

RAPID DOSE THERAPEUTICS CORP.
1121 Walkers Line, Unit 3, Burlington, Ontario, L7N 2G4

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the **Meeting**) of shareholders of **RAPID DOSE THERAPEUTICS CORP.** (formerly ACME Resources Corp.) (the **Company**) will be held at the offices of the Company at 1121 Walkers Line, Unit 3, Burlington, ON, L7N 2G4 on December 6, 2019 commencing at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive the Company's audited financial statements for the financial year ended February 28, 2019 and the report of the auditors thereon;
2. to re-appoint the auditors of the Company for the ensuing year and to authorize the directors to fix the auditors' remuneration;
3. to consider and, if though advisable, to pass, with or without variation, a special resolution to delegate the authority to the board of directors to change the number of directors between meetings of shareholders;
4. to elect directors of the Company for the ensuing year;
5. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of disinterested shareholders, substantially in the form set out in the accompanying management information circular (the **Circular**), to ratify, confirm and approve the continued use of the Company's stock option plan (the **Stock Option Plan**) as described in the Circular; and
6. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The specific details of the matters to be put before the Meeting as identified above are set forth in the Circular accompanying this notice. Shareholders who are unable to attend the Meeting in person are requested to complete, sign, date and return to Capital Transfer Agency Inc., the transfer agent and registrar of the Company, the enclosed form of proxy. To be effective, a proxy must be received by 10:00 a.m. (Toronto time) on December 4, 2019, or in the case of any adjournment or postponement of the Meeting, not less than 48 hours prior to the time of such meeting. The address to which you should submit the form of proxy is Capital Transfer Agency Inc., Suite 920, 390 Bay Street, Toronto, ON M5H 2Y2. Non-registered shareholders who receive these materials through their broker or other intermediary should carefully follow the instructions provided by their broker or intermediary.

The board of directors of the Company has fixed the close of business on October 30, 2019 as the record date for the determination of the shareholders of the Company entitled to receive notice of and vote at the Meeting or any adjournment or postponement thereof. Unless specified otherwise, all information contained herein is as of November 11, 2019.

DATED at Toronto, Ontario as of this November 11, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

"Mark Upsdell"

Mark Upsdell

Chairman of the Board

PART I - GENERAL INFORMATION

The information contained in this information circular (the **Circular**) is with respect to the annual general and special meeting of shareholders of Rapid Dose Therapeutics Corp. (formerly ACME Resources Corp. (**Acme**)) (the **Company** or **RDT**) to be held at 10:00 a.m. (Toronto time) on December 6, 2019 at the offices of the Company at 1121 Walkers Line, Unit 3, Burlington, ON, L7N 2G4. Unless otherwise indicated, all dollar amounts in the Circular are expressed in Canadian dollars.

Solicitation of Proxies

This Circular is furnished in connection with the general solicitation by and on behalf of the management of the Company of proxies to be used at the annual general and special meeting of shareholders of the Company (the **Shareholders**) or any adjournment or postponement thereof (the **Meeting**) to be held at the time and place and for all purposes set out in the accompanying notice of meeting (the **Notice of Meeting**). Solicitation will be made primarily by mail, but may be supplemented by solicitation personally by directors, officers and employees of the Company without special compensation. The cost of solicitation by management will be borne by the Company.

The board of directors of the Company (the **Board**) has fixed the close of business on October 30, 2019 as the record date (the **Record Date**) for the determination of the Shareholders entitled to receive the Notice of Meeting and to vote at the Meeting or any postponement or adjournment thereof.

Mailing of Information

The Circular, form of proxy, the Company's annual audited financial statements for the financial year ended February 28, 2019 (the **Annual Financial Statements**) and associated management's discussion and analysis, beneficial card and information regarding registration for future electronic delivery of materials (collectively, the **Meeting Materials**) will be mailed to Shareholders beginning on or about November 15, 2019. These documents are being mailed to all registered Shareholders, with the exception of those who declined to receive them, and to all beneficial Shareholders who requested copies.

Appointment and Deposit of Proxies

The persons named in the enclosed form of proxy are officers of the Company. A registered Shareholder has the right to appoint a person or company, other than the person named on the proxy, to attend and act for him or her and on his or her behalf at the Meeting and may do so by filling in the name of such person, who need not be a Shareholder, in the blank space provided in the proxy or by completing another proper form of proxy and in either case, depositing the completed form of proxy with the Company's transfer agent and registrar, Capital Transfer Agency Inc., at Suite 920, 390 Bay Street, Toronto, ON M5H 2Y2.

Registered Shareholders

If you are a registered Shareholder, meaning your Common Shares (as hereinafter defined) are held by you directly and not by your broker or other intermediary, you should follow the procedures set out in the enclosed form of proxy and as set out below.

In order to vote on the matters put forth in this Circular, you should deposit the completed form of proxy with the Company's transfer agent and registrar, Capital Transfer Agency Inc., Suite 920, 390 Bay Street, Toronto, ON M5H 2Y2. To be effective, a proxy must be received by 10:00 a.m. (Toronto time) on December 4, 2019, or in the case of any adjournment or postponement of the Meeting, not less than 48 hours prior to the time of such meeting. A proxy should be executed by the registered Shareholder or his or her attorney duly authorized in writing or, if the registered Shareholder is a corporation, by a duly authorized officer or attorney thereof. Late proxies may be accepted or rejected by the Chair of the

Meeting at his or her discretion, and the Chair of the Meeting is under no obligation to accept or reject any particular late proxy. The Chair of the Meeting may waive or extend the proxy cut-off without notice.

If you are a registered Shareholder and able to join us in person for the Meeting, and wish to vote your Common Shares in person, you are still encouraged to complete and return the enclosed proxy. Before the official start of the Meeting, please register with the representative(s) from Capital Transfer Agency Inc. that will be acting as scrutineer(s) at the Meeting, and who will be situated at a welcome table just outside the room in which the Meeting will be held. Once you are registered with the scrutineer, your proxy will be revoked and your vote will be requested and counted at the Meeting. You may not vote both by proxy and in person. If you have voted by proxy below, you will not be able to vote your Common Shares in person at the Meeting, unless you revoke your proxy.

Revocation of Proxies

A registered Shareholder who has submitted a proxy may also revoke the proxy at any time prior to use by depositing an instrument in writing revoking the proxy, executed by such registered Shareholder or by his, her or its attorney authorized in writing or by electronic signature or, if the registered Shareholder is a corporation, by an officer or attorney thereof properly authorized, either: (i) at the registered office of the Company at 1121 Walkers Line, Unit 3, Burlington, Ontario, L7N 2G4 at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof; (ii) with the Chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof; or (iii) in any other manner permitted by law.

Manner of Voting by Proxies

Where a choice is specified, the persons named in the enclosed form of proxy will vote the Common Shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing them on any ballot that may be called for. In the absence of such direction, it is intended that such shares will be voted in favour of each of the matters identified in the Notice of Meeting and described in this Circular. The persons named in the enclosed proxy will have discretionary authority with respect to any amendments or variations of the matters of business to be acted on at the Meeting or any other matters properly brought before the meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine and whether or not the amendment, variation or other matter that comes before the Meeting is contested. As of the date hereof, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

Advice to Non-Registered Shareholders

Only registered Shareholders of the Company or the persons they appoint as their proxyholders are permitted to attend and vote at the Meeting. In many cases, Common Shares beneficially owned by a person (a **Non-Registered Holder**) are registered either (i) in the name of an intermediary (an **Intermediary**) that the Non-Registered Holder deals with in respect of the Common Shares (Intermediaries include, among others, 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 depository (a **Depository**), such as CDS Clearing and Depository Services Inc. in Canada and The Depository Trust Corporation in the United States.

Management has distributed copies of this Circular and form of proxy to the Intermediaries and Depositories for distribution to the Non-Registered Holders. Intermediaries are required to forward the Meeting Materials to Non-Registered Holders. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders will either:

- (i) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder, but which is otherwise not completed. In this case, the Non-Registered Holder who wishes to submit a proxy should properly complete

the form of proxy and submit it to Capital Transfer Agency Inc., Suite 920, 390 Bay Street, Toronto, ON M5H 2Y2 by 10:00 (Toronto time) on December 4, 2019, or in the case of any adjournment or postponement of the Meeting, not less than 48 hours prior to the time of such meeting; or

- (ii) more typically, Non-Registered Holders will receive a voting instruction form which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions. Non-Registered Holders should follow the instruction provided in the voting instruction form, using one of the described voting methods provided, to vote their shares.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or to have another person appointed as proxyholder to attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the form of proxy and insert the Non-Registered Holder's or such other person's name in the blank space provided. In any case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy (or any proxy authorization form) is to be delivered.

