

LI-METAL CORP.
90 Riviera Drive
Markham, Ontario,
L3R 5M1

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JANUARY 26, 2022

NOTICE IS HEREBY GIVEN that a Special Meeting (the “**Meeting**”) of the shareholders of Li-Metal Corp. (the “**Corporation**”) will be held on January 26, 2022 at 11:00 a.m. (Toronto time) at the offices of CP LLP, located at 77 King Street West, TD North Tower, Suite 700, Toronto, Ontario M5K 1G8. **In light of the ongoing public health concern related to COVID-19 and in order to comply with measures imposed by the federal and provincial governments, the Corporation is encouraging shareholders and others to not attend the Meeting in person.**

At the Meeting, shareholders of the Corporation will consider the following matters:

1. to consider and, if deemed appropriate, approve a special resolution authorizing an amendment to the Corporation’s articles of incorporation to give effect to a four-for-one share split of the common shares in the capital of the Corporation;
2. to consider and, if deemed appropriate, approve a special resolution authorize the board of directors of the Corporation to set the number of directors from time to time within the minimum and maximum number of directors set forth in the articles of the Corporation, in accordance with Section 125(3) of the *Business Corporations Act* (Ontario), provided that the total number of directors so set may not exceed one-third of the number of directors elected at the previous annual general meeting of shareholders;
3. increasing the number of directors to six and to elect Colin Farrell to the Board; and
4. to transact such further and other business as may properly be brought before the Meeting or any adjournment thereof.

The board of directors of the Corporation has fixed December 20, 2021 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this notice of Meeting are the following documents is a form of proxy, a return card and a return envelope.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it electronically, by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the Information Circular.

Dated at Markham, Ontario this 23rd day of December, 2021.

BY ORDER OF THE BOARD

Signed “Maciej Jastrzebski”

Maciej Jastrzebski
Chief Executive Officer

NOTES:

1. Shareholders registered on the books of the Corporation at the close of business on December 20, 2021 are entitled to notice of the Meeting.
2. The directors have fixed the hour of 5:00 p.m. on January 24, 2022 (or two business days immediately prior to the Meeting or any adjournment thereof) as the time before which the instrument of proxy to be used at the Meeting must be deposited with the Corporation's transfer agent, TSX Trust Company, provided that a proxy may be delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time for voting.

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MANAGEMENT INFORMATION CIRCULAR

For the Special Meeting of Shareholders to be held on January 26, 2022

GENERAL PROXY INFORMATION

SOLICITATION OF PROXIES

The information contained in this management information circular (the “**Circular**”) is furnished to the holders of common shares (the “**Common Shares**”, and such holders of Common Shares, the “**Shareholders**”) of Li-Metal Corp. (the “**Corporation**”) in connection with the solicitation by management of the Corporation of proxies to be voted at the Special Meeting of the Shareholders (the “**Meeting**”) to be held at 11:00 a.m. (Toronto time) on January 26, 2022 at the offices of CP LLP located at 77 King Street West, TD North Tower, Suite 700 Toronto, Ontario M5K 1G8 for the purposes set forth in the accompanying Notice of Special Meeting of Shareholders (the “**Notice of Meeting**”) or at any adjournment thereof. Unless otherwise stated, the information provided in this Circular is provided as of December 23, 2021.

The solicitation of proxies is made on behalf of the management of the Corporation. Such solicitation will be made primarily by mail, but proxies may be solicited personally, electronically or by telephone by directors and officers of the Corporation, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Circular will be borne by the Corporation. The cost of the solicitation will be borne by the Corporation.

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on December 20, 2021 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the “**Record Date**”).

In view of the ongoing COVID-19 pandemic, and in order to mitigate risks to the health and safety of Shareholders, management, and the community at large, the Corporation encourages participation in the Meeting in a virtual format, through teleconference via the numbers listed below. Shareholders who are not be able to attend the Meeting in person will have an equal opportunity to participate at the Meeting via teleconference regardless of their geographic location. At the Meeting, such Shareholders will have the opportunity to ask questions in “real time” if so desired. Non-Registered Shareholders (as defined below) may listen to the Meeting but will not have the ability to vote via teleconference or ask questions.

