

## BEYOND MEDICAL TECHNOLOGIES INC.

c/o Suite 1500 – 1055 West Georgia Street  
Vancouver, British Columbia Canada  
Telephone: (604) 805-4602

### NOTICE-AND-ACCESS NOTIFICATION TO SHAREHOLDERS

#### AND

### NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an in person/telephone conference call annual general meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Beyond Medical Technologies Inc.. (hereinafter called the “**Company**”) will be held at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada, on Friday, April 14, 2023, at 10:00 a.m. (Pacific Time) (the “**Meeting**”).

**The Company is offering Shareholders the option to listen and participate (but not vote) at the Meeting in real time by conference call as follows:**

#### **Dial by your location**

Canada Toll Free:	1-855-244-8677
Canada Toll:	1-416-915-6530
US Toll Free:	1-855-282-6330
US Toll:	1-415-655-0002
Access Code:	95400309

Due to potential unforeseen changes in the ongoing coronavirus COVID-19 outbreak, we recommend all shareholders submit votes by sending in a properly completed and signed form of proxy (“**Proxy**”) or voting instruction form (“**VIF**”) prior to the Meeting following the instructions in the accompanying Information Circular (the “**Circular**”). At the date hereof the Company intends to hold the Meeting at the location stated in this Notice. Should any changes to the Meeting occur, the Company will announce any and all changes by way of news release filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Shareholders who intend to attend the meeting via telephone conference must **submit votes by Proxy ahead of the proxy deadline of 10:00 a.m. (Pacific Time) on Wednesday, April 12, 2023.** Attendance by telephone conference allows Shareholders to listen to, but not to vote at, the Meeting.

Shareholders will be asked to:

1. table the Company’s consolidated audited financial statements for the financial years ended December 31, 2021 and December 31, 2020, the report of the auditor thereon and the related management discussion and analysis (see the section entitled “*Financial Statements*” in the Circular);
2. fix the number of directors at four (4) (see the section entitled “*Election of Directors – Number of Directors*” in the Circular);
3. elect directors of the Company for the ensuing year (see the section entitled “*Election of Directors – Nominees*” in the Circular); and
4. appoint BF Borgers CPA PC, Certified Public Accountants, as auditors of the Company for the ensuing year (see the section entitled “*Appointment of Auditor*” in the Circular).

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

Shareholders of record on the Company’s books at the close of business on February 17, 2023 are entitled to attend and vote at the Meeting or at any postponement or adjournment thereof. Each common share is entitled to one vote.

The Company’s consolidated audited financial statements for financial years ended December 31, 2021 and December 31, 2020, the auditor’s report thereon, and the related management’s discussion will be tabled at the Meeting. The financial statements will be made available at the Meeting and will be available on request to the Company, and may be viewed on the Company’s SEDAR website at [www.sedar.com](http://www.sedar.com).

**Voting**

Unless you are physically attending the Meeting, you must vote using the method set out in the enclosed Proxy or VIF.

**Registered Shareholders** are asked to return their Proxies using the following methods by the proxy deposit date noted on their Proxy, which is by 10:00 a.m. (Pacific Time) on Wednesday, April 12, 2023.

**Internet:** Go to [www.investorvote.com](http://www.investorvote.com) and follow the instructions.  
**Facsimile:** Fax to Computershare at 1-888-453-0330.  
**Mail:** Complete the Proxy or any other proper form of proxy, sign it and mail it to the Company's registrar and transfer agent at:

Computershare Investor Services Inc.  
 Toronto Office, Proxy Department  
 100 University Avenue, 8th Floor  
 Toronto, Ontario, Canada M5J 2Y1

**Beneficial Shareholders** are asked to return their VIFs using the following methods at least on business day in advance of the proxy deposit date noted on their VIF, which is by 10:00 a.m. (Pacific Time) on Wednesday, April 12, 2023:

**Internet:** Go to [www.proxyvote.com](http://www.proxyvote.com) and follow the instructions.  
**Mail:** Complete the VIF, sign it and mail it in the envelope provided.

**Notice and Access**

Shareholders are also hereby notified that the Company is using the notice-and-access provisions ("**Notice-and-Access**") contained in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery to its Shareholders of the Meeting Materials for the Meeting (the "**Meeting Materials**"), which include this Notice and the Circular. Under Notice-and-Access, instead of receiving paper copies of the Meeting Materials, shareholders may receive the Meeting Materials electronically or request a paper copy of the Meeting Materials.

