

**The Yummy Candy Company Inc.**  
400 – 837 West Hastings Street  
Vancouver, British Columbia  
V6C 3N6

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

NOTICE is hereby given that the Annual General meeting of The Yummy Candy Company Inc. (the “Company”) will be held at Suite 400 - 837 West Hastings Street, Vancouver, British Columbia, on Monday, June 5<sup>th</sup>, 2023 at 10:30 a.m. Vancouver, British Columbia time. At the meeting, the shareholders will receive the consolidated financial statements for the year ended January 31, 2021, and January 31, 2022, together with the auditor’s report thereon available by request, and consider resolutions to:

1. to receive and consider the audited financial statements of the company for the year ending January 31, 2021, and the year ended January 31, 2022, together with the auditor’s report thereon and the related management discussion and analysis;
2. elect directors for the ensuing year;
3. to set the number of directors at four.
4. to approve stock option plan for the ensuing year;
5. to appoint DMCL LLP, Chartered Professional Accountants (formerly known as Dale Matheson Carr-Hilton LaBonte LLP), as auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
6. to ratify, confirm and approve the delay and postponement of the 2022 annual general meeting to the date of the Meeting
7. transact such other business as may properly be put before the Meeting.

All shareholders are entitled to attend and vote at the meeting in person or by proxy. The board of directors requests all shareholders who will not be attending the meeting in person to read, date and sign the accompanying proxy and deliver it to Endeavor Trust Corporation (“Endeavor”). If a shareholder does not deliver a proxy by mail, hand or fax to Endeavor, Attention: Proxy Department, Suite 702, 777 Hornby Street, Vancouver, BC, V6Z 1S4 (Fax: 604-559-8908) by 10:00 am (Vancouver, British Columbia time) on Thursday, June 1st, 2023 (or before 48 hours, excluding Saturdays, Sundays and holidays before any adjournment of the meeting at which the proxy is to be used) prior to the time of the meeting at which the proxy is to be used, then the shareholder will not be entitled to vote at the meeting by proxy. Only shareholders of record at the close of business on May 1, 2023, will be entitled to vote at the meeting.

An information circular and a form of proxy accompany this notice.  
DATED at Vancouver, British Columbia, the 1<sup>st</sup> day of May, 2023.

**ON BEHALF OF THE BOARD**

*“Erica Williams”*

Erica Williams, CEO

**THE THE YUMY CANDY COMPANY INC.**

**MANAGEMENT INFORMATION CIRCULAR**

**FOR**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON JUNE 5, 2023**

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*Solicitation of Proxies*

This Information Circular is furnished in connection with the solicitation of proxies by the management of The The Yummy Candy Company Inc. (“**Yummy Candy**” or the “**Company**”) for use at the Annual General Meeting to be held on June 5, 2023 and at any adjournments thereof. Unless the context otherwise requires, references to the Company in this Information Circular include its subsidiaries.

While it is expected that the solicitations will be primarily by mail, proxies may be solicited personally or by telephone, without special compensation, by directors, officers and regular employees of Yummy Candy or by agents retained for that purpose. The Company does not have any contract or arrangement for the solicitation with any specially engaged employees or soliciting agents. Yummy Candy may reimburse shareholders, nominees or agents for any costs incurred in obtaining from their principals proper authorization to execute proxies. Yummy Candy may also reimburse brokers and other persons holding shares in their own name or in the names of their nominees for expenses incurred in sending proxies and proxy materials to the beneficial owners thereof in obtaining their proxies. All costs of all solicitations on behalf of management will be borne by Yummy Candy.

For the purposes of Item 3 of Form 51-102 F5 under National Instrument 51-102 - “Continuous Disclosure Obligations” (“**NI 51-102**”) of the Canadian Securities Administrator (the “**CSA**”), the Company advises that no director of the Company has informed management in writing that such director intends to oppose any action intended to be taken by management at the Meeting.

*Appointment of Proxyholder*

Shareholders of Yummy Candy who hold Yummy Candy shares in their own names are described in this Information Circular as “**registered shareholders**”. Only registered shareholders of the Company or their duly appointed proxy holders are entitled to vote at the Meeting. Voting instructions for non-registered shareholders are set forth below under “*Advice to Beneficial Holders of Yummy Candy Shares on Voting Yummy Candy Shares*”.

The purpose of a proxy is to permit a registered shareholder to designate one or more persons as proxy holder(s) to vote on that registered shareholder’s behalf in accordance with the instructions given by the registered shareholder in the proxy. The persons designated as proxy holders in the form of proxy accompanying this Information Circular (the “**Proxy**”), each of whom is a director or officer of the Company, have been selected by management.

**Each registered shareholder has the right to appoint a person, who need not be a shareholder, to attend and act for and on behalf of such shareholder at the Meeting other than the person(s) designated by management in the form of proxy (the “Proxy”) accompanying this circular. A registered shareholder desiring to appoint some other person as proxy holder may do so by striking**

**out the printed names and inserting the name of the desired person in the space provided in the Proxy, or by executing and delivering another acceptable form of proxy similar to the Proxy.**

If no choice of proxy holder is made in such manner by the registered shareholder, then the person first named as proxy holder in the Proxy will exercise the Proxy with automatic substitution of the succeeding named proxy holder if such first named proxy holder does not attend the Meeting and automatic Substitution of the third named proxy holder, if any, if such second named proxy holder does not attend the Meeting.

### ***Deposit of Proxy***

Registered shareholders desiring to vote by Proxy may do so by:

1. depositing a signed and dated Proxy with Endeavor Trust Corporation (“Endeavor”) at its Vancouver office located at Suite 702, 777 Hornby Street, Vancouver, BC, V6Z 1S4; or
2. faxing a signed and dated Proxy to Endeavor from within North America to 1-604-559-8880; or
3. using any other method described in the Proxy, such as internet voting, by following the instructions for such method set out in the Proxy, in which case the registered shareholder will need the control number set out in the Proxy.

In all cases, to be valid, a Proxy (or other acceptable form of Proxy vote) must be received not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting unless the Chairman of the Meeting exercises his discretion to accept proxies received after that time.

### ***Revocation of Proxy***

A registered shareholder which has submitted a Proxy may revoke it either by signing a Proxy bearing a later date and depositing it at the place and within the time aforesaid or by signing and dating a written notice of revocation (in the same manner as the Proxy is required to be executed as set out in the notes to the Proxy) and either depositing the same at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting, or on the day of any adjournment thereof, or registering with the scrutineer at the Meeting as a registered shareholder present in person, or in any other manner provided by law, whereupon such proxy shall be deemed to have been revoked. Revocation of a Proxy will not affect any matter on which a vote has been taken before the revocation.