International Toll Number: 416-913-1321

North American Toll-Free: 1-866-281-9204

Participant Code: 6545409#

APPOINTMENT OF PROXYHOLDERS

The persons named in the enclosed form of proxy are directors or officers of the Corporation. **A Shareholder has the right to appoint, as proxyholder or alternate proxyholder, a person, persons or a company (who need not be a Shareholder) to represent such Shareholder at the Meeting, other than any of the persons designated in the enclosed form of proxy, and may do so either by inserting the name of his or her chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy. A proxy must be executed by the Shareholder or by his or her attorney authorized in writing, or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized.**

DEPOSIT OF PROXY

An appointment of a proxyholder or alternate proxyholders **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE CORPORATION'S TRANSFER AGENT, TSX TRUST COMPANY, NOT LATER THAN 5:00 P.M. ON THE SECOND LAST BUSINESS DAY PRECEDING THE DAY OF THE MEETING (BEING JANUARY 24, 2022) OR ANY ADJOURNMENT THEREOF**, or deposited with the Chairman of the Meeting or any adjournment thereof prior to the commencement thereof. A return envelope has been included with the material.

REVOCACTION OF PROXIES

A Shareholder who has given a proxy may revoke the proxy:

- (a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing:
 - (i) with TSX Trust Company not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used;
 - (ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used;
 - (iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof;
or
- (b) in any other manner provided by law.

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

EXERCISE OF DISCRETION

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The Common Shares represented by the proxy submitted by a Shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the Shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly by the proxy.

In the absence of such direction in respect of a particular matter, such Common Shares will be voted in favour of such matter. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Corporation should properly come before the Meeting, the shares represented by the proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

The matter to be voted upon as set forth in the Notice of Meeting, is a special resolution require the affirmative vote of not less than two-thirds of the votes cast by the Shareholders who vote in respect of that resolution in order to be passed.

NON-REGISTERED HOLDERS

Only registered holders of Common Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are “non-registered” Shareholders (“**Non-Registered Shareholders**”) because the Common Shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the “**Intermediary**”) that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Circular and the enclosed form of proxy (collectively the “**Meeting Materials**”) to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Common Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the meeting materials to Non-Registered Shareholders. A Non-Registered Shareholder who has not waived the right to receive the Meeting Materials will either be given:

- (a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, in accordance with the directions of the Intermediary, will constitute voting instructions which the Intermediary must follow; or
- (b) a form of proxy **which has already been signed by the Intermediary** (typically a facsimile signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. This form of proxy does not require the Intermediary to sign when submitting the proxy. **In this case, a Non-Registered Shareholder who wishes to submit a proxy should send it to TSX Trust Company, Attention: Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, ON M5H 4H1 or fax it to 416 361-0470.**

In either case, the purpose of these procedures is to permit the Non-Registered Shareholder to direct the voting of the Common Shares of the Corporation that the Non-Registered Shareholder beneficially owns. Should a Non-Registered Shareholder wish to attend and vote at the Meeting in person, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert his or her name in the space provided for the purpose on the voting instructions form and return it in accordance with the directions of the Intermediary.

The Non-Registered Shareholder should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a form of proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder’s Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS

The Corporation is authorized to issue an unlimited number of Common Shares. As of December 23, 2021, the Corporation had 38,690,154 fully paid and non-assessable Common Shares issued and outstanding. All of the issued and outstanding Common Shares are entitled to be voted at the Meeting and, unless otherwise stated herein, each resolution identified in the accompanying Notice of Meeting will be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution.