The Meeting Materials are available on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com) and the Company's website at [www.beyond-md.ca](http://www.beyond-md.ca). The Meeting Materials will remain on the Company's website for one year following the date of this Notice. Shareholders are reminded to access and review all the information contained in the Circular and other Meeting Materials before voting.

Shareholders may request, without any charge to them, a paper copy of the Meeting Materials. Requests for paper copies may be made using your control number as it appears on your enclosed VIF or Proxy. To ensure you receive the materials in advance of the voting deadline and meeting date, **all requests must be received no later than on Thursday, March 30, 2023**. If you do request the current Meeting Materials, please note that another VIF/Proxy will not be sent; please retain your current one for voting purposes.

For Shareholders with a 15 digit control number:

Request materials by calling toll free, within North America - 1-866-962-0498 or direct, from outside of North America - (514) 982-8716 and entering your control number as indicated on your VIF or Proxy.

For Shareholders with a 16 digit control number:

Request materials by calling – 1-877-907-7643,  
 Within North America:  
 English : 303-562-9305  
 French: 303-562-9306 and entering your control number as indicated on your VIF.

**For Shareholders who wish to receive paper copies of the Meeting Materials in advance of the voting deadline**, the requested Meeting Materials will be sent to such Shareholders within three business days of their request.

**For Shareholders who wish to receive paper copies of the Meeting Materials following the Meeting**, requests must be received by Beyond Medical Technologies Inc. at telephone number 604-805-4602. The Meeting Materials will be sent to such Shareholders within ten days of their request. Requests may be made up to one year from the date the meeting date.

**The Circular contains details of matters to be considered at the Meeting. Please review it closely before voting.**

DATED at Vancouver, British Columbia, March 3, 2023.

**BY ORDER OF THE BOARD**

"S/ *Kulwant Malhi*"

**Kulwant Malhi**  
**Chief Executive Officer**

**BEYOND MEDICAL TECHNOLOGIES INC.**  
c/o Suite 1500 – 1055 West Georgia Street  
Vancouver, British Columbia Canada V6E 4N7  
Telephone: (604) 805-4602

**INFORMATION CIRCULAR**  
as at February 17, 2023 (*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 annual general meeting (the “Meeting”) of its shareholders to be held on Friday, April 14, 2023 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.**

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.

**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**

In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with intermediaries to forward the Notice and Access Notice, proxies and voting instruction forms to the Beneficial Shareholders of the Common Shares held of record by such parties.

The Company has given notice of the Meeting in accordance with NI 54-101, pursuant to which it has sent a Notice and Access Notice and proxy or voting instruction form, but not the Notice of Meeting and Information Circular (the “**Meeting Materials**”) directly to its registered Shareholders and those Beneficial Shareholders that have consented to allow their addresses to be provided to the Company (“**NOBOs**”) in accordance with NI 54-101. The Company does not intend to pay for intermediaries to forward the Notice and Access Notice and voting instruction form to those Beneficial Shareholders that have refused to allow their address to be provided to the Company (“**OBOs**”). Accordingly, OBOs will not receive the Notice and Access Notice and voting instruction form unless their respective intermediaries assume the cost of forwarding such documents to them.

Instead of mailing the Meeting Materials to Shareholders, the Company has posted the Meeting Materials on its website at [www.beyond-md.ca](http://www.beyond-md.ca) pursuant to the notice-and-access procedures of NI 54-101. Shareholders will not receive a paper copy of the Meeting Materials unless they contact Computershare Trust Company of Canada (“**Computershare**”) by calling Computershare toll free, within North America - 1-866-962-0498 or direct, from outside of North America - (514) 982-8716 using your Control Number as it appears on your form of proxy or voting instruction form as set out in the Notice and Access Notice or contact Broadridge by calling Broadridge at 1-877-907-7643, within North America: English: 303-562- 9305/French: 303-562-9306 and entering your control number as indicated on your VIF.using your Control Number as it appears on your voting instruction form as set out in the Notice and Access Notice provided. Provided the request is made prior to the Meeting, Shareholders will be mailed the Meeting Materials within three business days. Requests for

paper copies of the Meeting Materials should be made no later than Thursday, March 30, 2023 in order for Shareholders to receive paper copies of the Meeting Materials and return their completed proxies or voting instruction forms, as applicable, by the deadline for submission of 10:00 a.m. (Pacific Time) on Wednesday, April 12, 2023.

The Company will pay intermediaries, including Broadridge Financial Solutions (“**Broadridge**”), to deliver proxy-related materials to NOBOs.