The Company will not rely on the notice and access delivery procedures outlined in National Instrument 54-101 *Communications with Beneficial Owners of Securities of a Reporting Issuer* (NI 54-101) to distribute copies of proxy-related materials in connection with the Meeting.

The Company does not intend to pay for an Intermediary to deliver the Meeting Materials to non-registered shareholders who are "OBOs" (as such term is defined in NI 54-101), including a voting information form and such shareholders will not receive the Meeting Materials unless the relevant Intermediary assumes the cost of delivery.

A Non-Registered Holder may revoke a form of proxy or voting instruction form given to an Intermediary or Broadridge Financial Solutions, Inc. at any time by written notice to the Intermediary in accordance with the instructions given to the Non-Registered Holder by its Intermediary.

Quorum

Pursuant to the by-laws of the Company, a quorum for the Meeting is two persons present in person or represented by proxy entitled to vote at the Meeting.

Voting Shares and Principal Holders Thereof

The authorized capital of the Company consists of an unlimited number of common shares (the **Common Shares**) of which, as of the Record Date, 77,823,511 Common Shares were issued and outstanding.

Each Shareholder is entitled to one vote for each Common Share shown as registered in his or her name on the list of Shareholders. Each Common Share is equal to every other Common Share with respect to all rights and restrictions.

To the knowledge of the directors and senior officers of the Company, no one person or entity beneficially owns, directly or indirectly, or exercises direction or control over, more than 10% of the Common Shares, other than:

Name	Number of Common Shares Held	Percentage of Outstanding Common Shares
Mark Upsdell	11,929,247 Common Shares	15.3%

Corporate Background and Reverse Takeover

On July 11, 2018, the Company entered into an amalgamation agreement with ACME, as amended on December 6, 2018, pursuant to which a wholly owned subsidiary of ACME and Rapid Dose Therapeutics Inc. (**RDT Inc.**) would effect a three-cornered amalgamation to form a wholly owned subsidiary of the Company (the **RTO Transaction**). The RTO Transaction was completed on December 7, 2018, at which time ACME changed its name to Rapid Dose Therapeutics Corp. A new board and new management assumed control of the Company on December 7, 2018 and the shares of the Company resumed trading on the Canadian Securities Exchange under the new trading symbol DOSE on December 17, 2018.

Following the close of the RTO Transaction, all the issued and outstanding shares in the capital of RDT Inc. were acquired by the Company and as consideration, the Company issued to the RDT Inc. shareholders 64,841,200 common shares of the Company in exchange for the then issued and outstanding ACME shares on a 1:1 basis.

Consolidation of Shares

On February 16, 2018, ACME's common shares were consolidated on a 5:1 basis. Unless otherwise indicated, references to Common Shares and Options (as hereinafter defined) in the Circular are presented on the post-consolidation basis.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Except as set out herein, none of the directors or executive officers of the Company, no management nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's most recently completed financial year and no associate or affiliate of any of the foregoing 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 and the approval of the Stock Option Plan (as hereinafter defined).

PART II - EXECUTIVE COMPENSATION AND CORPORATE GOVERNANCE DISCLOSURE

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Narrative Discussion

General

Given RDT's current size and stage of development, its Board has not appointed a compensation committee and, accordingly, its Board as a whole is responsible for determining the compensation (including long-term incentive in the form of Options) to be granted to RDT's executive officers and

directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. Management directors are required to abstain from voting in respect of their own compensation thereby providing any independent members of the Board with considerable input as to executive compensation.

The Board is expected to review, on an annual basis, the corporate goals and objectives relevant to executive compensation, evaluate each executive officer's performance in light of those goals and objectives, and set the executive officer's compensation level based, in part, on this evaluation. The Board is expected to take into consideration RDT's overall performance, shareholder returns, and the awards given to executive officers in past years. The Board is also expected to consider the value of similar incentive awards to executive officers at comparable listed companies; however, as of the date of this Circular, no specific companies or selection criteria for the establishment of a benchmark group have been identified by the Board.

When determining the compensation of its officers, the Board will consider: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Shareholders of the Company; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

The compensation philosophy of the Board is aimed at attracting and retaining quality and experienced people which is critical to RDT's success and may include a "pay-for-performance" element which supports RDT's commitment to delivering strong performance for its Shareholders. RDT believes that adequate and appropriate compensation for its executive officers is key to ensuring the continuity of high-quality management who will provide strong leadership and stewardship.

The Board must also address the risks associated with the overall executive compensation program. The Board is currently responsible will be responsible for assessing the risks which may arise from RDT's compensation policies and practices.

Executive compensation is comprised of three elements: (i) base fees (may be consulting fees) or salary, (ii) short-term incentive compensation (discretionary cash bonuses) and (iii) long-term incentive compensation (Options).

At the present time, the compensation program is designed to reward the following objectives:

1. The ongoing day-to-day commitment of RDT's executive team in managing RDT's affairs, fulfilling their job responsibilities, and advancing its business plan through its development stage. This objective is covered by the base fees paid for the services of the three Named Executive Officers (as hereinafter defined); see "Employment, consulting and management agreements" for further details; and
2. The commitment to long-term growth and increased shareholder value as determined through RDT's share price. This objective is covered through the awarding of Options under the Stock Option Plan.

The Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Company and its Shareholders, overall financial and operating performance of the Company and the assessment of each officer's individual performance, contribution towards meeting corporate objectives, responsibilities, length of service and levels of compensation provided by industry competitors. Overall, the executive compensation program aims to offer to the executive officers, total compensation packages that meet executive compensation packages for executive officers with similar talents, qualifications and responsibilities at corporations with similar financial, operating and industrial characteristics. While no formal benchmarking for the purpose of establishing compensation levels relative to any predetermined level and no formal comparing of the compensation to a specific peer group of corporations is done, the Board is knowledgeable regarding compensation packages for executive officers with similar talents and has considered compensation payable to executive officers at similarly placed companies.

No Named Executive Officer is permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation.

Compensation Process

The Board relies on the knowledge and experience of its members to set appropriate levels of compensation for executive officers. Neither the Company nor the Board currently has any contractual arrangement with any executive consultant. The Board reviews and makes determinations with respect to executive officer compensation on an ad hoc basis. When determining executive officers' compensation, the Board reviews the performance of executive officers based on their achievements during the preceding year.

The Board uses all the data available to it to ensure that the Company is maintaining a level of compensation that is both commensurate with the size of the Company and sufficient to retain key personnel. In reviewing comparative data, the Board does not engage in benchmarking for the purpose of establishing compensation levels relative to any predetermined level and does not compare its compensation to a specific peer group of corporations. In the Board's view, external data provides insight into external competitiveness, but it is not an appropriate single basis for establishing compensation levels. External data is considered, along with an assessment of individual performance and experience, the Company's business strategy, and general economic considerations.

Elements of Compensation

Base Fees

Base fees or salaries are compensation for ongoing job responsibilities and reflect the level of skills, experience, expertise, and capabilities demonstrated by the executive officers. Executive officers and the Board meet to determine what both sides consider to be fair and reasonable base fees. The Board must give final approval of these compensation arrangements. When considering the base compensation to be paid to executive officers, the Board must consider the risk that, if the compensation is not adequate, it might result in a high turnover rate of executive officers which could be detrimental to RDT. As an early stage enterprise, however, it is necessary to strike a balance in this regard so that the compensation is not so high that RDT is unable to meet its obligations to its executive officers over the long term which could result in loss of that officer and the corporate knowledge and expertise that officer represents.

Short-Term Incentive Compensation

Executive officers are also eligible to receive discretionary bonuses as determined by the Board based on each officer's responsibilities, the achievement of individual and corporate objectives, and RDT's financial performance. Cash bonuses are intended to reward executive officers for meeting or exceeding individual and corporate performance objectives set by the Board. It is expected that the Board will review this element of RDT's compensation program during fiscal 2020 to determine the impact, including the benefits and risks that offering short-term incentives to its executives, would have on the overall performance of RDT and its management team.

Long-Term Incentive Compensation

Options are an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Company's shares over a stated period of time, and are intended to reinforce commitment to long-term growth and shareholder value. Options reward overall corporate performance as measured through the price of the Company's shares and enables executives to acquire and maintain an ownership position in the Company.

The Board believes that executive officers should have a stake in the future growth of the Company and that their interests should be aligned with those of Shareholders. The use of Options is designed to motivate and retain the Company's personnel in order to achieve the results that ultimately benefit

Shareholders. Executive officers who have an ability to directly impact the Company's business are eligible to participate in the Stock Option Plan for key employees, officers, directors and consultants.