### ***Voting by Proxy***

If the instructions of a registered shareholder are certain, the shares represented by any Proxy given by that registered shareholder will be voted or withheld from voting on any ballot that may be called for, and where the registered shareholder specifies a choice with respect to any matter to be acted on, the shares will be voted or withheld from voting on any ballot that may be called for in accordance with the specified choice. **Where no choice is specified, the Proxy confers discretionary authority on the registered shareholder’s appointed proxy holder. If a registered shareholder has not appointed his or her own proxy holder, such shares will be voted by management’s designates in favour of the matters described in the Proxy and, if applicable, for the nominees of management and auditors as identified in the Proxy.**

### ***Exercise of Discretion by Proxyholder***

The Proxy gives each registered shareholder the ability to confer discretionary authority upon the proxy holder with respect to amendments or variations to matters identified in the Notice of Meeting and other matters which may properly come before the Meeting. At the time of printing this Circular, Management of Yumy Candy knows of no such amendments, variations or other matters which are anticipated to be presented for consideration or action at the Meeting.

### ***Advice to Beneficial Holders of Yumy Candy Shares on Voting Yumy Candy Shares***

**The information set forth in this section is of significant importance to any beneficial owner of Yumy Candy shares who does not hold title to such Yumy Candy shares in his, her or its own name.** Beneficial owners of Yumy Candy shares who do not have such shares registered in their own name (referred to in this Information Circular as “**Non-Registered Owners**”) should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

Most beneficial owners of Yumy Candy shares are Non-Registered Owners. If your Yumy Candy shares are listed in an account statement provided to you by an “intermediary” (a term used to refer to, among others, brokerage firms, banks, trust companies and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans), then, in almost all cases, those Yumy Candy shares will not be registered in your name on the records of Yumy Candy. Such Yumy Candy shares will more likely be registered under the name of the Non-Registered Owner’s intermediary or an agent of that intermediary. In Canada, the vast majority of such shares are registered under the name of CDS & Co., the nominee of The Canadian Depository for Securities, which acts as depository for many Canadian brokerage firms and other intermediaries. In the United States, the vast majority of such shares are registered under the name of Cede & Co., the nominee of Depository Trust Company, which acts as depository for many United States brokers and other intermediaries. Such intermediaries and depositories are collectively referred to in this Information Circular as “**Intermediaries**”. The Intermediary with which a Non-Registered Owner has a direct relationship, such as the brokerage firm with which the Non-Registered Owner has deposited his Yumy Candy shares, is known as the “proximate Intermediary” of that Non-Registered Owner.

Pursuant to National Instrument 54-101 - “Communications with Beneficial Owners of Securities of a Reporting Issuer” (“**NI 54-101**”) of the CSA, all Intermediaries are required to seek voting instructions from Non-Registered Owners in advance of each shareholder meeting. Yumy Candy shares held by an Intermediary can, by law, only be voted with instructions from the Non-Registered Owner of such shares. Without specific instructions, Intermediaries are prohibited from voting such shares. **Therefore, Non-Registered Owners should ensure that instructions respecting the voting of their Yumy Candy shares are communicated to the appropriate person.** That person is generally the proximate Intermediary of that Non-Registered Owner.

Pursuant to NI 54-101, the Company advises as follows:

*These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner and the issuer 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 on your behalf.*

The Notice of Meeting, this Information Circular and other security holder materials respecting the Meeting, including a Proxy or Voting Instruction Form (a “**VIF**”) (collectively, “**Meeting Materials**”) are being sent directly to Registered Shareholders. As noted above under “Appointment of Proxy holder”, Meeting Materials sent to Registered Shareholders include a Proxy.

There are two kinds of Non-Registered Owners recognized by NI 54-101. Non-Registered Owners who have not objected to their Intermediary disclosing certain ownership information about themselves to Yumy Candy are referred to as non-objecting beneficial owners (“**NOBOs**”). Those Non-Registered Owners who have objected to their Intermediary disclosing ownership information about themselves to Yumy Candy are referred to as objecting beneficial owners (“**OBOs**”).

### ***Voting Instruction Form***

The purpose of the procedure established by NI 54-101 is to permit Non-Registered Owners to direct the voting of the Yumy Candy shares which they beneficially own. Meeting Materials sent to Non-Registered Owners who have not waived the right to receive Meeting Materials, regardless of whether they are NOBOs or OBOs, do not include a Proxy. Instead, pursuant to NI 54-101, they include a VIF. The content of a VIF is almost identical to the content of a proxy. A VIF differs from the proxy insofar as its purpose is limited to instructing the registered shareholder (i.e. the Intermediary) or the Company how to vote on behalf of the Non-Registered Owner. By returning a VIF in accordance with the instructions noted on it, a NOBO is able to instruct Yumy Candy and an OBO is able to instruct its Intermediary how to vote on behalf of the Non-Registered Owner.

A Non-Registered Owner who wishes to attend the Meeting and vote in person may write the name of the Non-Registered Owner in the place provided for that purpose on the VIF. A Non-Registered Owner can also write the name of someone else whom the Non-Registered Owner wishes to attend the Meeting and vote on behalf of the Non-Registered Owner. Unless prohibited by law, the person whose name is written in the space provided in the VIF will be appointed as proxy holder for the Non-Registered Owner pursuant to section 2.18 or section 4.5 of NI 54-101 and, as such, will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in the VIF or this Information Circular. A Non-Registered Owner should consult a legal advisor if the Non-Registered Owner wishes to modify the authority of the person to be appointed as proxy holder in any way.

VIFs contain specific instructions, all of which should be followed closely. VIFs, whether provided to the Non-Registered Owner by Yumy Candy or by an Intermediary, should be completed and returned in accordance with the specific voting instructions noted on the VIF.

### ***Non-Registered Owners who are NOBOs***

NI 54-101 permits the Company to obtain a list of its NOBOs from Intermediaries via its transfer agent, and to send Meeting Materials to NOBOs directly or indirectly. If an issuer elects to send Meeting Materials to NOBOs indirectly, such Meeting Materials are sent to NOBOs by the Intermediaries in the same manner as Meeting Materials are sent to OBOs by the Intermediaries, described under “*Non-Registered Owners who are OBOs*” below.