### **Appointment of Proxyholders**

The individuals named in the accompanying form of proxy (the “Proxy”) are directors and/or officers 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 1-888-453-0330, outside North America at (416) 263-9524, or by mail to 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 3<sup>rd</sup> Floor, 510 Burrard Street, Vancouver, British Columbia; 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](http://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 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 the United States, the vast majority of such Common Shares are registered 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), and in Canada, 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).

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

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

The Company is taking advantage of the provisions of National Instrument 54-101 "Communication with Beneficial Owners of Securities of a Reporting Issuer" that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

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

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

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

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting or to have an alternate representative duly appointed to attend the Meeting and to vote your Common Shares at the Meeting. Without specific instructions, intermediaries are prohibited from voting shares for their clients.**

#### **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

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

### VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board has fixed February 17, 2023 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 7,913,975 Common Shares were issued and outstanding. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

Effective on December 30, 2022, the Company's Common Shares were consolidated at a share ratio of one (1) new post-consolidated common share for every ten (10) pre-consolidation common shares.

The Company's Common Shares are listed for trading on the Canadian Securities Exchange under the symbol DOCT.

To the knowledge of the directors and executive officers of the Company, as at February 17, 2023, except as set forth below, there are no persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

Shareholder Name <sup>(1)</sup>	Number of Common Shares Held <sup>(1)</sup>	Percentage of Issued Common Shares
CDS & Co.	7,713,498	97.47%

Note:

<sup>(1)</sup> CDS & Co is a share depository, the beneficial ownership of which is unknown to the Company. The above information has been furnished to the Company by the Company's Transfer Agent, Computershare Trust Company of Canada.

## 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.

## FINANCIAL STATEMENTS

The consolidated audited financial statements of the Company for the Company's for financial years ended December 31, 2021 and 2020, the report of the auditor thereon and the related management's discussion and analysis thereon were filed on SEDAR at www.sedar.com on May 2, 2022 and will be tabled at the Meeting and will be available at the Meeting.

## ELECTION OF DIRECTORS

### Number of Directors

There are currently four (4) directors of the Company. The Board proposes to nominate for election at the Meeting, four (4) directors. Shareholders will be asked at the Meeting to approve an ordinary resolution to fix the number of directors to be elected to the Board at four (4).

At the Meeting, Shareholders will be asked to vote on the following ordinary resolution:

**“BE IT RESOLVED** that the number of directors for election at this Meeting be fixed at four (4).”

**Management recommends the Shareholders approve the resolution to fix the number of directors of the Company at four. Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of proxy will vote the Common Shares represented by such form of proxy, properly executed, in favour of the resolution to fix the number of directors of the Company at four (4).**

### Nominees

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia), 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 table sets out the names of management's four nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, 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 date of this Information Circular. Effective on December 30, 2022, the Company's Common Shares were consolidated at a share ratio of one (1) new post-consolidated common share for every ten (10) pre-consolidation common shares.

Name Province/State Country of Residence and Position(s) with the Company <sup>(1)</sup>	Principal Occupation Business or Employment for Last Five Years <sup>(1)</sup>	Period as a Director of the Company	Number of Common Shares Owned <sup>(1)</sup>
Kulwant Malhi <sup>(2)</sup> <i>Chairman, CEO and Director British Columbia, Canada</i>	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 and Director of Cannabix Technologies Inc. (July 2014 to present); Director of Cypherpunk Holdings Inc. (formerly Khan Resources Inc.) (May 2017 to present).  Refer to Director Biographies below.	Chairman Since August 10, 2021  CEO Since May 20, 2022  Director Since October 19, 2017	292,200 <sup>(4)</sup>

Name Province/State Country of Residence and Position(s) with the Company <sup>(1)</sup>	Principal Occupation Business or Employment for Last Five Years <sup>(1)</sup>	Period as a Director of the Company	Number of Common Shares Owned <sup>(1)</sup>
Harveer Sidhu <sup>(2)</sup> <i>President and Director</i> <i>British Columbia, Canada</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.  Refer to Director Biographies below	President Since January 13, 2022  Director Since July 8, 2020	50,000 <sup>(5)</sup>
Hyder Khoja <sup>(3)</sup> <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);  Refer to Director Biographies below	Since October 19, 2017	Nil
Michael Charles Kelly <sup>(2)(3)</sup> <i>Director</i> <i>British Columbia, Canada</i>	Entrepreneur and Partner at BullRun Capital Inc. (since 2015).  Refer to Director Biographies below.	Since February 11, 2021	86,733

*Notes:*

- (1) Information has been furnished by the respective nominees individually or from SEDI. Effective December 30, 2022 the Common Shares of the Company were consolidated at a share ratio of one (1) new post-consolidated common share for every ten (10) pre-consolidation common shares.
- (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;
- (5) Mr. Sidhu holds warrants for the purchase of up to 500,000 common shares at an exercise price of \$0.10 per share expiring April 28, 2025.