Options may be awarded by the Board to executive officers at the commencement of their employment and/or annually, to encourage the work of these officers towards an increase of the value of the Common Shares and, from time to time, in order to reward an exceptional accomplishment.

In reviewing Option grants, the Board gives consideration to the number of Options already held by the executive officer, the level of responsibility assumed by the executive officer as well as his individual contribution to the success of the Company.

Benefits and Perquisites

In general, RDT intends to provide a specific benefit or perquisite when it provides competitive value and promotes retention of executives, or when the perquisite provides shareholder value, such as ensuring the health of executives. The limited perquisites that RDT provides its executives may include a parking allowance or reimbursement for their out-of-pocket costs. Historical payments of such benefits and perquisites are set out, respectively, in the Summary Compensation Table below.

Stock Option Plan

On August 27, 2009, shareholders of ACME approved a rolling stock option plan (the **Stock Option Plan**). Shareholders of ACME reapproved the Stock Option Plan on August 30, 2018. Although no amendments to the Stock Option Plan are being proposed, the Board is seeking disinterested Shareholder approval of the Company's Stock Option Plan. See "*Approval of Stock Option Plan*" below for further details. Shareholders may obtain a copy of the Stock Option Plan by contacting the Chief Financial Officer of the Company or on RDT's SEDAR profile at www.sedar.com.

The following is a summary of the material terms of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan:

- **Number of Shares Reserved.** The number of Common Shares which may be issued pursuant to Options granted under the Stock Option Plan may not exceed 10% of the issued and outstanding Common Shares at the time of the applicable grant of Options.
- **Maximum Term of Options.** The term of any options granted under the Stock Option Plan is fixed by the Board and may not exceed five (5) years from the date of grant.
- **Eligibility.** Only directors, officers, employees (part-time or full-time), service providers or consultants (who meet the criteria set out in the Stock Option Plan) of the Company (or any subsidiary of the Company) are eligible to receive Options under the Stock Option Plan
- **Non-Assignable.** The Options are non-assignable and non-transferable.
- **Exercise Price.** The exercise price of Options granted under the Stock Option Plan is to be determined by the Board at the date of the grant, provided that such exercise price is not less than the market price of the Common Shares at the date of the grant, subject to any minimum price permitted by any stock exchange on which the Common Shares may be listed at the date of the applicable grant.
- **Amendment.** The Board may amend the Stock Option Plan at any time and from time to time provided that no amendment may be made to any outstanding Options without the consent of the optionee; however, an amendment may not be made without any necessary stock exchange or shareholder approvals.

- **Vesting.** The Board may determine vesting terms, if any; provided, however, in the absence of any particular vesting determination, the Options will vest immediately unless the optionee is employed in investor relations activities, in which event the Options will vest in stages over a period of 12 months with one quarter of such Options vesting in each 3-month period.
- **Termination.** Any Options granted under the Stock Option Plan will terminate at the earlier of (a) the expiry of the original term of the Option or (b) the applicable date in respect of whichever one of the following applies: (i) 6 months after the optionee dies or (ii) 30 days after the optionee ceases to be an officer, director or employee of the Company or one of its subsidiaries, or (iii) for consultants, in accordance with the terms of the applicable consulting agreement, as the case may be.
- **Administration.** The Stock Option Plan is administered by the Board.
- **Board Discretion.** The Stock Option Plan provides that, generally, the number of shares subject to each Option, the exercise price, the expiry time, the extent to which such Option is exercisable, including vesting schedules, and other terms and conditions relating to such Options will be determined by the Board.
- **No Financial Support.** The Company does not provide any financial assistance or support to facilitate the exercise of Options under the Stock Option Plan.

The Board believes that the Stock Option Plan offers participants a competitive and stable level of equity-based compensation. The Board has determined that the Stock Option Plan is in the best interests of the Company and its Shareholders in order for the Company to continue to secure and retain key personnel and to provide additional motivation to such persons to exert their best efforts on behalf of the Company.

For further information regarding the Stock Option Plan, please refer to "*Particulars of Matters to be Acted Upon – Approval of Stock Option Plan*" below.

Indebtedness of Directors and Executive Officers

As of the date of this Circular, no director, executive officer or employee of RDT or any of their respective associates or affiliates is currently, or has been at any time, indebted to RDT.

Named Executive Officers

Securities legislation requires the disclosure of compensation received by each "Named Executive Officer" of the Company for the three most recently completed financial years. "Named Executive Officer" is defined by the legislation to mean (i) each of the Chief Executive Officer and the Chief Financial Officer of the Company, despite the amount of compensation received by that individual; (ii) each of the Company's three (3) most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation exceeds \$150,000; and (iii) any additional individual for whom disclosure would have been provided under (ii) but for the fact that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year of the Company.

At the end of the Company's most recently completed financial year, the Company had three Named Executive Officers: Mark Upsdell, the President and CEO; Jason Lewis, the Senior Vice-President Business Development; and Lino Fera, CFO.

Summary Compensation Table

The summary compensation table below shows detailed information regarding the compensation awarded to the Named Executive Officers for services rendered in all capacities during the two most

recently completed financial years. For information concerning compensation related to previous years, please refer to the Company's previous management information circulars available at www.sedar.com.

Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Mark Upsdell, President, CEO and Director	2019	\$292,306	\$52,000	Nil	Nil	Nil	\$344,306
	2018	\$341,234	Nil	Nil	Nil	Nil	\$341,234
Lino Fera, CFO ⁽¹⁾	2019	\$155,897	\$28,000	Nil	Nil	Nil	\$183,897
	2018	\$ 48,120	Nil	Nil	Nil	Nil	\$ 48,120
Jason Lewis, SVP, Business Development and Director ⁽²⁾	2019	\$153,029	\$42,000	Nil	Nil	Nil	\$195,029
	2018	\$159,167	Nil	Nil	Nil	Nil	\$159,167

Notes:

- (1) Lino Fera was first appointed to be CFO of RDT on August 2017
- (2) Jason Lewis was first elected to be a director of RDT on June 15, 2018

Incentive Plan Awards

Stock Option Grants

No Options or other compensation securities were issued to any directors or Named Executive Officers during the most recently completed financial year.

Exercise of Stock Options

No Options or other compensation securities were exercised by any directors or Named Executive Officers during the most recently completed financial year.

Below is a summary of all exercises of option-based awards issued to each named executive officer during the most recently completed financial year.

Employment, consulting and management agreements

Management functions of the Company are not to any substantial degree performed by any person other than the directors or executive officers of the Company.

The directors manage or supervise the management of the business and affairs of RDT. The executive officers perform the day-to-day management functions of RDT.

RDT has no written management agreements, consultant agreements, or arrangements with any other persons to provide any of these functions.

Subsequent to December 5, 2018, RDT entered into unwritten employment agreements with Mark Upsdell for his services as President and CEO at an annual rate of \$300,000 made retroactive to March 1, 2018; Lino Fera for his services as CFO at an annual rate of \$160,000 made retroactive to March 1, 2018; and Jason Lewis for his services as Senior Vice President Business Development at an annual rate of \$240,000 made retroactive to November 1, 2018.

Termination and Change of Control Benefits

There are not any written contracts, agreements, plans or arrangements that provide for payments to the Named Executive Officers at, following, or in connection with, any termination, resignation, retirement, change in control of the Company or change in their responsibilities. See also the termination provisions of the Stock Option Plan or the effect of termination on Options.

Pension Plan Benefits

No pension plan benefits have been instituted by the Company and none are proposed at this time. It is not anticipated that the Company will in the foreseeable future have any pension plans that provide for payments of benefits at, following or in connection with retirement or provide for retirement or deferred compensation plans for the Named Executive Officers or directors of the Company.

DIRECTOR COMPENSATION

Narrative Discussion

The Board is responsible for developing the directors' compensation plan which is approved by the Board. The objectives of the directors' compensation plan are to compensate the directors in a manner that is cost effective for the Company and competitive with other comparable companies and to align the interests of the directors with those of Shareholders.

For the financial year ended February 28, 2019, no compensation was paid to the directors in respect of their roles as directors of the Company. Directors are entitled to the reimbursement of expenses incurred in attending meetings of the Board or meeting of committees of the Board.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance as at the financial year ended February 28, 2019. The only equity compensation plan currently in place is the Stock Option Plan.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	840,000	\$0.75	7,512,132
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	840,000	\$0.75	7,512,132

AUDIT COMMITTEE DISCLOSURE

Audit Committee

The Audit Committee has a formal charter, the text of which is attached to the Circular as Appendix "A". The Audit Committee charter sets out the mandate and responsibilities of the Audit Committee after careful consideration of National Instrument 52-110 – *Audit Committees* (NI 52-110).

