



4715 Paradise Valley Drive, Peachland, British Columbia V0H 1X3

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON **DECEMBER 9, 2022**

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the "**Meeting**") of the holders of common shares of Craftport Cannabis Corp. (formerly, Benchmark Botanics Inc.) (the "**Company**") will be held at 550 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3 on Friday, December 9, 2022 at 10:00 a.m. (Pacific time) for the following purposes:

1. To receive the audited financial statements of the Company for the financial year ended December 31, 2021, the auditor's report thereon and the management's discussion and analysis for the financial year ended December 31, 2021;
2. To fix the number of directors for the ensuing year at four (4);
3. To elect directors of the Company for the ensuing year;
4. To appoint MNP LLP Chartered Professional Accountants, as auditor for the ensuing year and to authorize the directors to fix the auditor's remuneration;
5. To re-approve the Company's stock option plan; and
6. To transact any other business that may properly come before the Meeting and any adjournment thereof.

Accompanying this Notice is the Information Circular in respect of the Meeting, which includes, among other things, the full text of the above resolutions and detailed information relating to the matters to be addressed at the Meeting. Please advise the Company of any change in your mailing address.

Registered Shareholders: Every registered shareholder of common shares at the close of business on the record date is entitled to receive notice of and vote such common shares at the Meeting virtually. Registered shareholders who are unable to attend the Meeting virtually who wish to ensure that their common shares will be voted at the Meeting are requested to complete, sign and deliver the enclosed form of proxy to TSX Trust Company, Suite 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1. In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the aforesaid address not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournments thereof. Further instructions with respect to the voting by proxy are provided in the form of proxy and in the Information Circular accompanying this Notice.

Non-Registered Shareholders: Shareholders may beneficially own common shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary ("**Non-Registered Shareholders**"). Without specific instructions, intermediaries are prohibited from voting shares for their clients. **If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you by your broker, intermediary or its agent is returned according to their instructions, sufficiently in advance of the deadline specified by the broker, intermediary or agent, to ensure that they are able to carry out your voting instructions on your behalf.**

Dated at Vancouver, British Columbia this 2nd day of November, 2022

CRAFTPORT CANNABIS CORP.

//Feng Lu//

Feng Lu
Chief Executive Officer

CRAFTPORT CANNABIS CORP.

MANAGEMENT INFORMATION CIRCULAR

(Containing information as at November 1, 2022 unless indicated otherwise)

This Management Information Circular (the "**Information Circular**") furnished in connection with the solicitation of proxies by the management of Craftport Cannabis Corp. (formerly, Benchmark Botanics Inc.) (the "**Company**") for use at the annual general and special meeting (the "**Meeting**") of its shareholders to be held at 550 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3 on Wednesday, December 9, 2022 at 10:00 a.m. (Pacific time) and for the purposes set forth in the accompanying Notice of the Meeting.

In this Information Circular, references to the "**Company**", "**we**" and "**our**" refer to Craftport Cannabis Corp. and "**common shares**" means common shares without par value in the capital of the Company.

VOTING AND PROXIES

Persons Making the Solicitation

This Information Circular is provided to shareholders of the Company in connection with the solicitation of proxies by management of the Company for use at the Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally, by electronic communication or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation of proxies by management will be borne by the Company.

Appointment and Revocation of Proxies

Voting by Proxy Before the Meeting – Registered Shareholders

A form of proxy (the "**Proxy**") is enclosed with this Information Circular. If your common shares are held in physical form (i.e. paper form) and are registered in your name, then you are a registered shareholder (a "**Registered Shareholder**"). Only Registered Shareholders of the Company as of October 28, 2022 (the "**Record Date**") or their duly appointed proxyholders are permitted to vote at the Meeting. Registered Shareholders who wish to be represented by proxy at the Meeting must deliver their respective forms of Proxy to TSX Trust Company (the "**Transfer Agent**") by:

- (a) mail or courier to 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1; or
- (b) facsimile to 416-595-9593.

In all cases, the Proxy must be received by the Transfer Agent at least 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or the adjournment thereof.

The persons named in the accompanying form of Proxy are officers of the Company.

Each Registered Shareholder submitting a Proxy has the right to appoint a person or company other than the persons named in the accompanying form of Proxy to represent the Registered Shareholder at the Meeting. A Registered Shareholder may exercise this right by striking out the names of the persons named in the Proxy and inserting the name of the desired representative in the blank space provided, or by completing another form of proxy, and in either case depositing the proxy with the Transfer Agent at the place and within the time specified above for the deposit of proxies. The proxyholder does not need to be a shareholder of the Company.

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by signing a proxy bearing a later date or by signing a valid notice of revocation, either of the foregoing to be signed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Registered Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by

delivering the proxy bearing a later date or the notice of revocation to the Transfer Agent at the place specified above for the deposit of proxies at any time up to and including the last business day before the Meeting or any adjournment or postponement thereof, or to the chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof.