***Director Biographies***

**Kulwant Malhi – Chairman, CEO and 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 motto 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.



**Harveer Sidhu – President and Director**

In 2017, Harveer Sidhu 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.

**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.

**Michael Charles Kelly – Director**

Michael Charles Kelly is a former member of the Canadian Armed Forces Military Police (1984 to 2001) and a retired Member of the Royal Canadian Mounted Police (2001 to 2015) . Mr. Kelly 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.

**Corporate Cease Trade Orders or Bankruptcies**

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.

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

#### **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**

#### Smythe LLP resignation as auditor on August 4, 2022

Smythe LLP resigned as auditor of the Company effective on August 4, 2022. Copies of the Notice of Change of Auditor and the letter from Smythe LLP (former auditor) were filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com) on August 22, 2022.

#### Appointment BF Borgers CPA PC as auditor as of August 25, 2022

The Company's Board resolved to appoint BF Borgers CPA PC, Certified Public Accountants of 5400 W Cedar Ave., Lakewood, CO U.S.A. 80226, to be the new auditor of the Company. Copies of the Notice of Change of Auditor and letter from BF Borgers CPA PC (successor auditor), were filed under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com) on September 14, 2022. BF Borgers CPA PC, will be nominated at the Meeting for appointment as auditor of the Company.

**Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote FOR the appointment of BF Borgers CPA PC, Certified Public Accountants, as the Company's Auditor.**

**The Board recommends that you vote in favour of appointment of BF Borgers CPA PC, Certified Public Accountants. Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote FOR the appointment of BF Borgers CPA PC, Certified Public Accountants.**

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

National Instrument 52-110 *Audit Committees* ("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.

### **AUDIT COMMITTEE DISCLOSURE**

#### **Audit Committee Charter**

The Company's Audit Committee Charter is attached as Schedule A to this Information Circular.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a member's independent judgment.

The current members of the Company's Audit Committee are Hyder Khoja (Chair), Kulwant Malhi and Michael Charles Kelly. All members of the Company with the exception of Kulwant Malhi (Chairman and CEO) are independent.

***Relevant Education and Experience***

Each member of the Company’s present and proposed Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

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

See heading **Director Biographies** above for disclosure on relevant education and experience.

***Audit Committee Oversight***

The Audit Committee has not made any recommendations to the board of directors to nominate or compensate any external auditor.

**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.

***Pre-Approval Policies and Procedures***

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services.

***External Auditor Service Fees***

Fees incurred for audit and non-audit services by Smythe LLP (former auditor) during the two financial years ended December 31, 2021 and December 31, 2020 are outlined in the following table:

Nature of Services	Fees Billed by Smythe LLP During the Period Ended December 31, 2021	Fees Billed by Smythe LLP During the Period Ended December 31, 2020
Audit Fees <sup>(1)</sup>	\$69,082.65	\$22,000
Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	Nil	Nil
All Other Fees <sup>(4)</sup>	Nil	Nil
<b>Total</b>	<b>\$69,082.65</b>	<b>\$22,000</b>

Notes

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflect in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category include fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” includes all other non-audit services.

### ***Reliance on Certain Exemptions***

The Company is relying on the exemptions provided for in Section 6.1 of NI 52-110 in respect of the composition of its audit committee and in respect of certain of its reporting obligations under NI 52-110.

## **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**

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The current independent members of the Company’s Board are Hyder Khoja and Michael Charles Kelly. Kulwant Malhi and Harveer Sidhu are officers of the Company, and are not considered independent members of the Company’s Board.

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.

The independent members of the Board of Directors meet independently of management members when warranted.

### **Directorships**

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

<b>Name of Director</b>	<b>Reporting Issuer</b>	<b>Market</b>
Kulwant Malhi	Cannabix Technologies Inc.	CSE
	First Responder Technologies Inc.	CSE
	Coloured Ties Capital Inc. (formerly GrowMax Resources Corp.)	TSXV
	Cypherpunk Holdings Inc. (formerly Khan Resources Inc.)	CSE

### **Position Descriptions**

The Board has not developed written position descriptions for the chair or the chair of any board committees or for the CEO. Given the size of the Company’s infrastructure and the existence of only a small number of officers, the Board does not feel that it is necessary at this time to formalize position descriptions in order to delineate their respective responsibilities.