Composition of the Audit Committee

The Audit Committee as at February 28, 2019 was composed of Mark Upsdell, Brian Howlett and Kenneth Fox, all of whom except for Mark Upsdell are considered independent pursuant to NI 52-110. Mark Upsdell is not independent because he is the President and CEO of RDT. The Chair of the Audit Committee is Brian Howlett. Following the Meeting, the Chair of the Audit Committee is expected to be Kenneth Fox as Brian Howlett is not standing for re-election at the Meeting.

Education and Relevant Experience

All three Audit Committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements and are therefore considered "financially literate".

All of the Audit Committee members have acted as a director or audit committee member of a public issuer in the past and, as such, has obtained experience that is relevant to the performance of their responsibilities as a member of the Audit Committee. Each Audit Committee member is a businessman with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to the general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not refused to adopt a recommendation of the Audit Committee with respect to the nomination or compensation of the external auditors.

Reliance on Certain Exemptions

As the Company is a "Venture Issuer" pursuant to relevant securities legislation, RDT is relying on the exemption in Section 6.1 of NI 52-110 from the reporting requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

At no time since the commencement of its most recently completed financial year ended February 28, 2019, has RDT relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or the exemptions in Section 6.1.1 of NI 52-110 with respect to composition of an audit committee of a venture issuer (*Circumstance Affecting the Business or Operations of the Venture Issuer, Events Outside Control of Member, or Death, Incapacity or Resignation*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee studies each situation on a case-by-case basis.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by MNP LLP, Chartered Professional Accountants to the Company to ensure auditor independence. The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ended	Audit Fees ⁽¹⁾	Audit-Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾	Total
February 28, 2019	\$37,450	\$22,500	Nil	\$7,700	\$67,650
February 28, 2018	\$19,000	Nil	Nil	\$3,000	\$21,000

Notes:

- (1) Audit fees represent the aggregate fees billed for audit fees.
- (2) Audit related fees represents the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of RDT's financial statements and are not reported under "Audit Fees".
- (3) Tax fees represent the aggregate fees billed for professional services for tax compliance, tax advice, and tax planning.
- (4) All other fees represent the aggregate fees billed for products and services other than the services reported under the other columns of this chart.

STATEMENT OF CORPORATE GOVERNANCE

National Instrument 58-101 *Disclosure of Corporate Governance Practices (NI 58-101)* requires the Company to disclose, on an annual basis, its approach to corporate governance with reference to the governance guidelines provided in National Policy 58-201 *Corporate Governance Guidelines (NP 58-201)*.

The Company has reviewed its corporate governance practices under the guidelines contained in NP 58-201. The Company's practices comply generally with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Company at its current state of development and therefore the Company's governance practices do not reflect these particular guidelines. Set out below is a description of the Company's corporate governance practices as required to be disclosed by NI 58-101.

Board of Directors

As of the date of this Circular, Kenneth Fox and Brian Howlett are the only independent directors of the Company within the meaning of NI 58-101. Mark Upsdell and Jason Lewis are not independent by virtue of their senior executive positions with RDT. Donald Sheldon, a director nominee, will be considered an independent director once elected.

Directorships

The following directors and director nominees are currently directors of other issuers that are reporting issuers (or the equivalent) in a jurisdiction in Canada or abroad:

Director	Issuer	Exchange
Brian Howlett ⁽¹⁾	Nighthawk Gold Corp. CR Capital Corp. Dundee Sustainable Technologies Inc.	TSX TSX-V CSE
Donald Sheldon	Metalcorp Limited KWG Resources Inc.	TSX-V CSE

Notes:

- (1) Brian Howlett is not standing for re-election as a director at the Meeting.

Orientation and Continuing Education

Changes to the Board are infrequent so there is no need for a formal orientation program for directors. The Board does not provide formal continuing education for directors. Directors of RDT maintain the skill and knowledge necessary to meet their obligations as directors through a combination of their existing education, experience as businesspersons and managers, professional continuing education requirements, service as directors of other issuers and advice from RDT's legal counsel, auditor and other advisers.

The Company does not offer a formal orientation and education program for new directors. The new directors familiarize themselves with the Company by speaking to other directors and by reading documents provided by the executive officers.

Ethical Business Conduct

RDT is in its formative and development stages, the Board has not yet adopted a written code of business conduct and ethics for its directors, officers and employees. The Board believes that the skill and knowledge of the Board members and advice from counsel ensure that the directors of RDT exercise good judgment in considering transactions and agreements in respect of which a director or officer has a material interest.

Directors and officers of RDT are expected to disclose dealings in the industry in which RDT operates. They are also subject to the general obligation under corporate law to declare and fully disclose any conflict of interest, refrain from participating in any discussion and not vote on any material contract or transaction with RDT in which the applicable director or officer has an interest. RDT currently has only two directors. Accordingly, any such related party contract or transaction would require approval of the one independent director or, if there is no independent director, shareholder approval or ratification.

The Board monitors the ethical conduct of the Company and its management and ensures that it complies with applicable legal and regulatory requirements. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

RDT does not have a formal process or committee for proposing new nominees to the Board. Changes to the Board have historically been infrequent.

Other Board Committees

With the exception of the Audit Committee, the Board has no other standing committees, which will be addressed in due course.

Assessments

The Board has responsibility for assessing the effectiveness of the Board as a whole, and the contribution of individual directors. Owing to the small size of the Board, no formal process is in place. The Shareholders have the ultimate authority to determine whether to re-elect the current directors or to elect a replacement director.

The directors, the Board and its committees are assessed on an ongoing basis by reviewing the attendance and performance. The Board expects to establish a formal appraisal process in the future.

PART III – PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation of Annual Financial Statements

The Annual Financial Statements, together with the auditors' report thereon will be presented to Shareholders at the Meeting. No vote will be taken with respect to the Annual Financial Statements and receipt of the Annual Financial Statements will not constitute approval or disapproval of any matters referred to therein. These documents are available under the Company's profile on SEDAR at www.sedar.com.

2. Appointment of Auditors

The auditors of the Company are MNP LLP, Chartered Professional Accountants who were first appointed as auditors of the Company on August 30, 2018. Management proposes that MNP LLP, Chartered Professional Accountants be re-appointed as auditors for the Company for the ensuing year and that the Board be authorized to fix their remuneration. Please refer to the section entitled "*Audit Committee Disclosure*" in the Circular for the information on the external auditor service fees for the financial year ended February 28, 2019.

Unless the Shareholder has specified in the enclosed form of proxy that the Common Shares represented by that proxy are to be withheld from voting on the appointment of auditors, the persons named in the enclosed form of proxy intend to vote **FOR** the re-appointment of MNP LLP, Chartered Professional Accountants as auditors of the Company to hold office until the next annual general meeting of the Company, and to authorize the Board to fix the remuneration of the auditors. In order to be passed, this resolution must be approved by a vote of not less than 50% of the votes cast by Shareholders at the Meeting, present in person or by proxy.

3. Changing the Number of Directors between Meetings

The Board currently consists of four directors. The articles of the Company provide that the number of directors will be a minimum of one and a maximum of ten. Under the *Business Corporations Act (Ontario)* (the **OBCA**), the Company must have not fewer than three directors. It is proposed to elect three directors at the Meeting.

Under the OBCA, the number of directors of a corporation is the number set out in its articles. Where a minimum and maximum number of directors is provided for in its articles, the number of directors of the corporation and the number of directors to be elected at the annual meeting of shareholders is the number determined from time to time by special resolution of the shareholders, or if the special resolution empowers the directors to determine the number, by resolution of the directors. Where such a special resolution so empowers the directors to determine the number of directors within the minimum and maximum number of directors provided for in the articles, the directors may appoint one or more additional directors if, after such appointment, the total number of directors would not then be greater than one and one-third times the number of directors required to have been elected at the annual meeting of shareholders.

The Board feels that to remain effective and to continue to fully and properly dispense with the duties of the Board, it is desirable to permit the Board to determine from time to time the appropriate size of the Board. As a result, the Company is requesting that at the Meeting, the Shareholders pass a special resolution, in accordance with the OBCA, to empower the Board to determine the number of directors on the Board from time to time within the minimum and the maximum number set in the Company's articles, by a resolution of the directors, subject to the limitations set out in the OBCA.