Yumy Candy has elected to send Meeting Materials, including a VIF, directly to NOBOs. It may retain the services of its transfer agent or another agent to handle the mailing of Meeting Materials to NOBOs and the tabulation of votes received from NOBOs. Pursuant to NI 54-101, the Company advises as follows:

*By choosing to send these materials to you indirectly, the intermediary holding 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 the request for voting instructions.*

### ***Non-Registered Owners who are OBOs***

Meeting Materials will not be sent to OBOs directly by the Company, and the Company does not intend to pay for any Intermediary to deliver Meeting Materials to OBOs. Accordingly, OBOs will not receive the Meeting Materials unless their Intermediary assumes the costs of delivery. The majority of Intermediaries now delegate responsibility for obtaining voting instructions from OBOs, and mailing Meeting Materials to OBOs, to Broadridge Financial Solutions, Inc. (“Broadridge”). In cases where an issuer does not elect to send Meeting Materials to NOBOs directly, the same delegation process typically applies. Broadridge prepares its own form of VIF based on the Proxy, mails that VIF and the other Meeting Materials to OBOs (and NOBOs, where applicable), and tabulates the results of all voting instructions received from the OBOs (and NOBOs, where applicable). Broadridge then delivers such voting results to the issuer or its transfer agent, where they are added to the votes of Registered Shareholders and any votes of NOBOs which have been submitted directly to the issuer or its transfer agent.

### ***Notice and Access***

NI 54-101 permits an issuer to send proxy-related materials to registered shareholders and Non-Registered Owners using a procedure referred to as “notice and access”. Yumy Candy is not using the “notice and access” procedure for the Meeting.

## **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

Yumy Candy is authorized to issue an unlimited number of shares, of which 29,208,132 shares were issued and outstanding on May 1<sup>st</sup>, 2023, the record date (the “**Record Date**”) for the Meeting. Each Share carries the right to one vote on any poll at meetings of shareholders of Yumy Candy. Yumy Candy has no other class of voting securities.

In respect of currently issued and outstanding shares, those persons entitled to receive notice of and to attend and vote at the Meeting in person or by Proxy will be determined by the record of registered shareholders of Yumy Candy at 4:00 p.m. (local Vancouver time) on the Record Date. If Yumy Candy should issue additional shares from treasury after the Record Date, the person or persons to whom those shares are issued shall not be entitled to receive notice of the Meeting, but shall, if included on the record of registered shareholders of Yumy Candy before the time for the meeting, be entitled to vote at the meeting in person or, if they have deposited a Proxy not fewer than 48 hours (Saturdays, Sundays and statutory holidays excluded) before the time for the Meeting, by Proxy.

The quorum required for the transaction of business at the Meeting is two persons who are, or who represent by Proxy, registered shareholders who, in the aggregate, hold at least 5% of the Company’s outstanding shares.

To the best of the knowledge and belief of the directors and senior officers of Yumy Candy, as at the Record Date, no person beneficially owned, directly or indirectly, or exercised control or direction over shares carrying more than 10% of the voting rights attached to any class of voting securities of Yumy Candy. As at the date of this Information Circular, the directors and senior officers of Yumy Candy as a

group own beneficially, directly or indirectly, or exercise control or direction over an aggregate of 1,000,000 Shares, or approximately 3.42% of the 29,208,132 outstanding Yumy Candy Shares

### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON**

No person who has been a director or senior officer of the Company at any time 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 any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of an auditor, except as may be disclosed herein under the heading “Particulars of Matters to be Acted Upon”.

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

For the purposes of this Information Circular, as defined in NI 51-102, “informed person” means:

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

No informed person of Yumy Candy, nor any proposed director of Yumy Candy, nor any associate or affiliate of any informed person or proposed director, has had any material interest, direct or indirect, in any transaction since the commencement of Yumy Candy’s last completed financial year, or has any material interest, direct or indirect, in any proposed transaction which, in either case, has materially affected or would materially affect Yumy Candy or any of its subsidiaries, except as may otherwise be disclosed herein.

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

No director, proposed director, executive officer, employee or former executive officer, director or employee of the Company or any of its subsidiaries, or any associate of any director, proposed director or executive officer has been indebted to the Company or any subsidiary of the Company at any time since the beginning of the last completed financial year of the Company, other than for routine indebtedness.

### **STATEMENT OF EXECUTIVE COMPENSATION**

#### ***Summary of NEO Compensation***

Form 51-102F6 – “Statement of Executive Compensation”, adopted by the CSA defines “Named Executive Officers” or “NEOs” to include:

- a. a Chief Executive Officer (“CEO”) of the Company;
- b. a Chief Financial Officer (“CFO”) of the Company;
- c. each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- d. each individual who would be an NEO under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Pursuant to Form 51-102F6, the Company provides the following disclosure regarding all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director in the most recently completed year, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given, or otherwise provided to the NEO or director for services provided, directly or indirectly, to the Company or a subsidiary of the Company.

Except as set forth in this Circular, no compensation has been awarded to, earned by, paid to, or become payable to any director or NEO, in any capacity with respect to the Company or its subsidiaries, and, to the best of management’s knowledge and belief, no compensation has been awarded to, earned by, paid to, or become payable to, an NEO or director, in any capacity with respect to the Company, by another person or company.

Neither of the current NEOs is an employee of the Company. Both the current CEO Erica Williams and current CFO Sue He are directors of the Company.

To the best of management’s knowledge and belief, except as set forth in this Circular, there have been no awards, earnings, payments, or payables to an associate of an NEO, or of a director, as a result of compensation awarded to, earned by, paid to, or payable to the NEO or the director, in any capacity with respect to the Company.

### ***NEO Compensation Discussion and Analysis***

The compensation paid to NEOs directly and indirectly is designed to fairly compensate the NEOs for the time they commit to the Company’s affairs. The objective of the compensation is to retain their services and to incent and reward them for those services.

The Company does not currently have a Compensation Committee. The Board as a whole determines compensation of directors and the Chief Executive Officer. The objective of the Board is to maintain strong executive leadership through, in part, compensation practices, and thereby build shareholder value. The Board seeks to motivate and reward executives whose knowledge, skills and performance are critical to the Company’s success. Performance goals are subjective because the Company is a junior natural resource company, but may be generally described as enhancing shareholder value through acquisition, disposition and enhancement of assets, arranging debt and equity financings, and managing Company business and investor relations



The Company uses option-based awards to incent NEOs, as well as directors, officers, employees and consultants who are not also NEOs. The Board as a whole is responsible for setting or amending any equity incentive plan under which an option-based award is granted. Previous grants of option-based awards are taken into account when considering new grants. The Company also pays cash compensation in the form of salaries or management or consulting fees. In some cases bonuses are considered appropriate for past performance of NEOs.