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

### **Nomination of Directors**

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

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

### **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 Board currently has one standing committee: the Audit Committee. The Audit Committee reports directly to the Board.

### **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**

For the purposes of the below disclosure:

“**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;

“**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.

### **Director and NEO Compensation, excluding Compensation Securities**

During the financial year ended December 31, 2021, based on the definition above, the NEOs of the Company were Kulwant Malhi, Chairman, CEO, Interim President and a director, Zara Kanji, CFO and Corporate Secretary,

Michael Sadhra, former CFO and former Secretary, Alfred Wong, former CEO and former President and Dr. Bharat (Bob) Bhushan, CTO and a director. The directors of the Company who were not also NEOs during the financial year-ended December 31, 2021 were Hyder Khoja, Harveer Sidhu, Michael Charles Kelly and Michael Malana.

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

**Table of Compensation, Excluding Compensation Securities in Financial Years ended December 31, 2021 and December 31, 2020**

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, 2021 and December 31, 2020. Options and compensation securities are disclosed under the heading “**Stock Options and Other Compensation Securities**” below.

<b>Table of Compensation, excluding Compensation Securities</b>							
<b>Name and Principal Position</b>	<b>Year</b>	<b>Salary, Consulting Fee, Retainer or Commission (\$)</b>	<b>Bonus (\$)</b>	<b>Committee or Meeting Fees (\$)</b>	<b>Value of Perquisites (\$)</b>	<b>Value of all Other Compensation (\$)</b>	<b>Total Compensation (\$)</b>
Kulwant Malhi <sup>(1)</sup> <i>Chairman, CEO, Interim President and Director</i>	2021	240,000	Nil	Nil	Nil	Nil	240,000
	2020	\$240,000	Nil	Nil	Nil	Nil	\$240,000
Hyder Khoja <sup>(2)</sup> <i>Director</i>	2021	18,000	Nil	Nil	Nil	Nil	\$18,000
	2020	\$18,000	Nil	Nil	Nil	Nil	\$18,000
Harveer Sidhu <sup>(3)</sup> <i>Director</i>	2021	67,619	Nil	Nil	Nil	Nil	\$54,992
	2020	\$54,992	Nil	Nil	Nil	Nil	\$54,992
Michael Charles Kelly <sup>(4)</sup> <i>Director</i>	2021	\$10,000	Nil	Nil	Nil	Nil	\$10,000
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Ravinder Mlait <sup>(5)</sup> <i>Former CEO and Former Director</i> <sup>(3)</sup>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Zara Kanji <sup>(6)</sup> <i>CFO and Former Corporate Secretary</i>	2021	\$31,321	Nil	Nil	Nil	Nil	\$31,321
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Alfred Wong <sup>(7)</sup> <i>Former President and former CEO</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Michael Sadhra <sup>(8)</sup> <i>Former CFO, Former Secretary and Former Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	\$72,000	Nil	Nil	Nil	Nil	\$72,000
Cameron Battley <sup>(9)</sup> <i>Former Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil

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 (\$)
Dr. Bharat (Bob) Bhushan <sup>(10)</sup> <i>Former CTO and Former Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	\$30,000	Nil	Nil	Nil	Nil	\$30,000
Michael Malana <sup>(11)</sup> <i>Former Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	\$18,000	Nil	Nil	Nil	Nil	\$18,000
Rauni Malhi (12) <i>Former Corporate Secretary</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	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 as CEO on May 5, 2022. Mr. Malhi resigned as Interim President on January 13, 2022.
- (2) Dr. Khoja was appointed as a Director on October 19, 2017 and as Chair of the Audit Committee on January 13, 2022.
- (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 and as a member of the Audit Committee on January 13, 2022.
- (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 again on November 25, 2022 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 CTO from January 13, 2019 to February 11, 2021. 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.
- (12) Mrs. Rauni Malhi served as Corporate Secretary from January 13, 2022 to November 24, 2022.

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 financial year ended December 31, 2021, 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 Option Plan and Other Compensation Plans**

### **Stock Option Plan (Option-Based Awards)**

The Directors approved an Amended and Restated Incentive Stock Option Plan on January 12, 2022 (the “**Option Plan**”) which was approved for adoption by shareholders of the Company at the Company’s February 28, 2022 annual meeting. A copy of the Option Plan dated for reference January 12, 2022 can be accessed under the Company’s SEDAR corporate profile at [www.sedar.com](http://www.sedar.com).

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. The Board, or a Committee appointed by the Board, is responsible for administering the Company’s Option 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 Option 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.