At the Meeting, Shareholders will be asked to approve the following special resolution:

“BE IT RESOLVED, AS A SPECIAL RESOLUTION OF THE COMPANY, THAT,

1. The Board of Directors of the Company be, and it is hereby empowered to determine from time to time by resolution the number of directors of the Company within the minimum and maximum numbers as provided for in the articles of the Company and the number of directors of the Company to be elected at the annual meeting of the shareholders of the Company; and
2. Any one director or officer of the Company is authorized and directed to do all such acts and things and to execute and deliver all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution.

The Board recommends that Shareholders vote in favour of the foregoing special resolution. In order to be passed, this special resolution must be approved by a vote of not less than two-third (66 2/3%) of the votes cast by Shareholders at the Meeting, present in person or by proxy. In the absence of contrary instruction, the persons named in the accompanying form of proxy intend to vote **FOR** the special resolution.

4. Election of Directors

The directors of the Company are elected annually. Each person elected will hold office until the next annual general meeting of the Company or until their successors are duly appointed or elected. At the Meeting, Shareholders will be asked to vote for the election of the three nominees proposed by the Company as directors. Messrs. Upsdell and Fox were elected as directors at last year’s annual general and special meeting of shareholders.

Unless the Shareholder has specified in the enclosed form of proxy that the Common Shares represented by that proxy are to be withheld from voting in the election of directors, the persons named in the enclosed form of proxy intend to vote **FOR** the election of the nominees whose names are set out below. Management does not contemplate that any nominee will be unwilling or unable to serve as director but, should that occur for any reason prior to the Meeting, it is intended that the persons named in the enclosed form of proxy shall reserve the right to vote for another nominee in his or her discretion.

The following information has been furnished by the respective proposed directors of the Company:

DIRECTORS NOMINATED FOR ELECTION				
Name and Residence	Present Principal Occupation	Current Position with RDT	Director Since	No. of Common Shares Beneficially Owned or Controlled or Directed⁽³⁾
Mark Upsdell⁽¹⁾ Ontario, Canada	Director and CEO of RDT since May 3 rd , 2017; prior thereto Director, Global Strategy and Planning of Cisco Systems, Inc. (a technology conglomerate) from 2011 to April 2017	Director and CEO	May 3, 2017	11,929,247
Kenneth Fox⁽¹⁾⁽²⁾ Ontario, Canada	Director, Central East Region and Director, Central West Region for Ministry of Labour since 2011	Director	October 24, 2017	100,000

DIRECTORS NOMINATED FOR ELECTION				
Name and Residence	Present Principal Occupation	Current Position with RDT	Director Since	No. of Common Shares Beneficially Owned or Controlled or Directed ⁽³⁾
Donald Sheldon ⁽²⁾ Ontario, Canada	Partner, Dickinson Wright LLP (a law firm)	Nil	N/A	Nil

Notes:

- (1) Member of the Audit Committee.
- (2) Independent director/nominee of the Board.
- (3) As of November 11, 2019, the date of the Circular.

Biographies

The following are brief biographies of each of the nominees for director:

Mark Upsdell, Chief Executive Officer and Director

Mr. Upsdell has over 25 years of experience in management, sales and strategic planning. Mr. Upsdell is the Founder and has been a director and the CEO of RDT since its incorporation on May 3rd, 2017. Prior to that, Mr. Upsdell was Director, Global Strategy and Planning of Cisco Systems, Inc. (a high-tech conglomerate) from 2011 to April 2017. Mr. Upsdell was also formerly a sales executive for Hewlett-Packard (a technology company) from January 2000 to November 2011. Mr. Upsdell graduated from Conestoga College in 1982 with a diploma in Business Administration and graduated in 1983 from McMaster University with a M.Sc. in Computer Science.

Kenneth Fox, Director

Mr. Fox has over 25 years of corporate tax, strategy and policy development, project management, change management, labour relations and organizational design experience. Mr. Fox is recently retired from the Ontario Public Service where he led both the Corporate Income Tax and Retail Sales Tax Audit programs for the Ministry of Finance (Ontario) through their respective wind downs and divestments to the Federal government. Mr. Fox has also held executive positions with the Ministry of Labour (Ontario), directing OHSA and Employment Standards programs. Mr. Fox is a graduate of Mohawk College, received his CMA designation in 1990 through the University of Calgary, and received his CPA designation in 2014.

Donald Sheldon

Donald A. Sheldon B.A.Sc. (1970 University of Toronto), M.A.Sc. (1972, University of Toronto), LL.B. (1974, Osgoode Hall Law School at York University), P.Eng. (1973, Association of Professional Engineers of Ontario), is a securities and corporate lawyer practising at the firm of Dickinson Wright LLP, in Toronto, and is also a professional engineer. Mr. Sheldon has been practising corporate and commercial law for over 40 years with an emphasis on corporate finance and securities regulation. He is licensed to practise law in both Ontario and Alberta. Mr. Sheldon is, and has been for more than 25 years, a lecturer in the Faculty of Engineering at the University of Toronto. Mr. Sheldon is a member of the Canadian Institute of Corporate Directors and has served as a director and officer of numerous public corporations listed on Canadian stock exchanges.

Aggregate Ownership of Securities

The directors and officers of RDT, as a group, directly or indirectly, beneficially own 17,099,247 common shares of RDT, representing approximately 22% of the issued and outstanding common shares of RDT on an undiluted basis.

Corporate Cease Trade Orders or Bankruptcies

No director nominee is, as at the date of this Circular, or has been, within 10 years before the date of this Circular:

- (a) a director, chief executive officer or chief financial officer of any corporation (including RDT) that:
 - (i) was subject to an order that was issued while the director nominee 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 director nominee 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;
- (b) a director or executive officer of any corporation that, while such director nominee was acting in that capacity, or within a year of such director nominee 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) someone who became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such director nominee.

For the purposes of section (a) above, the term “order” means a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days.

Penalties and Sanctions

To the knowledge of the Company, as of the date of this Circular, no director nominee has been subject to:

- (a) 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
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

5. Approval of Stock Option Plan

The Board is seeking disinterested Shareholder approval of the Company’s Stock Option Plan. Although Shareholder approval of the Stock Option Plan is not required pursuant to the policies of the Canadian Securities Exchange, the Board wishes to obtain maximum flexibility with respect to the granting of Options under the Stock Option Plan.

In accordance with the requirements of National Instrument 45-106 – *Prospectus Exemptions (NI 45-106)*, the Board has provided certain information with respect to the Stock Option Plan so that disinterested Shareholders may for a reasoned judgment concerned the Stock Option Plan. For details regarding the Stock Option Plan, see “*Executive Compensation – Stock Option Plan*” above. As of the date of this Circular, to the Company’s knowledge, a total of 17,099,247 common shares are held by the directors and executive officers of the Company (including their associates and permitted assigns as such

terms are defined in NI 45-106) and such common shares will not be included for the purpose of determining whether disinterested Shareholder approval of the Stock Option Plan has been obtained.

Disinterested Shareholders will be asked to consider and, if thought advisable, to pass, the following ordinary resolution, to ratify, confirm and approve the continued use of the Stock Option Plan, which must be approved by at least a simple majority of the votes cast by disinterested Shareholders represented in person or by proxy at the Meeting who vote in respect of this resolution:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION OF THE COMPANY, THAT,

1. the Stock Option Plan, in the form attached as Appendix "B" to the Company's management information circular dated November 11, 2019, is hereby ratified, confirmed and approved;
2. the Board be and is hereby authorized in its absolute discretion to administer the Stock Option Plan and amend or modify the Stock Option Plan in accordance with its terms and conditions and with the policies of any regulatory authorities without requiring further approval of the Shareholders;
3. the Board be, and is hereby, authorized in its absolute discretion to grant stock options under the Stock Option Plan in reliance on the prospectus exemption provided in Section 2.24 [Employee, executive officer, director and consultant] of National Instrument 45-106 Prospectus Exemptions (**NI 45-106**), notwithstanding the limitations imposed by Section 2.25 [Unlisted reporting issuer exception] of NI 45-106;
4. any one (1) director or officer of the Company is hereby authorized for and on behalf of the Company to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.”

The Board recommends that disinterested Shareholders vote in favour of the ordinary resolution. In order to be passed, this resolution must be approved by a vote of not less than 50% of the votes cast by disinterested Shareholders at the Meeting, present in person or by proxy. In the absence of contrary instruction, the persons named in the accompanying form of proxy intend to vote **FOR** the ordinary resolution to approve the Stock Option Plan.