No new actions, decisions or policies were made after the end of the most recently completed financial year that could affect a reasonable person's understanding of an NEO's compensation for the most recently completed financial year. Neither the Board nor any committee of the Board has considered the implication of risks associated with the Company's compensation policies and practices, as such policies and practices are subject to constant change having regard to the Company's stage of development and external factors such as the state of the world financial markets and the world economy. No NEO or director is prohibited from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director; and to the best of the Company's knowledge and belief, there are no such financial instruments currently available.

*NEO Compensation - Summary Compensation Table*

The following table sets forth information concerning compensation earned by each person who was an NEO of the Company in the financial year ended January 31, 2022, for each of the two most recently completed financial years. For NEOs who are also directors and who received compensation for services as a director during any such year, the table includes that compensation and a footnote which explains which amounts relate to the director role.

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Summary Compensation Table<sup>(1)</sup>

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
<b>David Bentil</b> <sup>(2)</sup> Former CEO & Director	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Erica Williams</b> <sup>(3)</sup> CEO & Director	2022	<b>72,500</b>	Nil	Nil	Nil	Nil	Nil	Nil	<b>72,500</b>
	2021	<b>25,000</b>	N/A	N/A	N/A	N/A	N/A	N/A	<b>25,000</b>
<b>Anthony Jackson</b> <sup>(4)</sup> Former CEO & Director	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Yinshun He</b> <sup>(5)</sup> CFO & Director	2022	<b>7,000</b>	Nil	Nil	Nil	Nil	Nil	Nil	<b>7,000</b>
	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Tara Haddad</b> <sup>(6)</sup> Former CFO & Director	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

<sup>(1)</sup> In this table, Nil represents that the NEO was not paid in that year. N/A represents that the NEO was not a NEO during that year.

<sup>(2)</sup> David Bentil was appointed as CEO and Director on November 27, 2020, and resigned on June 30, 2021.

<sup>(3)</sup> Erica William was appointed as CEO on June 30, 2021.

<sup>(4)</sup> Anthony Jackson was appointed CEO and Director on January 13, 2016, and resigned on November 27, 2020.

<sup>(5)</sup> Yinshun He was appointed as CFO and Director on November 27, 2020.

<sup>(6)</sup> Tara Haddad resigned as CFO and Director on November 27, 2020.

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**NEO Compensation - Outstanding Share-based Awards and Option-based Awards**

The following table sets out for each NEO all awards outstanding at the end of the most recently completed financial year. This includes awards granted before the Company's financial year ended January 31, 2022.

Name and Position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Erica Williams CEO and Director	Nil	N/A	N/A	N/A	Nil	N/A	N/A
Yinshun He CFO and Director	Nil	N/A	N/A	N/A	Nil	N/A	N/A
David Bentil Former CEO and Director	Nil	N/A	N/A	N/A	Nil	N/A	N/A

The following table sets out for each NEO all awards outstanding at the end of the most recently completed financial year. This includes awards granted before the Company's financial year ended January 31, 2021.

Name and Position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Anthony Jackson Former CEO and Director	Nil	N/A	N/A	N/A	Nil	N/A	N/A
Tara Haddad Former CFO and Director	Nil	N/A	N/A	N/A	Nil	N/A	N/A

David Bentil Former CEO and Director	Nil	N/A	N/A	N/A	Nil	N/A	N/A
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***NEO Compensation - Incentive Plan Awards - Value Vested or Earned During the Year***

The following table provides information regarding the value vested or earned on incentive plan awards for each NEO during the financial year ended January 31, 2022:

<b>Name and Position</b>	<b>Option-based awards – Value vested during the year<sup>(1)</sup> (\$)</b>	<b>Share-based awards – Value vested during the year (\$)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$)</b>
Erica Williams CEO and Director	N/A	N/A	N/A
Yinshun He CFO and Director	N/A	N/A	N/A
David Bentil Former CEO and Director	N/A	N/A	N/A

- (1) “Value vested during the year” means, in respect of option-based awards, the aggregate dollar value that would have been realized if all options had been exercised on the vesting date, computed as the difference between the market price of the Company’s shares on the vesting date and the exercise price of the options. No options were granted to NEOs during the Company’s financial year ended January 31, 2022.

The following table provides information regarding the value vested or earned on incentive plan awards for each NEO during the financial year ended January 31, 2021:

<b>Name and Position</b>	<b>Option-based awards – Value vested during the year<sup>(1)</sup> (\$)</b>	<b>Share-based awards – Value vested during the year (\$)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$)</b>
Anthony Jackson Former CEO and Director	N/A	N/A	N/A
Tara Haddad Former CFO and Director	N/A	N/A	N/A
David Bentil Former CEO and Director	N/A	N/A	N/A

- (1) “Value vested during the year” means, in respect of option-based awards, the aggregate dollar value that would have been realized if all options had been exercised on the vesting date, computed as the difference between the market price of the Company’s shares on the vesting date and the exercise price of the options. No options were granted to NEOs during the Company’s financial year ended January 31, 2021.

*Narrative Discussion*

Incentive plan award (“IPA”) means compensation awarded, earned, paid, or payable under any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period. The Company did not award any IPAs to any NEO during the most recently completed financial year.

Option-based award (“OA”) means an award under an incentive equity plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features. The Company did not award any OAs to any NEO during the most recently completed financial year.

Share based award (“SA”) means an award under an incentive equity plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock. The Company did not award any SAs to any NEO during the most recently completed financial year.

Non-equity Incentive Plan (“NIP”) means an incentive plan or portion of an incentive plan that is not an equity incentive plan. The Company did not award any NIPs to any NEO during the most recently completed financial year.

The Company’s incentive equity plan for OAs is described under “SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN”.

***NEO Compensation - Pension Plan Benefits***

The Company does not have a pension plan or deferred compensation plan.

***NEO Compensation - Termination and Change of Control Benefits***

The Company does not have any contract, agreement, plan or arrangement that provides for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO’s responsibilities, excluding compensation in the form of perquisites and other personal benefits aggregating less than \$50,000.