Voting by VIF Before the Meeting – Non-Registered (Beneficial) Shareholders

The following information is of significant importance to shareholders who do not hold common shares registered in their own name. A significant number of our shareholders are "non-registered" shareholders ("**Non-Registered Shareholders**") because the shares they own are not registered in their names but, rather, are registered in the name of a clearing agency or the name of the brokerage firm, investment dealer, bank, trust company or other intermediary (the "**Intermediary**") through which they deal with the shares they beneficially own. Non-Registered Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of common shares). Only Registered Shareholders as of the Record Date or their duly appointed proxyholders are permitted to vote at the Meeting. The purpose of the procedures described under this heading "Non-Registered (Beneficial) Shareholders" is to permit Non-Registered Shareholders to direct the voting of any common shares they beneficially own.

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

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), we have elected to send copies of the proxy-related materials, including the Notice of Meeting, this Information Circular and the accompanying materials (collectively, the "**Meeting Materials**") directly to the Canadian NOBOs and indirectly through Intermediaries for onward distribution to the OBOs and NOBOs in the United States. We will also pay the fees and costs of Intermediaries for their services in delivering the Meeting Materials to OBOs in accordance with NI 54-101. Intermediaries must forward the Meeting Materials to each OBO or Non-Registered Shareholders in the United States (unless such shareholder has waived the right to receive such materials), and often use a service company (such as Broadridge Investor Communication Solutions), to permit a Non-Registered Shareholder to direct the voting of the shares held by the Intermediary on behalf of such Non-Registered Shareholder.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. In most cases, the Intermediary will provide the Non-Registered Shareholder with a voting instruction form (a "**VIF**"), which must be completed and signed by the Non-Registered Shareholder in accordance with the directions on the VIF and then returned to the Intermediary in accordance with the instructions of the Intermediary. If you receive a VIF, you cannot use it to vote common shares directly at the Meeting; the VIF must be completed and returned in accordance with the Intermediary's instructions, well in advance of the Meeting in order to have your common shares voted.

In some cases, an Intermediary will send Non-Registered Shareholders a proxy which has already been signed by the Intermediary which specifies the number of shares beneficially owned by the Non-Registered Shareholder but which otherwise is not completed. In this case, the Non-Registered Shareholder who wishes to submit a proxy should otherwise properly complete, date and return the form of proxy to the Company or the Transfer Agent as provided under the heading "Appointment and Revocation of Proxies". In all cases, Non-Registered Shareholders should carefully follow the instructions of their respective Intermediaries.

You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the VIF.

Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of your Intermediary, you, or a person designated by you, may attend the Meeting as proxyholder for your Intermediary and vote your common shares in that capacity. **If you wish to attend at the Meeting and indirectly vote your common shares as proxyholder for your Intermediary, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the VIF provided to you and return it to your Intermediary in accordance with the instructions provided by such Intermediary, well in advance of the Meeting.**

Exercise of Discretion

On any ballot that may be called for at the Meeting, the persons designated by a Registered Shareholder in the accompanying form of Proxy as proxyholders will vote or withhold from voting the Registered Shareholder's shares in accordance with the instructions of the Registered Shareholders, and if the Registered Shareholder specifies a choice regarding any matter to be acted upon, the shares will be voted accordingly. If a Registered Shareholder does not provide such instructions, the common shares will be voted by the management representatives FOR the matters described in this Information Circular.

The persons appointed under the Proxy are given discretionary authority regarding amendments or variations of those matters specified in the Proxy and Notice of Meeting and regarding any other matters which may properly be brought before the Meeting or any adjournment or postponement thereof. If any such matters should come before the Meeting, it is the intention of the persons named in the Proxy to vote the shares in accordance with their best judgment unless the Registered Shareholder has specified to the contrary that the common shares represented by the Proxy are to be withheld from voting on such matters. As of the date of this Information Circular, management of the Company is not aware of any such amendment, variation, or other matter.

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

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Our board of directors (the "**Board**") has fixed October 28, 2022 as the Record Date for determination of persons entitled to receive notice of the Meeting. Only Registered Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the procedures described above will be entitled to vote or to have their common shares voted at the Meeting.

As at the Record Date, there were 40,241,343 common shares issued and outstanding, each carrying the right to one vote.

The holders of common shares are entitled to notice of and to vote at all annual and special meetings of shareholders and are entitled to one vote per common share.

To the best knowledge of the Company's directors or executive officers, none of persons or companies beneficially own, directly or indirectly, or exercise control or direction over, directly or indirectly, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company as of the Record Date.

VOTES NECESSARY TO PASS RESOLUTIONS

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

SETTING NUMBER OF DIRECTORS

The persons named in the enclosed Proxy intend to vote in favour of fixing the number of directors at four (4). The Board proposes that the number of directors be fixed at four (4). Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at four (4).