6. Other Business

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. If other matters come before the Meeting, it is the intention of the management designees named in the instrument of proxy to vote in respect of the same in accordance with their best judgment in such matters.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person (as such term is defined in National Instrument 51-102 *Continuous Disclosure Obligations*) of the Company, nominee for election as a director of the Company or, to the knowledge of the directors and officers of the Company, their respective associates or affiliates, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company during the financial year ended February 28, 2019.

SHAREHOLDER PROPOSALS FOR THE NEXT ANNUAL GENERAL MEETING

In accordance with the *Business Corporations Act* (Ontario), a Shareholder may be entitled to submit to the Company notice of any matter that the person proposes to raise at the next annual general meeting of Shareholders and the Company shall set out such proposal and the accompanying supporting statements, if any, in the management proxy circular for the next annual general meeting of Shareholders, provided such notice is given to the Company by October 7, 2020.

AUDITOR AND TRANSFER AGENT

MNP LLP, Chartered Professional Accountants are the auditors of the Company and Capital Transfer Agency Inc. is the registrar and transfer agent for the Common Shares of the Company.

ADDITIONAL INFORMATION

Financial information for the Company's most recently completed financial year is provided in the Annual Financial Statements and the related management's discussion and analysis. Copies of the Annual Financial Statements and the related management's discussion and analysis may be obtained on request from Attention: Ian Fodie, 1121 Walkers Line, Unit 3, Burlington, Ontario, L7N 2G4, telephone: (416) 477-1052. Additional information relating to the Company is available on SEDAR at www.sedar.com and on RDT's website at www.rapid-dose.com.

GENERAL

Unless specified otherwise, all information contained herein is as of November 11, 2019. Save for the matters referred to herein, management knows of no other matters intended to be brought before the Meeting. However, if any matters, which are not now known to management, shall properly come before the Meeting, the proxy given pursuant to this solicitation by management will be voted on such matters in accordance with the best judgment of the person voting the proxy, in the event such discretionary authority is provided in the proxy.

DIRECTORS' APPROVAL

The Board has approved the contents of this Circular and the sending of it to the directors, Shareholders and the auditor of the Company.

RAPID DOSE THERAPEUTICS CORP.

"Mark Upsdell"

Mark Upsdell
Chairman of the Board

APPENDIX A: AUDIT COMMITTEE CHARTER

AUDIT COMMITTEE CHARTER

NAME

There shall be a committee of the board of directors (the “**Board**”) of Rapid Dose Therapeutics Corp. (the “**Corporation**”) known as the Audit Committee.

PURPOSE OF AUDIT COMMITTEE

The Audit Committee has been established to assist the Board in fulfilling its oversight responsibilities with respect to the following principal areas:

- (a) the Corporation’s external audit function; including the qualifications, independence, appointment and oversight of the work of the external auditors;
- (b) the Corporation’s accounting and financial reporting requirements;
- (c) the Corporation’s reporting of financial information to the public;
- (d) the Corporation’s compliance with law and regulatory requirements;
- (e) the Corporation’s risks and risk management policies;
- (f) the Corporation’s system of internal controls and management information systems; and
- (g) such other functions as are delegated to it by the Board.

Specifically, with respect to the Corporation’s external audit function, the Audit Committee assists the Board in fulfilling its oversight responsibilities relating to: the quality and integrity of the Corporation’s financial statements; the independent auditors’ qualifications; and the performance of the Corporation’s independent auditors.

MEMBERSHIP

The Audit Committee shall consist of as many members as the Board shall determine but, in any event not fewer than three directors appointed by the Board. Each member of the Audit Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director of the Corporation. The Board may fill a vacancy that occurs in the Audit Committee at any time.

CHAIR AND SECRETARY

The Chair of the Audit Committee shall be designated by the Board. If the Chair is not present at a meeting of the Audit Committee, the members of the Audit Committee may designate an interim Chair for the meeting by majority vote of the members present. The Secretary of the Audit Committee shall be such member of the Audit Committee as may be designate by majority vote of the Audit Committee from time to time, provided that if the Secretary is not present, the Chair of the meeting may appoint a secretary for the meeting with the consent of the Audit Committee members who are present. A member of the Audit Committee may be designated as the liaison

member to report on the deliberations of the Audit Committees of affiliated companies (if applicable).

MEETINGS

The Chair of the Audit Committee, in consultation with the Audit Committee members, shall determine the schedule and frequency of the Audit Committee meetings provided that the Audit Committee will meet at least four times in each fiscal year and at least once in every fiscal quarter. The Audit Committee shall have the authority to convene additional meetings as circumstances require.

Notice of every meeting shall be given to the external and internal auditors of the Corporation, and meetings shall be convened whenever requested by the external auditors or any member of the Audit Committee in accordance with applicable law. The Audit Committee shall meet separately and periodically with management, legal counsel and the external auditors. The Audit Committee shall meet separately with the external auditors at every meeting of the Audit Committee at which external auditors are present.

MEETING AGENDAS

Agendas for meetings of the Audit Committee shall be developed by the Chair of the Audit Committee in consultation with the management and the corporate secretary and shall be circulated to Audit Committee members as far in advance of each Audit Committee meeting as is reasonable.

RESOURCES AND AUTHORITY

The Audit Committee shall have the resources and the authority to discharge its responsibilities, including the authority, in its sole discretion, to engage, at the expense of the Corporation, outside consultants, independent legal counsel and other advisors and experts as it determines necessary to carry out its duties, without seeking approval of the Board or management.

The Audit Committee shall have the authority to conduct any investigation necessary and appropriate to fulfilling its responsibilities and has direct access to and the authority to other officers and employees of the Corporation.

The members of the Audit Committee shall have the right for the purpose of performing their duties to inspect all the books and records of the Corporation and its subsidiaries and to discuss such accounts and records and any matters relating to the financial position, risk management and internal controls of the Corporation with the officers and external and internal auditors of the Corporation and its subsidiaries. Any member of the Audit Committee may require the external or internal auditors to attend any or every meeting of the Audit Committee.

RESPONSIBILITIES

The Corporation's management is responsible for preparing the Corporation's financial statements and the external auditors are responsible for auditing those financial statements. The Audit Committee is responsible for overseeing the conduct of those activities by the Corporation's management and external auditors and overseeing the activities of the internal auditors.

The specific responsibilities of the Audit Committee shall include those listed below. The enumerated responsibilities are not meant to restrict the Audit Committee from examining any matters related to its purpose.

1. Financial Reporting Process and Financial Statements

The Audit Committee shall:

- (a) in consultation with the external auditors and the internal auditors, review the integrity of the Corporation's financial reporting process, both internal and external, and any major issues as to the adequacy of the internal controls and any special audit steps adopted in light of material control deficiencies;
- (b) review all material transactions and material contracts entered into between (i) the Corporation or any subsidiary of the Corporation, and (ii) any subsidiary, director, officer, insider or related party of the Corporation, other than transactions in the ordinary course of business;
- (c) review and discuss with management and the external auditors: (i) the preparation of Corporation's annual audited consolidated financial statements and its interim unaudited consolidated financial statements; (ii) whether the financial statements present fairly (in accordance with Canadian generally accepted accounting principles) in all material respects the financial condition, results of operations and cash flows of the Corporation as of and for the periods presented; (iii) any matters required to be discussed with the external auditors according to Canadian generally accepted auditing standards; (iv) an annual report by the external auditors describing: (A) all critical accounting policies and practices used information within generally accepted accounting principles that have been discussed with management of the Corporation, including the ramifications of the use such alternative treatments and disclosures and the treatment preferred by the external auditors; and (C) other material written communications between the external auditors and management;
- (d) following completion of the annual audit, review with each of: (i) management; (ii) the external auditors; and (iii) the internal auditors, any significant issues, concerns or difficulties encountered during the course of the audit;
- (e) resolve disagreements between management and the external auditors regarding financial reporting;
- (f) review the financial statements, management discussion and analysis and annual and interim press releases prior to public disclosure of this information; and
- (g) review and be satisfied that adequate procedures are in place for the review of the public disclosure of financial information by the Corporation extracted or derived from the Corporation's financial statements, other than the disclosure referred to in (f), and periodically assess the adequacy of those procedures.