***Director Compensation - Director Compensation Table***

The following directors who are not also NEOs received payment for services provided to the Company or a subsidiary of the Company during the financial year ended January 31, 2022, directly or through corporations of which they are principals, as follows. The compensation for directors that are NEOs is described under “STATEMENT OF EXECUTIVE COMPENSATION – NEO Compensation - Summary Compensation Table”:

Name and position	Year	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Quinn Field-Dyte Director <sup>(1)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Pegah Manavikherad Director <sup>(2)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Cassidy McCord Former Director <sup>(3)</sup>	2022	119,500	Nil	Nil	Nil	Nil	Nil	119,500
	2021	50,000	Nil	Nil	Nil	Nil	Nil	50,000

(1) Quinn Field-Dyte was appointed as a director of the board on January 28, 2022

(2) Pegah Manavikherad was appointed as a director on February 10, 2023

(3) Cassidy McCord was appointed as Director on June 30, 2021 and resigned as a director on February 10, 2023

#### *Narrative Discussion*

There are no formal arrangements under which any directors of the Company were compensated by the Company or a subsidiary of the Company during the most recently completed financial year for serving as directors or as members of any committee of directors. Travel expenses and out of pocket costs to attend directors' meetings are reimbursed by the Company.

#### *Director Compensation – Outstanding Share-based Awards and Option-based Awards*

The following table sets out for each director who is not also an NEO all awards outstanding at the end of the most recently completed financial year. This includes awards granted before the most recently completed financial year. The awards outstanding for directors who are NEOs is described under "STATEMENT OF EXECUTIVE COMPENSATION – NEO Compensation - Summary Compensation Table".

Name and Position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Quinn Field-Dyte	Nil	N/A	N/A	N/A	Nil	N/A	N/A
Pegah Manavikherad	Nil	N/A	N/A	N/A	Nil	N/A	N/A
Cassidy McCord	Nil	N/A	N/A	N/A	Nil	N/A	N/A

The following table sets out for each director who is not also an NEO all awards outstanding at the end of the 2021 financial year. This includes awards granted before the 2021 financial year. The awards outstanding for directors who are NEOs is described under “STATEMENT OF EXECUTIVE COMPENSATION – NEO Compensation - Summary Compensation Table”.

Name and Position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Quinn Field-Dyte	Nil	N/A	N/A	N/A	Nil	N/A	N/A
Cassidy McCord	Nil	N/A	N/A	N/A	Nil	N/A	N/A

***Director Compensation - Incentive Plan Awards - Value Vested or Earned During the Year***

The following table provides information regarding the value vested or earned on incentive plan awards for each director as of the Company’s financial year ended January 31, 2022. The information regarding the value vested or earned on incentive plan awards for directors who are NEOs is described under “STATEMENT OF EXECUTIVE COMPENSATION – NEO Compensation - Incentive Plan Awards – Value Vested or Earned During the Year”:

Name and Position	Option-based awards – Value vested during the year <sup>(1)</sup> (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Quinn Field-Dyte	N/A	N/A	N/A
Pegah Manavikherad	N/A	N/A	N/A
Cassidy McCord	N/A	N/A	N/A

- (1) “Value vested during the year” means, in respect of option-based awards, the aggregate dollar value that would have been realized if all options had been exercised on the vesting date, computed as the difference between the market price of the Company’s shares on the vesting date and the exercise price of the options. No options were granted to directors during the Company’s financial year ended January 31, 2022.

The following table provides information regarding the value vested or earned on incentive plan awards for each director as of the Company’s financial year ended January 31, 2021. The information regarding the value vested or earned on incentive plan awards for directors who are NEOs is described under “STATEMENT OF EXECUTIVE COMPENSATION – NEO Compensation - Incentive Plan Awards – Value Vested or Earned During the Year”:

<b>Name and Position</b>	<b>Option-based awards – Value vested during the year<sup>(1)</sup></b> <b>(\$)</b>	<b>Share-based awards – Value vested during the year</b> <b>(\$)</b>	<b>Non-equity incentive plan compensation – Value earned during the year</b> <b>(\$)</b>
Quinn Field-Dyte	N/A	N/A	N/A
Pegah Manavikherad	N/A	N/A	N/A
Cassidy McCord	N/A	N/A	N/A

(1) “Value vested during the year” means, in respect of option-based awards, the aggregate dollar value that would have been realized if all options had been exercised on the vesting date, computed as the difference between the market price of the Company’s shares on the vesting date and the exercise price of the options. No options were granted to directors during the Company’s financial year ended January 31, 2021.

### *Narrative Discussion*

Incentive plan award (“IPA”), Option-based award (“OA”), Share-based award (“SA”) and Non-equity Incentive Plan (“NIP”) are described under “NEO Compensation - Incentive plan awards – Value Vested or Earned During the Year”. The Company did not award any IPAs, OPs, SAs or NIPs to any director during the most recently completed financial year.

The Company’s incentive equity plan of options is described under “SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN”.

Yumy Candy is a venture issuer and relies on the exemption in section 2.2 of Form 51-102F6 “Statement of Executive Compensation” from the requirement to include a Performance Graph.

### **MANAGEMENT CONTRACTS**

No management functions of Yumy Candy are to any substantial degree performed other than the directors or senior officers of Yumy Candy or its subsidiaries.

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

The Company has in place a stock option plan (the “Plan”). The Company has no other incentive plans.

The Plan is a so-called “10% rolling stock option plan”. The Canadian Securities Exchange (the “CSE”) requires all listed companies having 10% rolling stock option plans to obtain shareholder approval of such plans annually. Accordingly, the Company will seek shareholder approval of the Plan at the Meeting. The Plan and the requirements for approval are more particularly described under “Particulars of Matters to be Acted On – Stock Option Plan”.

The following tables sets out equity compensation plan information required to be disclosed by Form 52-102F5 – “Information Circular” as at the end of the Company’s financial year ended January 31, 2022.



	Number of securities to be issued upon exercise of outstanding options, warrants and rights as at January 31, 2022	Weighted-average exercise price of outstanding options, warrants and rights as at January 31, 2022	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders <sup>(1)</sup>	Nil	N/A	2,920,813 <sup>(2)</sup>
Equity compensation plans not approved by security holders	Nil	N/A	N/A
Total	Nil	N/A	2,920,813

- (1) The Plan permits the grant of stock options exercisable to purchase that number of shares which is equal, in the aggregate, to a maximum of 10% of the number of shares of the Company outstanding at the time of grant. No warrants or rights are issuable under the Plan and the Company has no other incentive plan.
- (2) If all outstanding options and all options remaining available for grant under the Plan were granted and were exercised, the shares which would be issued upon such exercise would constitute 10% of the Company's issued and outstanding shares on a non-diluted basis. The Company had 29,208,132 shares outstanding since January 31, 2022.

