nil	Nil \$5,000
Zara Kanji ⁽⁶⁾ <i>CFO and Corporate Secretary</i>	2020 2019	Nil Nil	Nil	Nil	Nil	Nil	Nil Nil
Alfred Wong ⁽⁷⁾ <i>Former President and CEO</i>	2020 2019	Nil \$193,806	Nil	Nil	Nil	Nil	Nil \$193,806
Michael Sadhra ⁽⁸⁾ <i>CFO, Secretary and former Director</i>	2020 2019	\$72,000 \$72,000	Nil	Nil	Nil	Nil	\$72,000 \$72,000
Cameron Battley ⁽⁹⁾ <i>Director</i>	2020 2019	Nil \$27,000	Nil	Nil	Nil	Nil	Nil \$27,000
Dr. Bharat (Bob) Bhushan ⁽¹⁰⁾ <i>Director</i>	2020 2019	\$30,000 \$120,000	Nil	Nil	Nil	Nil	\$30,000 \$120,000
Michael Malana ⁽¹¹⁾ <i>Director</i>	2020 2019	\$18,000 Nil	Nil	Nil	Nil	Nil	\$18,000 Nil

Notes:

- (1) Mr. Malhi was appointed as a Director on October 19, 2017, as Interim President and CEO on January 2, 2020 and as Chairman on August 10, 2021 and resigned as Interim President on January 13, 2022.
- (2) Dr. Khoja was appointed as a Director on October 19, 2017.
- (3) Mr. Sidhu was appointed as a Director on July 8, 2020 and as President on January 13, 2022.
- (4) Mr. Kelly was appointed as a Director on February 11, 2021.
- (5) Mr. Mlait was appointed President, CEO and a Director on October 13, 2016, resigned as President on January 1, 2018, resigned as CEO on January 13, 2019 and resigned as a Director on January 1, 2019.
- (6) Ms. Kanji was appointed CFO and Corporate Secretary for the Company on August 10, 2021 and resigned as Corporate Secretary on January 13, 2022.
- (7) Mr. Wong served as President from January 1, 2018 to January 2, 2019 and as CEO and President from January 13, 2019 to January 2, 2020.
- (8) Mr. Sadhra was appointed CFO on October 13, 2016, as a Director on February 10, 2017 and as Secretary on May 2, 2017 and resigned as CFO and Secretary on August 10, 2021 and as a Director on October 19, 2017.
- (9) Mr. Battley served as a Director from October 19, 2017 to December 23, 2019.

(10) Mr. Bhushan served as a Director from October 19, 2017 to February 11, 2021.

(11) Mr. Malana served as a Director from December 23, 2019 to April 13, 2021.

Other than as set forth above, no NEO of the Company has, during the most recently completed financial year, received compensation pursuant to:

- (a) any standard arrangement for the compensation of NEOs for their services in their capacity as NEOs, 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 NEOs in their capacity as NEOs; or
- (c) any arrangement for the compensation of NEOs for services as consultants or expert.

During the Company's most recently completed financial year ended December 31, 2020, the Company did not provide any compensation to its directors, other than as set out in the disclosure above. The Company does not have any arrangements, standard or otherwise, pursuant to which non-NEO directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board intends to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Stock Options and Other Compensation Securities

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

Compensation Securities							
Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities ⁽¹⁾ , and percentage of class ⁽²⁾ (%)	Date of Issue or Grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Kulwant Malhi ⁽³⁾ <i>Chairman, Interim President, CEO and Director</i>	Options	150,000 11%	Oct. 25, 2017	\$0.60	\$0.44	\$0.115	Oct. 25, 2022
Dr. Hyder Khoja ⁽⁴⁾ <i>Director</i>	Options	100,000 7%	Oct. 25, 2017	\$0.60	\$0.44	\$0.115	Oct. 25, 2022
Michael Sadhra ⁽⁵⁾ <i>Former CFO and Director</i>	Options	200,000 100,000 100,000 29%	Apr. 8, 2019 July 6, 2018 Oct. 25, 2017	\$0.72 \$1.10 \$0.60	\$0.72 \$1.10 \$0.44	\$0.115	Sept. 9, 2021 Sept. 9, 2021 Sept. 9, 2021

Compensation Securities							
Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities ⁽¹⁾ , and percentage of class ⁽²⁾ (%)	Date of Issue or Grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Bharat (Bob) Bhushan ⁽⁶⁾ <i>Former CTO and Director</i>	Options	150,000 11%	Oct. 25, 2017	\$0.60	\$0.44	\$0.115	May 12, 2021

Notes

- (1) The number of underlying securities is the same as the number of compensation securities (options),
- (2) The percentage of class represents the % of options granted over the total number of options outstanding as at December 31, 2020.
- (3) Mr. Malhi was appointed as a Director on October 19, 2017, as Interim President and CEO on January 2, 2020 and as Chairman on August 10, 2021. He resigned as Interim President on January 13, 2022.
- (4) Dr. Khoja was appointed as a Director on October 19, 2017.
- (5) Mr. Sadhra was appointed as a Director February 10, 2017 and resigned as a director on October 19, 2017; on October 13, 2016, he was appointed as CFO and was appointed as Secretary on May 2, 2017 and resigned as both CFO and Secretary on August 10, 2021.
- (6) Mr. Bhushan served as a Director from October 19, 2017 to February 11, 2021 and as CTO from January 13, 2019 to February 11, 2021.