2. **External Auditors**

The Audit Committee shall:

- (a) require the external auditors to report directly to the Audit Committee;
- (b) recommend to the Board the external auditors to be nominated for approval by the shareholders and the compensation of the external auditor;
- (c) be directly responsible for the selection, nomination, compensation, retention, termination and oversight of the work of the Corporation's external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation;
- (d) approve all audit engagements and must pre-approve the provision by the

external auditors of all non-audit services, including fees and terms for all audit engagements and non-audit engagements, and in such regard the Audit Committee may establish the types of non-audit services the external auditors shall be prohibited from providing and shall establish the types of audit, audit related and non-audit services for which the Audit Committee will retain the external auditors. The Audit Committee may delegate to one or more of its members the authority to pre-approve non-audit services, provided that any such delegated pre-approval shall be exercised in accordance with the types of particular non-audit services authorized by the Audit Committee to be provided by the external auditor and the exercise of such delegated pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting following such pre-approval;

- (e) review and approve the Corporation's policies for the hiring of partners and employees and former partners and employees of the external auditors;
- (f) consider, assess and report to the Board with regard to the independence and performance of the external auditors; and
- (g) request and review the audit plan of the external auditors as well as a report by the external auditors to be submitted at least annually regarding: (i) the external auditing firm's internal quality-control procedures; (ii) any material issues raised by the external auditor's own most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the external auditors, and any steps taken to deal with any such issues.

3. **Accounting Systems and Internal Controls**

The Audit Committee shall:

- (a) oversee management's design and implementation of and reporting on internal controls. The Audit Committee shall also receive and review reports from management, the internal auditors and the external auditors on an annual basis with regard to the reliability and effective operation of the Corporation's accounting system and internal controls; and
- (b) review annually the activities, organization and qualifications of the internal auditors and discuss with the external auditors the responsibilities, budget and staffing of the internal audit function.

4. **Legal and Regulatory Requirements**

The Audit Committee shall:

- (a) receive and review timely analysis by management of significant issues relating to public disclosure and reporting;
- (b) review, prior to finalization, periodic public disclosure documents containing financial information, including the Management's Discussion and Analysis and Annual Information Form, if required;
- (c) prepare the report of the Audit Committee required to be included in the Corporation's periodic filings;
- (d) review with the Corporation's counsel legal compliance matters, significant

litigation and other legal matters that could have a significant impact on the Corporation's financial statements; and

- (e) assist the Board in the oversight of compliance with legal and regulatory requirements and review with legal counsel the adequacy and effectiveness of the Corporation's procedures to ensure compliance with legal and regulatory responsibilities.

5. **Additional Responsibilities**

The Audit Committee shall:

- (a) discuss policies with the external auditor, internal auditor and management with respect to risk assessment and risk management;
- (b) establish procedures and policies for the following
 - (i) the receipt, retention, treatment and resolution of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by directors or employees of the Corporation of concerns regarding questionable accounting or auditing matters;
- (c) prepare and review with the Board an annual performance evaluation of the Audit Committee;
- (d) report regularly to the Board, including with regard to matters such as the quality or integrity of the Corporation's financial statements, compliance with legal or regulatory requirements, the performance of the internal audit function, and the performance and independence of the external auditors; and
- (e) review and reassess the adequacy of the Audit Committee's Charter on an annual basis.

6. **Limitation on the Oversight Role of the Audit Committee**

Nothing in this Charter is intended, or may be construed, to impose on any member of the Audit Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Audit Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the information provided to the Corporation by such persons or organizations.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles in Canada and applicable rules and regulations. These are the responsibility of management and the external auditors.

APPENDIX B: STOCK OPTION PLAN

1. PURPOSE OF PLAN

- 1.1 The purpose of the Plan is to attract, retain and motivate persons as directors, officers, key employees and consultants of the Corporation and its Subsidiaries and to advance the interests of the Corporation by providing such persons with the opportunity, through share options, to acquire an increased proprietary interest in the Corporation.

2. DEFINED TERMS

Where used herein, the following terms shall have the following meanings, respectively:

- 2.1 “Board” means the board of directors of the Corporation or, if established and duly authorized to act, the Executive Committee or another Committee appointed for such purpose by the board of directors of the Corporation;
- 2.2 “Business Day” means any day, other than a Saturday or a Sunday, on which the Exchange is open for trading and if the Corporation is not listed on any exchange, any day when the major chartered banks in Toronto are open for business;
- 2.3 “Consultant” means an individual (including an individual whose services are contracted through a personal holding corporation) with whom the Corporation or any Subsidiary has a contract for substantial services;
- 2.4 “Corporation” means Rapid Dose Therapeutics Corp. and includes any successor corporation thereto and any subsidiary thereof;
- 2.5 “Eligible Person” means any director, officer, employee (part-time or full-time), service provider or Consultant of the Corporation or any Subsidiary;
- 2.6 “Exchange” means the CSE Exchange and, where the context permits, any other exchange on which the Shares are or may be listed from time to time;
- 2.7 “Insider” means:
- (a) an Insider as defined under Section 1 (1) of the *Securities Act* (Ontario), other than a person who falls within that definition solely by virtue of being a director or senior officer of a Subsidiary; and
 - (b) an associate as defined under Section 1 (1) of the *Securities Act* (Ontario) of any person who is an insider by virtue of (a) above;
- 2.8 “Market Price” at any date in respect of the Shares shall be the greatest closing price of such Shares on any Exchange on the last Business Day preceding the date on which the Option is approved by the Board (or, if such Shares are not then listed and posted for trading on the Exchange, on such stock exchange in Canada on which the Shares are listed and posted for trading as may be selected for such purpose by the Board). In the event that such Shares did not trade on such Business Day, the Market Price shall be the average of the bid and ask prices in respect of such Shares at the close of trading on such date. In the event that such Shares are not listed and

posted for trading on any stock exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion;

- 2.9 "Option" means an option to purchase Shares granted under the Plan;
- 2.10 "Option Price" means the price per Share at which Shares may be purchased under the Option, as the same may be adjusted from time to time in accordance with Article 8;
- 2.11 "Optionee" means an Eligible Person to whom an Option has been granted;
- 2.12 "Person" means an individual, a corporation, a partnership, an unincorporated association or organization, a trust, a government or department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual and an associate or affiliate of any thereof as such terms are defined in the *Business Corporations Act* (Ontario);
- 2.13 "Plan" means the Rapid Dose Therapeutics Corp. Stock Option Plan, as the same may be amended or varied from time to time;
- 2.14 "Share Compensation Arrangement" means any stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;
- 2.15 "Shares" means the common shares of the Corporation or, in the event of an adjustment contemplated by Article 8, such other shares or securities to which an Optionee may be entitled upon the exercise of an Option as a result of such adjustment; and
- 2.16 "Subsidiary" means any corporation which is a subsidiary as such term is defined in the *Business Corporations Act* (Ontario) (as such provision is from time to time amended, varied or re-enacted) of the Corporation.

3. ADMINISTRATION OF THE PLAN

- 3.1 The Plan shall be administered in accordance with the rules and policies of the Exchange in respect of employee stock option plans by the Board. The Board shall receive recommendations of management and shall determine and designate from time to time those directors, officers, employees and Consultants of the Corporation or its Subsidiaries to whom an Option should be granted and the number of Shares, which will be optioned from time to time to any Eligible Person and the terms and conditions of the grant.
- 3.2 The Board shall have the power, where consistent with the general purpose and intent of the Plan and subject to the specific provisions of the Plan:
- (a) to establish policies and to adopt, prescribe, amend or vary rules and regulations for carrying out the purposes, provisions and administration of the Plan and make all other determinations necessary or advisable for its administration;
 - (b) to interpret and construe the Plan and to determine all questions arising out of the Plan and any Option granted pursuant to the Plan and any such interpretation, construction or determination made by the Board shall be final, binding and conclusive for all purposes;
 - (c) to determine which Eligible Persons are granted Options and to grant Options;
 - (d) to determine the number of Shares covered by each Option;

- (e) to determine the Option Price;
- (f) to determine the time or times when Options will be granted and exercisable;
- (g) to determine if the Shares which are subject to an Option will be subject to any restrictions upon the exercise of such Option; and
- (h) to prescribe the form of the instruments relating to the grant, exercise and other terms of Options which initially shall be substantially in the form annexed hereto as Schedule "C-1".

4. **SHARES SUBJECT TO THE PLAN**

- 4.1 Options may be granted in respect of authorized and unissued Shares provided that, the maximum aggregate number of Shares reserved by the Corporation for issuance and which may be purchased upon the exercise of all Options, subject to adjustment of such number pursuant to the provisions of Section 8 hereof, shall not exceed 10% of the then issued and outstanding Shares of the Corporation. Shares in respect of which Options are not exercised shall be available for subsequent Options under the Plan. No fractional Shares may be purchased or issued under the Plan.