The following tables sets out equity compensation plan information required to be disclosed by Form 52-102F5 – “Information Circular” as at the end of the Company's financial year ended January 31, 2021.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights as at January 31, 2021	Weighted-average exercise price of outstanding options, warrants and rights as at January 31, 2021	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders <sup>(1)</sup>	Nil	N/A	316,156 <sup>(2)</sup>
Equity compensation plans not approved by security holders	Nil	N/A	N/A
Total	Nil	N/A	316,156

- (1) The Plan permits the grant of stock options exercisable to purchase that number of shares which is equal, in the aggregate, to a maximum of 10% of the number of shares of the Company outstanding at the time of grant. No warrants or rights are issuable under the Plan and the Company has no other incentive plan.
- (2) If all outstanding options and all options remaining available for grant under the Plan were granted and were exercised, the shares which would be issued upon such exercise would constitute 10% of the Company's issued and outstanding shares on a non-diluted basis. The Company had 3,161,560 shares outstanding since January 31, 2021.

## **CORPORATE GOVERNANCE**

National Instrument 58-101 - “Disclosure of Corporate Governance Practices” requires that, whenever management of a venture issuer solicits a proxy from a security holder for the purpose of electing directors to that issuer's Board of Directors, that issuer must include in its information circular for the meeting at which directors are proposed to be elected the disclosure in respect of its corporate governance practices required by Form 58-101F2 – “Corporate Governance Disclosure

(Venture Issuers)”. The Company is a venture issuer and, accordingly, provides the following prescribed disclosure, having regard to the corporate governance guidelines (the “Guidelines”) adopted in National Policy 58-201 – “Corporate Governance Guidelines”. The Guidelines are not prescriptive, but have been considered by Yumy Candy in adopting its corporate governance practices.

### ***Board of Directors***

The Board facilitates its exercise of independent supervision over the Management through frequent communication with Management.

In accordance with NI 52-101, a director is considered “independent” if he or she has no direct or indirect “material relationship” with the Company, being a relationship, which could in the view of the Board be reasonably expected to interfere with the exercise of a director’s independent judgment, subject to certain specified circumstances where an individual is considered to have a material relationship.

### **Directorships**

The directors listed below are presently directors of a reporting issuer (or equivalent) in a jurisdiction of Canada or a foreign jurisdiction.

<b>Director</b>	<b>Directorship in other Reporting Issuer(s)</b>
Erica Williams	N/A
Pegah Manavikherad	N/A
Sue He	N/A
Quinn Field-Dyte	Quantum Battery Metals Corp
	Plantx Life Inc
	Fort St. James Nickel Corp.
	Goldseek Resources Inc.
	Vantex Resources Ltd.
	GGX Gold Corp.
	Margaret Lake Diamonds Inc.
	Halo Collective Inc.
	Intact Gold Corp.

### ***Orientation and Continuing Education***

The Board ensures that each new nominee has the competencies, skills and personal qualities required to perform his duty properly, and Company management does provide informal orientation and education to new directors respecting Yumy Candy's history, properties, performance and strategic plans. However, the Board does not have any formal policies with respect to the orientation of new directors, nor does it take any measures to provide continuing education for the directors. At this stage of Yumy Candy's development, and having regard to the background and experience of its directors, the Board does not feel it necessary to have such policies or programs in place. Each director is responsible for keeping informed of Company affairs, and directors are informed not less than quarterly regarding corporate developments in the process of approving financial statements and other continuous disclosure documents.

### ***Ethical Business Conduct***

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited scope of Yumy Candy's operations and the small number of officers and consultants allows the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As Yumy Candy grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

### ***Nomination of Directors***

The Board has not historically had a formal process in place with respect to the recruitment or appointment of new directors. Candidates have historically been recruited by existing Board members, and the recruitment process has involved both formal and informal discussions among Board members. The Board does not currently have a Nominating Committee.

### ***Compensation***

The Company currently has a Compensation Committee, described under "*Compensation Discussion & Analysis*" in the Statement of Executive Compensation herein, but does not, at present, have a formal process in place for determining compensation for the directors and the CEO. Compensation for the directors and the CEO is ultimately determined by the Board as a whole, and CEO compensation must, as well, be approved by a majority of independent directors.

### ***Other Board Committees***

At the present time, the only standing committee other than the Compensation Committee is the Audit Committee. As Yumy Candy grows, and its operations and management structure became more complex, the Board expects it will constitute additional formal standing committees and will ensure that such committees are governed by written charters and are composed, where practicable, of a majority of independent directors.

### ***Assessments***

The Board monitors, but does not formally assess, the performance of individual Board and committee members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on Yumy Candy's size,

its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

### **APPOINTMENT OF AUDITOR**

The Company's auditor is DMCL LLP, Chartered Professional Accountants.

### **AUDIT COMMITTEE**

As a reporting issuer in British Columbia, Yumy Candy is required to have an audit committee. NI 52-110 requires the Company, as a venture issuer, to disclose annually in its Information Circular the information required by Form 52-110F2 – “Disclosure by Venture Issuers”. The required information is set out below.

The Company's Audit Committee Charter is attached to this Information Circular as **Schedule A**. The following is a summary of matters relating to the Audit Committee.

#### ***Composition of the Audit Committee***

Pegah Manavikherad, Sue He, and Quinn Field-Dyte are currently members of the Company's audit committee.

NI 52-110 provides that a member of an audit committee is independent if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. Quinn Field-Dyte and Pegah Manavikherad are considered independent for the purposes of NI 52-110. Sue He are not considered independent due to each being a NEO.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer's financial statements. All members of the Company's Audit Committee are considered to be financially literate as that term is defined in NI 52-110.

### ***Relevant Education and Experience***

Ms. Manavikherad, a seasoned communications professional with a bachelor's degree from Capilano University, has been appointed to the board of directors. With extensive experience in marketing and public relations, including a focus on the sports and health sector, she brings a wealth of knowledge and skills to the board. Throughout her career, she has demonstrated her ability to effectively execute successful marketing campaigns. She has also shown her entrepreneurial spirit as a key player in opening and managing a very successful multimillion-dollar revenue company in British Columbia, Canada. Her proven record of managing operations, creating strategies, overseeing hiring and training, managing finances, maintaining client relationships, and enforcing industry regulations makes her an invaluable asset to the board.