The Record Date for the Meeting is December 20, 2021. Each Shareholder is entitled to one vote for each Common Share shown as registered in such Shareholder's name on the list of Shareholders prepared as of the close of business on December 20, 2021 with respect to all matters to be voted on at the Meeting. However, in the event of a transfer of Common Shares by any such Shareholder after such date, the transferee is entitled to vote those Common Shares if such transferee produces a certificate in his, her or its name or properly endorsed share certificates or otherwise establishes that such transferee owns the Common Shares, and requests, not later than ten days before the Meeting, that the Corporation's transfer agent, TSX Trust Company, include the transferee's name in the list of Shareholders entitled to vote at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, no person beneficially owns or exercises control over, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. SHARE SPLIT

At the Meeting, Shareholders will be asked to approve a special resolution, the full text of which is set out below, authorizing an amendment to the Corporation's articles of incorporation, as amended, pursuant to Section 168(1) of the *Business Corporations Act* (Ontario) to change the number of Common Shares, whether issued or unissued, on a four-for-one basis (the "**Split Ratio**"), such that, when and if this amendment is given effect, every Common Share will become four Common Shares (the "**Share Split**"). Only Shareholders of record on the effective date of the Share Split, when and if given effect, will be entitled to the shares resulting from the Share Split.

Reason for the Share Split

From the commencement of public trading of the Common Shares on November 3, 2021 to November 30, 2021, the trading price of the Common Shares increased from \$4.50 to \$14.19 on the Canadian Securities Exchange (the "**CSE**"), before closing at \$11.00 on December 22, 2021. If implemented, the Share Split will increase by 400% the number of shares that are outstanding and is expected to initially reduce the market price per share proportionately to the Split Ratio.

Given the trend of an increasing price per share over time, management and the Board wish to obtain the flexibility to, when the Board advises, effect the Share Split to bring the trading price of the Common Shares into what the Board considers at that time to be a more accessible range for investors, to enhance liquidity and to increase investor interest in the Corporation and its business.

Effect of the Share Split

The Share Split will not change the total market value of the issued and outstanding Common Shares and will not change the total capital represented by the issued and outstanding Common Shares. The Share Split will not change a shareholder's proportionate ownership in the Corporation and there will be no change to the interest, rights or privileges of holders of Common Shares. Each Common Share outstanding after the Share Split will be entitled to one vote and will be fully paid and non-assessable.

In addition, as a result of the Share Split, there will be certain consequential adjustments to the outstanding options to purchase Common Shares. The exercise price and the number of Common Shares issuable upon the exercise of options under the Corporation's stock option plan will be proportionately adjusted if the Share Split is given effect.

Holders of Common Shares are advised to consult with their own tax advisors for advice on the income tax consequences of the Share Split in their particular circumstances, including the application and effect of the income and other tax laws of any applicable country, province, state or local tax authority.

Implementation of the Share Split

The Share Split is subject to receipt of all required regulatory approvals (including those of the CSE) and to the approval of shareholders at the Meeting. If these approvals are received, the Board will be authorized to give effect to the Share Split at a time that the Board determines, if at all. If the Board determines to give effect to the Share Split, shareholders will be notified of the effective date of the Share Split in advance by way of a news release and in such other manner as may be required by applicable laws and the rules of the CSE. For greater clarity, even if these approvals are received, the Board may, in its sole discretion, determine not to proceed with the Share Split without further approval from or notice to Shareholders. If the Board determines to give effect to the Share Split, the news release that the Corporation issues to notify Shareholders of the effective date of the Share Split will contain information about the record date and the process for giving effect to the Share Split. If the Board determines to proceed with the Share Split, the Corporation expects that due bill trading will be required, the details of which will be provided in the news release.

Share Split Resolution

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, approve a special resolution authorizing the Share Split (the “**Share Split Resolution**”). The following is the text of the Share Split Resolution:

“NOW THEREFORE BE AND IT IS RESOLVED THAT:

1. Li-Metal Corp. (the “**Corporation**”) is authorized to amend its articles of incorporation, as amended, pursuant to Section 168(1) of the *Business Corporations Act* (Ontario) (the “**Act**”), to change the number of common shares in the capital of the Corporation (the “**Common Shares**”), whether issued or unissued, on a four-for-one basis, such that, when and if such amendment is given effect, every one existing Common Share will become four Common Shares (the “**Share Split**”).
2. The directors of the Corporation are authorized, in their discretion, to give effect to the aforementioned amendment to the articles of incorporation of the Corporation and effect the Share Split on such date as may be determined by the directors of the Corporation by making such filings under the Act as are required by the Act.
3. Any one director or officer of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to execute, deliver and file or cause to be executed, delivered and filed, all such documents and instruments as are necessary or advisable to give effect to the Share Split, including pursuant to the Act or with the Canadian Securities Exchange, and to perform or cause to be performed all such other acts and things as in such person’s opinion may be necessary or advisable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or doing of any such act or thing.
4. The directors of the Corporation, in their sole and complete discretion, may act upon this special resolution to effect the Share Split, or, if deemed appropriate and without any further approval from or notice to the shareholders of the Corporation, may choose not to act upon this resolution notwithstanding shareholder approval of the Share Split and are authorized to revoke this special resolution in their sole discretion at any time prior to effecting the Share Split.”