Exercise of Compensation Securities by Directors and NEOs:

No compensation securities were exercised by Directors and NEOs during the financial year ended December 31, 2020.

Compensation Discussion and Analysis

The Company is an industrial/technology company with a manufacturing facility located in Delta, B.C. and through its subsidiary, Micron Technologies, manufactures medical grade face masks. The Board must consider not only the Company's financial situation at the time of determining executive compensation, but also the Company's estimated financial situation for both mid and long-term projections. An element of executive compensation that is available to the Company is the issuance of stock options, which do not require the Company to make any cash disbursements.

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long-term incentives such as stock options.

Given the Company's current size and stage of development, the Board has not created or appointed a compensation committee. All tasks related to developing and monitoring the Company's approach to compensation of the Company's NEOs and directors are performed by the Board. Compensation of the

Company's NEOs, directors and employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on any compensation decisions relating to them, as applicable, in accordance with applicable corporate legislation.

In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries or fees and discretionary cash bonuses primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. Each NEO's performance and salary or fees are to be reviewed periodically. Increases in salary or fees are evaluated on an individual basis and are performance and market-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of each individual.

Stock Option and Other Incentive Plans

The Company regards the strategic use of incentive stock options as a cornerstone of the Company's compensation plan. The Company is committed to long-term incentive programs that promote the continuity of an excellent management team and, therefore, the long-term success of the Company. On February 25, 2013, the Company established a formal plan under which stock options may be granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. On January 12, 2022, the directors of the Company approved an amended and restated Stock Option Plan, (the "Plan") which removed the provision that the Plan terminate on the 10th anniversary of Exchange approval. The new Plan provides that the Plan will continue in existence until terminated by the Directors and applies to personnel at all levels and continues to be one of the Company's primary tools for attracting, motivating and retaining qualified personnel which is critical to the Company's success. The Board, or a Committee appointed by the Board, is responsible for administering the Company's Plan and determining the type and amount of compensation to be paid to directors, officers, employees and consultants of the Company including awards of any stock options under the Plan. Stock options are typically part of the overall compensation package for executive officers.

All grants of stock options to the NEOs are reviewed and approved by the Board. In evaluating option grants to an NEO, the Board evaluates a number of factors including, but not limited to: (i) the number of options already held by such NEO; (ii) a fair balance between the number of options held by the NEO concerned and the other executives of the Company, in light of their responsibilities and objectives; and (iii) the value of the options (generally determined using a Black-Scholes analysis) as a component in the NEO's overall compensation package. For more information regarding the Company's Plan, see "Particulars of Matters to be Acted Upon – *Approval of Stock Option Plan*" below.

Pension Plan Benefits

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

Termination and Change of Control Benefits

There are no compensatory plan(s) or arrangements(s), with respect to any of the NEOs resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of the NEOs responsibilities following a change of control.

Hedging Policy

Given the Company's current stage of development, the implications of the risks associated with the Company's compensation policies and practices have not been considered by the Board. Under the Company's compensation policies and practices, NEOs and directors are not prevented from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the Company's financial year ended December 31, 2020, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders Share Option Plan	1,362,500	\$0.73	4,238,684 ⁽¹⁾
Equity compensation plans not approved by securityholders - replacement warrants	N/A	N/A	N/A
Total	1,362,500	\$0.73	4,238,684

Notes

(1) 10% of the number of common shares outstanding as at December 31, 2020 (56,011,841) = 5,601,184 less outstanding options.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

To the best of management's knowledge, none of the current or former directors, executive officers or employees of the Company, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company since the beginning of the most recently completed financial year of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of the Company's most recently completed financial year, which has materially affected or will materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

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

PARTICULARS OF MATTERS TO BE ACTED UPON

The following are the matters to be considered and acted upon at the Meeting:

1. Presentation of the audited annual financial statements of the Company for the financial years ended December 31, 2020 and 2019 to the shareholders of the Company, together with the Auditor's Report thereon and related management discussion and analysis- see "*Financial Statements*";
2. Election of the Board of Directors of the Company – see "*Election of Directors*";
3. Appointment of the Auditor for the Company and authorizing the Directors to determine the Auditor's remuneration – see "*Appointment of Auditor*"; and
4. Approving, ratifying and confirming the Company's Stock Option Plan for continuation until the next annual meeting of shareholders as set out below.

Approval of Stock Option Plan

The Company's current Stock Option Plan was approved by the Directors on February 25, 2013. In order to ensure compliance of the Company's Stock Option Plan with the policies and requirements of the CSE, the Directors approved an Amended and Restated Plan on January 12, 2022 (the "Plan") and will present the Plan to the shareholders at the annual meeting for approval.