Ms. Sue He has vast expertise in financial reporting services for both public and private companies. She has extensive experience in public company environments and full-cycle accounting as well as providing accounting services for business acquisitions and reverse takeovers. Ms. He earned her bachelor of business administration degree from Kwantlen Polytechnic University, concentrating in both accounting and finance, and holds the professional designation of chartered professional accountant (CPA).

Mr. Quinn Field-Dyte has over eight years of experience in the financial services industry having served from 1996 to 2004 as an investment adviser and later as a consultant to Raytec Development Corp. From 2004 to 2010, he was involved in the interactive entertainment industry, working at Electronic Arts Inc. (EA Games) and co-founding Embassy Interactive Games before returning to the financial industry in 2010. Mr. Field-Dyte currently sits on the board of multiple publicly traded companies.

### ***Audit Committee Oversight***

The Audit Committee has not, at any time since the commencement of the Company's most recently completed financial year, made a recommendation to the Board to nominate or compensate an external auditor which was not adopted by the Board.

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

Yumy Candy has not, at any time since the commencement of the Company's most recently completed financial year, relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*) of NI 51-110.

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

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Engagements for such services are considered on a case-by-case basis.

### ***External Auditor Service Fees***

The following table sets forth the fees billed to the Company by its auditor, DMCL LLP, Chartered Professional Accountants, for services rendered in respect of the last two financial years for which audits have been completed:

<b>Nature of Services</b>	<b>FY 2021</b>	<b>FY 2022</b>
Audit Fees <sup>(1)</sup>	5,500	40,000
Audit-Related Fees <sup>(2)</sup>	5,000	-
Tax Fees <sup>(3)</sup>	-	-
All Other Fees <sup>(4)</sup>	-	488
<b>Total</b>	<b>11,000</b>	<b>40,488</b>

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

### ***Reliance on Exemption in Section 6.1 of NI 52-110***

Yumy Candy is a venture issuer as defined in NI 52-110 – Audit Committees and relies on the exemption in section 6.1 of NI 52-110 relating to parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

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

### **A. Appointment of Auditor**

Management recommends that shareholders vote in favour of reappointing DMCL LLP, Chartered Professional Accountants, as Yumy Candy’s auditor to hold office until the next annual meeting of Shareholders or until it resigns or is removed from office by the Company, with remuneration to be approved by the Board of Directors.

Shareholders will be asked to consider and, if thought fit, to pass an ordinary resolution, in substantially the following form, subject to such changes as may be recommended or required by counsel or securities regulatory authorities:

“Resolved, as an ordinary resolution, that DMCL LLP, Chartered Professional Accountants, be appointed as the Company’s auditor until the next annual meeting of Shareholders following the Meeting, or until it resigns or is removed from office by the Company, with remuneration to be approved by the Board of Directors.”

**The directors recommend that the shareholders vote “FOR” the appointment of DMCL LLP as auditors of the Company, at a remuneration to be approved by the directors.**

**If named as proxy holder, on any ballot, the management designees of Yumy Candy named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” the appointment of DMCL LLP, Chartered Professional Accountants, as auditor of Yumy Candy, unless such Proxy specifies that authority to do so is withheld.**

**B. Number of Directors**

The Company currently has four directors. The number of directors to be elected at the Meeting is proposed to be set at four. Article 13.1 of the Company’s Articles permits the number of directors to be set by ordinary resolution.

At the Meeting, the shareholders will be asked to pass an ordinary resolution in substantially the following form, subject to such changes as may be recommended by legal counsel or required by Regulatory Authorities:

“Resolved as an ordinary resolution that the number of directors of the Company be set at four.”

**The directors recommend that the shareholders vote “FOR” the proposed number of directors.**

**If named as proxy holder, on any ballot, the management designees of Yumy Candy named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” approval of a resolution setting the number of directors at three unless such Proxy specifies that they are to vote “AGAINST” such resolution.**

**C. Election of Directors**

Each director of the Company holds office until the conclusion of the first annual general meeting of shareholders held after his or her appointment, election or re-election, unless that person ceases to be a director or withdraws his or her consent to stand for re-election before such meeting. Accordingly, each person elected or re-elected as a director at the Meeting will hold office until the conclusion of the next annual general meeting of shareholders unless that person ceases to be a director or withdraws his or her consent to stand for re-election before such meeting.

The persons named in the table below are management’s nominees for election at the Meeting. Management does not contemplate that any of the nominees will be unable to serve as a Director. The following table sets out the names of management’s nominees for election as directors, their respective Province or State and Country of residence, the periods during which incumbent directors have served as directors and their committee memberships, the positions and offices with the Company and its subsidiaries held by each nominee, if any, the present principal occupation business or employment of each nominee (including the name and principal business of any company in which such employment is carried on, and, for each nominees who has not previously been elected as a director at a meeting of shareholders of the Company, his principal occupation, business or employment during the past five years) and the number of shares of the Company beneficially owned, or controlled or directed, by each nominee as of the date of this Information Circular:

Name, Province or State and Country of Residence, and Office Held	Principal Occupation, Business or Employment <sup>(2)</sup>	Period as a Director of the Company	Number of Shares Beneficially Owned or Controlled <sup>(3)</sup>
Erica Williams Vancouver, BC, Canada CEO and Director	Health and Wellness Coach	June 30, 2021 to Present	1,000,000
<sup>(1)</sup> Sue He Vancouver, BC, Canada CFO and Director	Chartered Professional Accountant	November 27, 2020 to Present	Nil
<sup>(1)</sup> Quinn Field-Dyte Vancouver, BC, Canada Director	Director of multiple listed companies	February 17, 2022 to Present	Nil
<sup>(1)</sup> Pegah Manavikherad	Businesswoman and managed several public entities' marketing division	February 10, 2023 to Present	Nil

(1) Member of Audit Committee.

(2) The information as to principal occupation, business or employment and shares beneficially owned or controlled by certain of the nominees is not within the knowledge of management, and has been furnished by the respective nominees.

As at the date of this Information Circular, the directors of Yumy Candy as a group own beneficially, directly or indirectly, or exercise control or direction over an aggregate of 1,000,000 shares, or approximately 3.42% of the 29,208,132 outstanding Yumy Candy shares.

### ***Arrangements and Understandings***

Form 51-102F5 – “Information Circular” under NI 51-102 requires disclosure of any arrangement or understanding between any nominee and any other person or company, except the directors and executive officers of the Company acting solely in such capacity. The Company is not aware of any arrangement or understanding.