The following is a summary of the material terms of the Option 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 Option 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.

## Stock Options and Other Compensation Securities

### Outstanding Compensation Securities

The below chart details stock options outstanding to NEOs of the Company and directors of the Company who were not NEOs during financial year ended December 31, 2021. Effective on December 30, 2022, the Company's Common Shares were consolidated at a share ratio of one (1) new post-consolidated common share for every ten (10) pre-consolidation common shares.

Compensation Securities							
Name and Position	Type of Compensation Security	Number of compensation securities, number of underlying securities <sup>(1)</sup> , and percentage of class <sup>(2)</sup> (%)	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 <i>Chairman, CEO and Director</i>	Options	150,000 5.24%	Oct 25, 2017	0.60	0.321	0.40	Oct 25, 2022
Hyder Khoja <i>Director</i>	Options	100,000 3.49%	Oct 25, 2017	0.60	0.321	0.40	Oct 25, 2022
		100,000 3.49%	Jan 12, 2021	0.125	0.18	0.40	Jan 12, 2023
Harveer Sidhu <i>Director</i>	Options	250,000 8.73%	Jan 12, 2021	0.125	0.18	0.40	Jan 12, 2023

*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, 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, 2021.

### Employment, Consulting and Management Agreements

The Company is not party to any employment, consulting or management agreement with an NEO or a person performing services of a similar capacity.

Other than set out in this Information Circular, there are no arrangements for compensation with respect to the termination of NEOs, included in the event of a change of control.

### Oversight and Description of Director and Named Executive Officer Compensation

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development. The Board oversees compensation for the Company.

The Company is an industrial/technology company with a manufacturing facility located in Delta, B.C. and through its subsidiary, Micron Technologies Inc., 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.

#### RELATED PARTY TRANSACTIONS

For financial years ended December 31, 2021 and December 31, 2020

As at December 31, 2021, \$119,440 (2020 - \$10,000) was due to directors and officers of the Company or companies controlled by them.

	As at	
	December 31, 2021	December 31, 2020
Company controlled by the Chief Executive Officer	\$ 91,625	\$ -
Companies controlled by the Chief Financial Officer	12,458	-
Companies controlled by the Directors	15,357	10,000
	<b>\$ 119,440</b>	<b>\$ 10,000</b>

The balances are unsecured, non-interest bearing and have no specific terms for repayment.

During the years ended December 31, 2021, and 2020, the Company entered into the following transactions with related parties:

	For the year ended	
	December 31, 2021	December 31, 2020
Expenses paid or accrued to directors, officers and companies controlled by directors and officers:		
Management fees	\$ 295,000	\$ 270,000
Consulting fees	40,650	162,992
Professional fees	37,521	7,000
Direct selling expense	67,619	-
Rent	27,000	36,000
Share based payments	93,496	-
	<b>\$ 561,286</b>	<b>\$ 475,992</b>

Management fees were paid or accrued to the following:

	For the year ended	
	December 31, 2021	December 31, 2020
Company controlled by the CEO	\$ 240,000	\$ 240,000
Company controlled by the CFO	25,000	-
Company controlled by the CTO	-	30,000
Company controlled by the former CFO	30,000	-
	\$ 295,000	\$ 270,000

Consulting fees were paid or accrued to the following:

	For the year ended	
	December 31, 2021	December 31, 2020
Company controlled by the CFO	\$ 5,000	\$ -
Companies controlled by the Directors	28,000	306,000
Company controlled by the former CFO	-	72,000
Company controlled by the former corporate secretary	2,500	-
Company controlled by the former Director	5,150	54,992
	\$ 40,650	\$ 432,992

Professional fees were paid or accrued to the following:

	For the year ended	
	December 31, 2021	December 31, 2020
Company controlled by the CFO	\$ 31,321	\$ -
Company controlled by the former CFO	6,200	43,000
	\$ 37,521	\$ 43,000

Rent of \$27,000 for the year ended December 31, 2021 (2020 - \$36,000) was paid or accrued to a company controlled by the former CFO.

Share based payments include the following:

	Year ended December 31, 2021		Year ended December 31, 2020	
	Number of options	Share-based payment	Number of options	Share-based payment
Director	350,000	\$ 46,748	-	\$ -
Former CFO	250,000	33,391	-	-
Former Director	100,000	13,357	-	-
	700,000	\$ 93,496	-	\$ -

### Bonus Payments

Each of the executive officers, as well as all employees, is eligible for an annual bonus, payable in cash or through option-based compensation. The amount paid is based on the Board's assessment of the Company's performance for the year. Factors considered in determining bonus amounts include individual performance, financial criteria (such as cash flow and share price performance) and operational criteria (such as significant mineral property acquisitions, resource growth and the attainment of corporate milestones).