Material Terms of the Plan

The following is a summary of the material terms of the Plan:

Administration of the Option Plan

The Option Plan is administered by the Board, a special committee of the Board (the "Committee") or by an administrator appointed by the Board or the Committee (the "Administrator") either of which will have full and final authority with respect to the grant of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Corporation, as the Board, the Committee or the Administrator may from time to time designate.

Number of Common Shares Reserved

Subject to adjustment as provided for in the Stock Option Plan, the aggregate number of Common Shares available for purchase pursuant to exercise of Options granted under the Option Plan, plus any other outstanding incentive stock options of the Company granted pursuant to a previous stock option plan or agreement, will not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant. If any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Common Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to the Option Plan.

Exercise Price

The exercise price at which an Option holder may purchase a Common Share upon the exercise of an Option shall be determined by the Board, the Committee or the Administrator, as applicable, and shall be set out in the Option certificate (an "Option Certificate") issued in respect of the Option. The exercise price shall not be less than the price determined in accordance with CSE policies while the Company's Common Shares are listed on the CSE.

Maximum Term of Options

The term of any Option granted under the Option Plan (the "Term") shall be determined by the Board, the Committee or the Administrator, as applicable, at the time the Option is granted but, subject to earlier termination in the event of termination, or in the event of death or disability of the Option holder. In the event of death or disability, the Option shall be exercisable by the Personal Representative of the Option Holder on or before the date which is the earlier of one year following the date of death, or the date of termination due to disability, and the applicable expiry date of the Option. Options granted under the Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Amendment or Cancellation of Options

The terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Company must post notice of the cancellation and shall not grant new Options to the same person until 30 days have elapsed from the date of cancellation.

Termination of Options

Subject to such other terms or conditions that may be attached to Options granted under the Option Plan, an Option holder may exercise an Option in whole or in part at any time and from time to time during the Term. Any Option or part thereof not exercised within the Term shall terminate and become null, void and of no effect as of the date of expiry of the Option. The expiry date of an Option shall be the earlier of the date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate and the date established, if applicable, in paragraphs (a) or (b) below or sections 6.2, 6.3, 6.4, or 11.4 of the Plan:

- (a) *Ceasing to Hold Office* - In the event that the Option holder holds his or her Option as an Executive and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, as applicable and expressly provided for in the Option Certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder ceases to hold such position as a result of:
- (i) ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company;
 - (ii) a special resolution having been passed by the Shareholders of the Company removing the Option holder as a director of the Company or any subsidiary; or
 - (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position; or

- (b) *Ceasing to be Employed or Engaged* - In the event that the Option holder holds his or her Option as an employee or consultant and such Option holder ceases to hold such position other than by reason of death

or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, and expressly provided for in the Option Certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder ceases to hold such position as a result of:

- (i) termination for cause;
- (ii) resigning or terminating his or her position; or
- (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position.

In the event that the Option holder ceases to hold the position of executive, employee or consultant for which the Option was originally granted, but comes to hold a different position as an executive, employee or consultant prior to the expiry of the Option, the Committee may, in its sole discretion, choose to permit the Option to stay in place for that Option holder with such Option then to be treated as being held by that Option holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option holder. Notwithstanding anything else contained in the Stock Option Plan, in no case will an Option be exercisable later than the expiry date of the Option.

Termination of Plan

Subject to any necessary Regulatory Approvals, the Committee may terminate or suspend the Plan. .

A copy of the Stock Option Plan is available on the Company's website, <https://www.beyondmd.ca>.

As the Stock Option Plan is a "rolling" Plan, Shareholder approval is required of the Amended and Restated Plan and in order for the Company to continue to grant options pursuant to the Plan. Accordingly, Shareholders will be asked to pass the following resolution at the Meeting:

"RESOLVED, as an ordinary resolution of the Shareholders of the Company, that:

1. the Stock Option Plan dated January 12, 2022, as described in the Information Circular of the Company dated as at January 14, 2022, be and is hereby approved, ratified and confirmed for continuation until the next annual general meeting of shareholders; and
2. any one director or officer of the Company be and is hereby authorized and directed to do such things and to execute and deliver all such instruments, deeds and documents, and any amendments thereto, as may be necessary or advisable in order to give effect to the foregoing resolution."

The Board has determined that the Stock Option Plan is in the best interests of the Company and its shareholders and recommends that shareholders vote IN FAVOUR of the foregoing resolution.

The resolution regarding the approval of the Stock Option Plan must be passed by a majority of the votes cast by shareholders present or represented by proxy who are entitled to vote at the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company can be obtained under the Company's profile on SEDAR at www.sedar.com. Financial information about the Company is provided in the Company's December 31, 2020 comparative annual financial statements, auditor's report thereon and related management discussion and analysis which can also be found on SEDAR under the Company's profile at www.sedar.com. Additional

financial information concerning the Company may be obtained by any securityholder of the Company free of charge by contacting the Company by telephone at 604 805-4602.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies, has been authorized by the Board.

Dated at Vancouver, British Columbia, as at January 14, 2022.

ON BEHALF OF THE BOARD

BEYOND MEDICAL TECHNOLOGIES INC.

“Kulwant Malhi”

Kulwant Malhi
Chairman, Chief Executive Officer and Director