Management of the Corporation and the Board recommend that Shareholders vote in favor of the Share Split Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Share Split Resolution, the persons named in the enclosed form of proxy will vote FOR the Share Split Resolution.

The Share Split Resolution must be approved by not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Share Split Resolution also grants to the Board the discretion not to proceed with the Share Split. The Corporation will not be proceeding with the Share Split if the various regulatory approvals are not received or if the market conditions on the CSE are not appropriate.

2. DIRECTORS TO SET SIZE OF BOARD

Pursuant to Section 125(3) of the *Business Corporations Act* (Ontario) (the "**OBCA**"), if the articles of a company provide for a minimum and maximum number of directors, the directors may, if a special resolution of shareholders so provides, determine the size of the board of directors from time to time. In addition, Section 124(2) of the OBCA also provides that where a special resolution empowers directors to determine the size of the board of directors in accordance with Section 125(3) of the OBCA, the directors may appoint one or more directors between annual meetings to hold office for a term expiring not later than the close of the next annual meeting of shareholders, provided that the total number of directors so set may not exceed one-third ($\frac{1}{3}$) of the number of directors elected at the previous annual meeting of shareholders.

From time to time, the Board may identify an individual who could make valuable contributions to the Corporation as a director. Following the Meeting, the Board wishes to have the ability to invite such an individual to join the Board between shareholders' meetings, without the need to create a vacancy, as this may restrict the Corporation's ability to enhance the Board at the earliest opportunity. By adopting the proposed special resolution set forth below, it will be possible to more quickly take advantage of opportunities to augment the Board. At the same time, given the limitation on the number of directors who can be added between meetings and the expiry of the term of such directors at the next annual meeting, Shareholders maintain their control over the composition of the Board.

Board Size Resolution

At the Meeting, the Shareholders will be asked to consider, and if deemed advisable, to pass, a resolution authorizing the board to determine the number of directors on the Board from time to time within the minimum and maximum number set in the articles of the Corporation, by resolution of directors, subject to the limits set out in the OBCA (the "**Board Size Resolution**"). The following is the text of the Board Size Resolution:

"NOW THEREFORE BE AND IT IS RESOLVED THAT:

1. The directors of Li-Metal Corp. (the "**Corporation**") are empowered and authorized to determine the number of directors of the Corporation, from time to time, within the minimum and maximum numbers set out in the articles of the Corporation, by a resolution of the directors, subject to the limitations set out in the *Business Corporations Act* (Ontario).
2. Any one director or officer of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to execute, deliver and file or cause to be executed, delivered and filed, all such documents and instruments as are necessary or advisable to give effect to the foregoing resolution, including pursuant to the Act or with the Canadian Securities Exchange, and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or advisable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or doing of any such act or thing.
3. The directors of the Corporation, in their sole and complete discretion, may act upon this special resolution, or, if deemed appropriate and without any further approval from or notice to the shareholders of the Corporation, may choose not to act upon this resolution notwithstanding shareholder approval of the foregoing and are authorized to revoke this special resolution in their sole discretion at any time prior to effecting same."

Management of the Corporation and the Board recommend that Shareholders vote in favor of the Board Size Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy

that the Common Shares represented by such proxy are to be voted against the Board Size Resolution, the persons named in the enclosed form of proxy will vote FOR the Board Size Resolution.