5. **ELIGIBILITY; GRANT; TERMS OF OPTIONS**

- 5.1 Options may be granted to Eligible Persons. The Corporation covenants that all employees, service provides, Consultants or individuals employed by companies providing management services to the Corporation shall be bona fide employees, service providers, Consultants or employees of such Consultants or service providers of the Corporation or its subsidiaries.
- 5.2 Options may be granted by the Corporation pursuant to the recommendations of the Board from time to time provided and to the extent that such decisions are approved by the Board.
- 5.3 Subject to the provisions of this Plan, the number of Shares subject to each Option, the Option Price, the expiration date of each Option, the extent to which each Option is exercisable from time to time during the term of the Option and other terms and conditions relating to each such Option shall be determined by the Board. At no time shall the period during which an Option shall be exercisable exceed 5 years.
- 5.4 In the event that no specific determination is made by the Board with respect to any of the following matters, the period during which an Option shall be exercisable shall be 5 years from the date the Option is granted to the Optionee and the Options shall vest on the date of the grant save and except that Options granted to persons employed in Investor Relations Activities (as defined in the policies of the Exchange) shall vest in stages over 12 months with no more than ¼ of the Options vesting in any three month period from the date of grant.
- 5.5 The Option Price of Shares which are the subject of any Option shall in no circumstances be lower than the Market Price of the Shares at the date of the grant of the Option.
- 5.6 The maximum number of Shares which may be reserved for issuance to any one Optionee under this Plan or under any other Share Compensation Arrangement shall not exceed 5% of the Shares outstanding at the date of the grant (on a non-diluted basis) in any 12 month period.
- 5.7 The maximum number of Shares which may be reserved for issuance to Insiders under the Plan or under any other Share Compensation Arrangement shall be 10% of the Shares outstanding at the date of the grant (on a non-diluted basis).

- 5.8 The maximum number of Shares which may be issued to any one Insider and such Insider's associates under the Plan and any other Share Compensation Arrangement in any 12-month period shall be 5% of the Shares outstanding at the date of the issuance (on a non-diluted basis). The maximum number of Shares which may be issued to any Insiders under the Plan and any other Share Compensation Arrangement in any 12-month period shall be 10% of the Shares outstanding at the date of the issuance (on a non-diluted basis).
- 5.9 The maximum number of shares which may be reserved for issuance to persons employed in Investor Relations Activities under the Plan or under any other Share Compensation Arrangement in any 12 month period shall not exceed 2% of the Shares outstanding at the date of grant (on a non-diluted basis).
- 5.10 The maximum number of shares which may be reserved for issuance to any one person employed as a Consultant under the Plan or any other Share Compensation Arrangement shall not exceed 2% of the Shares outstanding at the date of the grant (on a non-diluted basis).
- 5.11 Any entitlement to acquire Shares granted pursuant to the Plan or any other Share Compensation Arrangement prior to the Optionee becoming an Insider shall be excluded for the purposes of the limits set out in 5.7 and 5.8 above.
- 5.12 An Option is personal to the Optionee and is non-assignable and non-transferable.
- 5.13 If required by Exchange policies, disinterested shareholder approval shall be required for any reduction in the exercise price or extension of the term of the Options if the option holder is an Insider of the Corporation at the time of a proposed amendment to the exercise price or extension of the term.

6. EXERCISE OF OPTIONS

- 6.1 Subject to the provisions of the Plan, an Option may be exercised from time to time by delivery to the Corporation at its registered office of a written notice of exercise addressed to the Secretary of the Corporation specifying the number of Shares with respect to which the Option is being exercised and accompanied by payment in full of the Option Price of the Shares to be purchased. Certificates for such Shares shall be issued and delivered to the Optionee within a reasonable period of time following the receipt of such notice and payment.
- 6.2 Notwithstanding any of the provisions contained in the Plan or in any Option, the Corporation's obligation to issue Shares to an Optionee pursuant to the exercise of an Option shall be subject to:
- (a) completion of such registration or other qualification of such Shares or obtaining approval of such governmental or regulatory authority as counsel to the Corporation shall reasonably determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; and
 - (b) the receipt from the Optionee of such representations, agreements and undertakings, including as to future dealings in such Shares, as the Corporation or its counsel reasonably determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

In this connection the Corporation shall, to the extent necessary, take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Shares in compliance with applicable securities laws and for the listing of such Shares on the Exchange.

7. **TERMINATION OF EMPLOYMENT**

7.1 Subject to Section 7.2 and any express resolution passed by the Board with respect to an Option, an Option, and all rights to purchase pursuant thereto, shall expire and terminate 30 days after the Optionee ceasing to be a director, officer or a part-time or full-time employee or service provider of the Corporation or of any Subsidiary. The entitlement of a Consultant to Options including the termination thereof shall be in accordance with the terms of the consulting agreement entered into between the Corporation or the Subsidiary and the Consultant.

7.2 If, before the expiry of an Option in accordance with the terms thereof, the employment of the Optionee with the Corporation or with any Subsidiary shall terminate, in either case by reason of the death of the Optionee, such Option may, subject to the terms thereof and any other terms of the Plan, be exercised by the legal representative(s) of the estate of the Optionee at any time during the first six months following the death of the Optionee (but prior to the expiry of the Option in accordance with the terms thereof) but only to the extent that the Optionee was entitled to exercise such Option at the date of the termination of his employment.

7.3 Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a director where the Optionee continues to be employed by the Corporation or continues to be a director of the Subsidiary or an officer of the Corporation or any Subsidiary.

8. **CHANGE IN CONTROL AND CERTAIN ADJUSTMENTS**

8.1 Notwithstanding any other provision of this Plan in the event of:

(a) the acquisition by any Person who was not, immediately prior to the effective time of the acquisition, a registered or a beneficial shareholder in the Corporation, of Shares or rights or options to acquire Shares of the Corporation or securities which are convertible into Shares of the Corporation or any combination thereof such that after the completion of such acquisition such Person would be entitled to exercise 30% or more of the votes entitled to be cast at a meeting of the shareholders; or

(b) the sale by the Corporation of all or substantially all of the property or assets of the Corporation;

then notwithstanding that at the effective time of such transaction the Optionee may not be entitled to all the Shares granted by the Option, the Optionee shall be entitled to exercise the Options to the full amount of the Shares remaining at that time within 90 days of the close of any such transaction.

8.2 Appropriate adjustments with respect to Options granted or to be granted, in the number of Shares optioned and in the Option Price, shall be made by the Board to give effect to adjustments in the number of Shares of the Corporation resulting from subdivisions, consolidations or reclassifications of the Shares of the Corporation, the payment of stock dividends or cash dividends by the Corporation (other than dividends in the ordinary course), the distribution of securities, property or assets by way of dividend or otherwise (other than dividends in the ordinary course), or other relevant changes in the capital stock of the Corporation or the amalgamation or merger of the Corporation with or into any other entity, subsequent to the approval of the Plan by the Board. The appropriate adjustment in any particular circumstance shall be conclusively determined by the Board in its sole discretion, subject to approval by the Shareholders of the Corporation and to acceptance by the Exchange respectively, if applicable.

9. **AMENDMENT OR DISCONTINUANCE**

9.1 The Board may amend or discontinue the Plan at any time upon receipt of requisite regulatory approval including without limitation, the approval of the Exchange, provided, however,

that no such amendment may increase the maximum number of Shares that may be optioned under the Plan, change the manner of determining the minimum Option Price or, without the consent of the Optionee, alter or impair any of the terms of any Option previously granted to an Optionee under the Plan. Any amendments to the terms of an Option shall also require regulatory approval, including without limitation, the approval of the Exchange.

10. MISCELLANEOUS PROVISIONS

10.1 The holder of an Option shall not have any rights as a shareholder of the Corporation with respect to any of the Shares covered by such Option until such holder shall have exercised such Option in accordance with the terms of the Plan (including tendering payment in full of the Option Price of the Shares in respect of which the Option is being exercised) and the issuance of Shares by the Corporation.

10.2 Nothing in the Plan or any Option shall confer upon an Optionee any right to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any Subsidiary to terminate his employment at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any Subsidiary to extend the employment of any Optionee beyond the time which he would normally be retired pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

10.3 To the extent required by law or regulatory policy or necessary to allow Shares issued on exercise of an Option to be free of resale restrictions, the Corporation shall report the grant, exercise or termination of the Option to the Exchange and the appropriate securities regulatory authorities.

11. SHAREHOLDER AND REGULATORY APPROVAL

11.1 The Plan shall be subject to the approval of the shareholders of the Corporation to be given by a resolution passed at a meeting of the shareholders of the Corporation in accordance with the Business Corporations Act, (Ontario) and to acceptance by the Exchange, if applicable. Any Options granted prior to such approval and acceptances shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.