During financial years ended December 31, 2021 and December 31, 2020, the Company did not pay out bonuses, payable in cash or through option-based compensation. The Company granted a total of 350,000 stock options to current directors of the Company.

#### Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options are determined by the Board.

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

#### Benefits and Perquisites

In general, the Company will provide a specific benefit or perquisite only when it provides competitive value and promotes retention of executives, or when the perquisite provides shareholder value, such as ensuring the health of executives. Limited perquisites the Company provides its executives may include a parking allowance or a fee for each Board or Audit Committee meeting attended, to assist with their out-of-pocket expenses.

#### Hedging by Directors or NEOs

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. The Company is not, however, aware of any directors or officers having entered into this type of transaction.

As of the date of this Information Circular, entitlement to grants of incentive stock options under the Company's stock option plan is the only equity security element awarded by the Company to its executive officers and directors.

#### **Option-Based Awards**

As described in this Information Circular, the Company has a 10% "rolling" stock option plan, which was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Board proposes stock option grants based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the Board. The stock option plan provides that that stock options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

Effective on December 30, 2022, the Company's Common Shares were consolidated at a share ratio of one (1) new post-consolidated common share for every ten (10) pre-consolidation common shares. As of the date of this Information Circular, a total of 180,000 (post-consolidated) stock options are issued and are outstanding.

#### **Pension Disclosure**

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors. The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

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

The Company has a 10% rolling share option plan dated for reference January 12, 2022. The following table sets out, at financial year ended December 31, 2021, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance.

Effective on December 30, 2022, the Company's Common Shares were consolidated at a share ratio of one (1) new post-consolidated common share for every ten (10) pre-consolidation common shares.

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options (a)</b>	<b>Weighted-average exercise price of outstanding options (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 Share Option Plan	1,100,000 Options (pre-consolidation)	\$0.28 (pre-consolidation)	6,813,975 Options <sup>(1)</sup> (pre-consolidation)
Equity compensation plans not approved by securityholders – N/A	N/A	N/A	N/A
<b>Total</b>	<b>1,100,000 Options</b>	<b>\$0.28</b>	<b>6,813,975 Options</b>

#### **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.

#### **OTHER MATTERS**

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

#### **ADDITIONAL INFORMATION**

Additional information relating to the Company can be obtained under the Company’s corporate profile on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information about the Company is provided in the Company’s December 31, 2021 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 corporate profile at [www.sedar.com](http://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 March 3, 2023.

**ON BEHALF OF THE BOARD**

**BEYOND MEDICAL TECHNOLOGIES INC.**

*“S/Kulwant Malhi”*

**Kulwant Malhi**  
**Chief Executive Officer**

## SCHEDULE A

### BEYOND MEDICAL TECHNOLOGIES INC. (FORMERLY MICRON WASTE TECHNOLOGIES INC.) CHARTER OF THE AUDIT COMMITTEE

#### 1. PURPOSE AND PRIMARY RESPONSIBILITY

1.1 This charter sets out the Audit Committee's purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the "**Board**") of **Beyond Medical Technologies Inc. (formerly Micron Waste Technologies Inc.)** (the "**Company**"), annual evaluation and compliance with this charter.

1.2 The primary responsibility of the Audit Committee is that of oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

#### 2. MEMBERSHIP

2.1 At least one of the members of the Audit Committee must be an independent director of the Company as defined in sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), provided that should the Company become listed on an exchange, each member of the Audit Committee will also satisfy the independence requirements of such exchange.

2.2 The Audit Committee will consist of at least two members, all of whom shall be financially literate, provided that an Audit Committee member who is not financially literate may be appointed to the Audit Committee if such member becomes financially literate within a reasonable period of time following his or her appointment. If required under the rules or policies of an applicable exchange, the Audit Committee will consist of at least that many members, all of whom shall meet the experience and financial literacy requirements of such exchange and of NI 52-110.

2.3 The members of the Audit Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Audit Committee) by the Board. An Audit Committee member may be removed or replaced at any time at the discretion of the Board and will cease to be a member of the Audit Committee on ceasing to be an independent director.