The Board Size Resolution must be approved by not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

3. ELECTION OF COLIN FARRELL

The articles of the Corporation provide that the Board shall consist of a minimum of one and a maximum of ten directors, the number of which may be fixed from time to time by a resolution of the Board. The Corporation currently has five directors.

At the Meeting, the Shareholders will be asked to elect Colin Farrell as an additional director of the Corporation to serve until the close of the next annual meeting of Shareholders of the Corporation or until his successor is elected or appointed.

Reason for the Proposed Election

In light of the recent public listing of the Corporation and rapid expansion of the scope of the Corporation's activities, the Board feels it is prudent to reinforce financial oversight by adding an independent director with specific expertise in this area to serve as the chairman of the Audit Committee. The Board has determined that Mr. Farrell's professional qualifications, and familiarity with the Corporation's objectives and operations obtained through service on its advisory board make him ideally suited to the role envisioned by the Board.

Election Resolution

The Shareholders are therefore asked to consider and, if deemed advisable, to adopt the following resolution:

“NOW THEREFORE BE AND IT IS RESOLVED THAT:

1. The size of the board of directors of Li-metal Corp. (the “**Corporation**”) is increased to six.
2. The election of Colin Farrell until the close of the next annual meeting of shareholders of the Corporation or until his successor is elected or appointed, is hereby approved.”

Management of the Corporation and the Board recommend that Shareholders vote in favour of electing Mr. Farrell as a director of the Corporation. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of the director as set forth above.

An ordinary resolution needs to be adopted by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The following sets forth the name of each person proposed to be nominated for election as a director of the Corporation and each such nominee's principal occupation, business or employment for the past five years, the period of time during which each has been a director of the Corporation, as applicable, and the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at December 23, 2021:

Name and Residence	Principal Occupation For Last Five Years	Director Since	Shares Held or Beneficially Owned⁽¹⁾	Percent of Issued and Outstanding Common Shares
Colin Farrell ⁽²⁾ Hong, Kong	Retired since 2018; prior thereto, partner at PwC Hong Kong	Proposed	304,967	0.8%

Notes:

- (1) Information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective proposed directors individually.
- (2) Proposed member and chair of the Audit Committee.

Colin Farrell- Mr. Farrell sits on the advisory board for the Corporation. He has over 40 years of wide professional experience, commercial as well as technical and policy, plus leadership. Mr. Farrell serially successfully started up and led several tax and non-tax teams. He also had leadership and start-up involvement in Hong Kong and China human resources, corporate recovery, and cross-discipline teams. Mr. Farrell has a broad range of client experience, including a wide range of non-tax consulting and execution matters such as market entry, e-commerce strategy, human resources, board information needs and property disposals. Other work experience includes secondments to government and industry, deal experience, and leading system design and implementation projects cross-territory and other major change management leadership. Until his retirement from PwC in 2018, he was member of PwC's Hong Kong and China disruption and investment group; PwC's Tax Policy Panel; PwC's China/Hong Kong advisory committee on insurance and human resources matters; PwC Hong Kong's Foundation and PwC Hong Kong/China's Corporate Responsibility committee; and on a major multinational corporation's global tax advisory council. He was also a member of PwC China/Hong Kong's Future of Tax committee.

Cease Trade Orders and Bankruptcies

To the knowledge of the Corporation, no proposed director of the Corporation (i) is, or has been within the last ten years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that, while that person was acting in that capacity, (a) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation (collectively, an "**Order**"), that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (b) 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; (ii) is, or has been within the last ten years before the date of this Circular, a director or executive officer of any 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 (iii) has, within the last ten 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 his assets.

Penalties or Sanctions

No proposed director of the Corporation has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer or any Shareholder holding more than 10% of the voting rights attached to the Common Shares of the Corporation, or any associate or affiliate of any of the foregoing in any transaction in the preceding financing year or any proposed or ongoing transaction of the Corporation which has or would materially affect the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available under the Corporation's profile on SEDAR at www.sedar.com.

APPROVAL OF BOARD OF DIRECTORS

This Circular and the mailing of same to Shareholders have been approved by the Board.

DATED the 23rd day of December, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

Signed "Maciej Jastrzebski"

Maciej Jastrzebski
Chief Executive Officer