### ***Corporate Cease Trade Orders, Penalties or Sanctions, Bankruptcies***

Form 51-102F5 also requires disclosure of certain background information on nominees. The Company has confirmed with the nominees that no proposed director:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
  - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
  - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an



event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or

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

**The Board recommends that the shareholders vote “FOR” the election of management’s nominees as directors.**

**If named as proxy holder, on any ballot, the management designees of Yumy Candy named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” the election of each of management’s nominees as a director of Yumy Candy unless such Proxy specifies that authority to do so is withheld.**

**Management does not contemplate that any of the nominees will be unable to serve as a director. If, prior to the Meeting, any of the nominees is unable or declines to stand for election re-election, the management designees of Yumy Candy named in the Proxy will vote for another nominee of management, if presented at the Meeting, or to reduce the number of directors accordingly, in their discretion.**

#### **D. Stock Option Plan**

The Option Plan is a “rolling” stock option plan, which makes a maximum of 10% of the issued and outstanding Common Shares available for issuance thereunder. The policies of the Exchange require that a rolling plan such as the Option Plan be approved by the Shareholders on an annual basis.

The purpose of the Option Plan is to provide directors, officers and key employees of, and certain other persons who provide services to, the Company with an opportunity to purchase Common Shares of the Company at a specific price, and subsequently benefit from any appreciation in the value of the Common Shares. This provides an incentive for such persons to contribute to the future success of the Company and enhances the ability of the Company to attract and retain skilled and motivated individuals, thereby increasing the value of the Common Shares for the benefit of all Shareholders.

The exercise price of stock options granted under the Option Plan will be determined by the Board and will be priced in accordance with the policies of the Exchange, and will not be less than the closing price of the Common Shares on the Exchange on the date prior to the date of grant less any allowable discounts. All options granted under the Plan will have a maximum term of five years.

The Option Plan provides that it is solely within the discretion of the Board of Directors to determine who should receive options and how many they should receive. The Board may issue a majority of the options to insiders of the Company. However, the Option Plan provides that in no case will the Option Plan or any existing share compensation arrangement of the Company result, at any time, in the issuance to any option

holder, within a one year period, of a number of Common Shares exceeding 5% of the Company's issued and outstanding Common Share capital.

The full text of the Option Plan is available for review by any Shareholder up until the day preceding the Meeting at the Company's head office, located at Suite 400, 837 West Hastings Street, Vancouver, BC, V6C 3N6 and will also be available at the Meeting.

Upon the approval of the Option Plan by Shareholders, Shareholder approval will not be required or sought on a case-by-case basis for the purpose of the granting of options and the exercise of options under the Option Plan.

At the Meeting, Shareholders will be asked to approve an ordinary resolution approving the Option Plan. The text of the resolution to be considered and, if thought fit, approved at the Meeting is as follows:

“BE IT RESOLVED THAT:

1. Subject to the approval of the Canadian Securities Exchange, the Company's incentive stock option plan, which makes a total of 10% of the issued and outstanding shares of the Company available for issuance thereunder as described in the Company's Information Circular dated May 1, 2023, be and is hereby ratified, confirmed and approved.
2. Any one director or officer of the Company be and is hereby authorized and directed to perform all such acts, deeds and things and execute all such documents and other instruments as may be required to give effect to the true intent of this resolution.”

Approval of the resolution will require the affirmative vote of a majority of the votes cast at the Meeting in respect thereof.

**Management of the Company recommends that Shareholders vote in favour of the approval of the Option Plan, and if named as proxy, the management designees intend to vote the Common Shares represented by such proxy FOR approval of the Option Plan, unless otherwise directed in the form of proxy.**

#### **E. Other Business**

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matter in accordance with the best judgment of the proxy holders.

#### **RESTRICTED SECURITIES**

No action is proposed to be taken at the Meeting which involves a transaction that would have the effect of converting or subdividing, in whole or in part, existing securities into restricted securities, or creating new restricted securities.

**ADDITIONAL INFORMATION**

Additional information relating to the Company is available for review on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is provided in the Company's comparative financial statements and Management's Discussion and Analysis for its most recently completed financial year.

Shareholders wishing to request copies of the Company's financial statements and Management's Discussion and Analysis may contact the Company at:

The Yummy Candy Company Inc.  
Suite 400 – 837 West Hastings Street  
Vancouver, BC  
Canada V6C 3N6

Telephone: 604-495-9610  
Email: [investors@yumybear.com](mailto:investors@yumybear.com)

**BOARD APPROVAL**

This Information Circular contains information as of May 1, 2023, except where another date is specified. The contents of this Information Circular have been approved and its mailing authorized by the Board of Directors of the Company by resolution passed on May 1, 2023.

**ADDITIONAL INFORMATION**

Additional information concerning the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com). The Company will provide a copy of its financial statements and MD&A free of charge to any security holder of the Company upon written request. Financial information concerning the Company is provided in the Company's comparative financial statements and MD&A for the financial year end January 31, 2022 which is also available on SEDAR.

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OF SHAREHOLDERS OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING; HOWEVER, SHOULD ANY OTHER MATTERS WHICH ARE NOT KNOWN TO MANAGEMENT PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE FORM OF PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGEMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.

DATED at Vancouver, British Columbia as of May 1, 2023.

## **SCHEDULE A**

### **THE YUMY CANDY COMPANY INC.**

#### **AUDIT COMMITTEE CHARTER**

The audit committee is a committee of the board of directors to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

1. review and report to the board of directors of the Company on the following before they are published:
  - a. the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Company;
  - b. the auditor's report, if any, prepared in relation to those financial statements,
2. review the Company's annual and interim earnings press releases before the Company publicly discloses this information,
3. satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assess the adequacy of those procedures,
4. recommend to the board of directors:
  - a. the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
  - b. the compensation of the external auditor,
5. oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,
6. monitor, evaluate and report to the board of directors on the integrity of the financial reporting process and the system of internal controls that management and the board of directors have established,
7. monitor the management of the principal risks that could impact the financial reporting of the Company,
8. establish procedures for:
  - a. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

- b. the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters,
9. pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor,
10. review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company, and
11. with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with Multilateral Instrument 52-109.

### **Composition of the Committee**

The committee will be composed of 3 directors from the Company's board of directors, a majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each committee member will have no direct or indirect relationship with the company which, in the view of the board of directors, could reasonably interfere with the exercise of a member's independent judgment. All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three-month period in which to achieve the required level of literacy.

### **Authority**

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors. The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

### **Reporting**

1. The reporting obligations of the committee will include:
  - (a) reporting to the board of directors on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors meeting; and
  - (b) reviewing, and reporting to the board of directors on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.