2.4 The Chair of the Audit Committee will be appointed by the Board.

#### 3. AUTHORITY

3.1 In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:

- (a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;
- (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement; and
- (c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

#### 4. DUTIES AND RESPONSIBILITIES

4.1 The duties and responsibilities of the Audit Committee include:

- (a) recommending to the Board the external auditor to be nominated by the Board;
- (b) recommending to the Board the compensation of the external auditor to be paid by the Company in connection with (i) preparing and issuing the audit report on the Company's financial statements, and (ii) performing other audit, review or attestation services;
- (c) reviewing the external auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the external auditor to discuss any deviations from or changes to the original audit plan, as

well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the external auditor or the reporting of their findings to the Audit Committee);

- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is independent by receiving a report annually from the external auditors with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to Company;
- (f) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;
- (g) ensuring that the external auditor meets the rotation requirements for partners and staff assigned to the Company's annual audit by receiving a report annually from the external auditors setting out the status of each professional with respect to the appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;
- (h) reviewing and discussing with management and the external auditor the annual audited and quarterly unaudited financial statements and related Management Discussion and Analysis ("MD&A"), including the appropriateness of the Company's accounting policies, disclosures (including material transactions with related parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS and the MD&A is in compliance with appropriate regulatory requirements;
- (i) reviewing and discussing with management and the external auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Company and its subsidiaries;
- (j) reviewing and discussing with management and the external auditor the external auditor's written communications to the Audit Committee in accordance with generally accepted auditing standards and other applicable regulatory requirements arising from the annual audit and quarterly review engagements;
- (k) reviewing and discussing with management and the external auditor all earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies prior to such information being disclosed;
- (l) reviewing the external auditor's report to the shareholders on the Company's annual financial statements;
- (m) reporting on and recommending to the Board the approval of the annual financial statements and the external auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases for such financial statements, prior to the dissemination of these documents to shareholders, regulators, analysts and the public;
- (n) satisfying itself on a regular basis through reports from management and related reports, if any, from the external auditors, that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements that such information is fairly presented;
- (o) overseeing the adequacy of the Company's system of internal accounting controls and obtaining from management and the external auditor summaries and recommendations for improvement of such internal controls and processes, together with reviewing management's remediation of identified weaknesses;
- (p) reviewing with management and the external auditors the integrity of disclosure controls and internal controls over financial reporting;
- (q) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company and assessing, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board;



- (r) satisfying itself that management has developed and implemented a system to ensure that the Company meets its continuous disclosure obligations through the receipt of regular reports from management and the Company's legal advisors on the functioning of the disclosure compliance system, (including any significant instances of non-compliance with such system) in order to satisfy itself that such system may be reasonably relied upon;
- (s) resolving disputes between management and the external auditor regarding financial reporting;
- (t) establishing procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practises relating thereto; and
  - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (u) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;
- (v) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;
- (w) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities;
- (x) establishing procedures for:
  - (i) reviewing the adequacy of the Company's insurance coverage, including the Directors' and Officers' insurance coverage;
  - (ii) reviewing activities, organizational structure, and qualifications of the Chief Financial Officer ("CFO") and the staff in the financial reporting area and ensuring that matters related to succession planning within the Company are raised for consideration at the Board;
  - (iii) obtaining reasonable assurance as to the integrity of the Chief Executive Officer ("CEO") and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Company;
  - (iv) reviewing fraud prevention policies and programs, and monitoring their implementation;
  - (v) reviewing regular reports from management and others (e.g., external auditors, legal counsel) with respect to the Company's compliance with laws and regulations having a material impact on the financial statements including:
    - (A) Tax and financial reporting laws and regulations;
    - (B) Legal withholding requirements;
    - (C) Environmental protection laws and regulations;
    - (D) Other laws and regulations which expose directors to liability; and

4.2 A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

4.3 On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

**5. MEETINGS**

5.1 The quorum for a meeting of the Audit Committee is a majority of the members of the Audit Committee.

5.2 The Chair of the Audit Committee shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO, and the lead external audit partner.

5.3 The Audit Committee will meet in camera separately with each of the CEO and the CFO of the Company at least annually to review the financial affairs of the Company.

5.4 The Audit Committee will meet with the external auditor of the Company in camera at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

5.5 The external auditor must be given reasonable notice of, and has the right to appear before and to be heard at, each meeting of the Audit Committee.

5.6 Each of the Chair of the Audit Committee, members of the Audit Committee, Chair of the Board, external auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

**6. REPORTS**

6.1 The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

6.2 The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

**7. MINUTES**

7.1 The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

**8. ANNUAL PERFORMANCE EVALUATION**

8.1 The Board will conduct an annual performance evaluation of the Audit Committee, taking into account the Charter, to determine the effectiveness of the Committee.

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