ELECTION OF DIRECTORS

The term of office of each of the current directors expires at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as a director (each, a "**proposed director**"), the province and country in which he or she is ordinarily resident, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of common shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date.

Name of Nominee, Province and Country of Ordinary Residence and Positions Held with the Company	Occupation, Business or Employment	Director Since	Common Shares Beneficially Owned or Controlled
Feng Lu⁽¹⁾ British Columbia, Canada Chief Executive Officer and Director	Mr. Lu served as the Company's Chief Executive Officer from July 5, 2022 to present. From 2015 to 2019, Mr. Lu has been a co-founder of an e-commerce company. Mr. Lu also has been a general manager assistant in a Private Equity firm in 2017. Also see bio description below	July 5, 2022	Nil
Terry Wang⁽¹⁾ Ontario, Canada Director	Mr. Wang served as the Company's Interim Chief Executive Officer from March 18, 2021 to May 3, 2021. Since 2017, Mr. Wang has been a Real Estate Sales Representative at JDL Realty Inc. From 2012 to 2017, Mr. Wang was a General Manager of Megleen Inc. / Tim Hortons Franchisee. Also see bio description below	March 24, 2021	Nil

Name of Nominee, Province and Country of Ordinary Residence and Positions Held with the Company	Occupation, Business or Employment	Director Since	Common Shares Beneficially Owned or Controlled
George Dorin⁽¹⁾ British Columbia, Canada Director	Mr. Dorin has been a Director and Chairman of Eastern Platinum Limited since July 2016. Mr. Dorin has served as a director, including chairman, audit committee chairman, chief financial officer and corporate secretary of several reporting issuers listed on Canadian and US stock exchanges. He is the founder and president of CANUS Capital Corporation, a private corporate finance and business advisory firm based in Surrey, B.C., Canada, which has provided services to both public and private companies since November, 2008. Also see bio description below	November 2, 2017	Nil
Yuan Gao British Columbia, Canada Director	Mr. Gao has been in the food industry for more than 10 years and has extensive experience in the catering industry. Also see bio description below	April 6, 2022	Nil

Notes:

(1) Denotes member of Audit Committee.

None of the proposed directors of the Company is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and officers of the Company acting solely in such capacity.

Feng Lu – Chief Executive Officer and Director

Mr. Lu holds a Master's degree in Science in Business Analytic and a Bachelor's degree of Science in Business Administration Concentration: Finance from Boston University Questrom School of Business, and brings significant entrepreneurial and general management experience to the Company. From 2015 to 2019, Mr. Lu has been a co-founder of an e-commerce company. Mr. Lu also has been a general manager assistant in a Private Equity firm in 2017.

Terry Wang - Director

Mr. Wang holds a Bachelor's degree in Economics and Mathematics from the University of Toronto, and brings significant entrepreneurial and general management experience to the Company. Mr. Wang served as General Manager of Megleen Inc./Tim Hortons Franchisee from 2012 to 2017. Mr. Wang has been a Real Estate Sales Representatives at JDL Realty Inc. from 2017 to present. Mr. Wang is the founder of Skyrim International Trade Inc. ("Skyrim"), a private import/export business company and has been with Skyrim from 2018 to present.

Mr. Wang has a wide range of experiences in retail business, real estate investing and import/export business.

George Dorin, MSc(Econ), FCSI, CPA, CA, CF – Director

Mr. Dorin is a CPA, CA, holds an MSc(Econ), FCSI, and CF and has 40 years of broad-based financial experience, including over 20 years as a corporate director or CFO for several private and public companies providing him with the education, experience and knowledge required of a financially literate person.

He holds undergraduate degrees in both Science and Accounting from the University of British Columbia, a Master's Degree in Finance from the London School of Economics in England, and the Diploma FCSI (Fellow of the Canadian Securities Institute).

As a Chartered Professional Accountant, he was also granted a CF (Corporate Finance) specialist designation from CPA Canada in 2008. He has worked in the financial services sector with Ernst & Whinney (now KPMG), Price Waterhouse, Royal Bank of Canada, and with Pemberton Securities (now RBC Dominion Securities). In 2007 and 2008 he was a Senior Vice President, Corporate Finance with Wolrige Mahon, a BC-based CPA Firm. Most recently, he has been providing corporate finance, senior financial management, and corporate director (including Chairman and Audit Committee Chairman) services to several public companies through his personal services finance company CANUS Capital Corporation. This broad experience has provided Mr. Dorin with significant experience and knowledge in preparing, reviewing, developing, analysing and comparing appropriate compensation for many senior roles in a variety of businesses.

Yuan Gao – Director

Mr. Gao has been in the food industry for more than 10 years and has extensive experience in the catering industry. Mr. Gao studied at the University of Manitoba and successfully obtained a degree in economics, and later obtained the culinary art & design certification issued by WTC. With the advent of the era of cannabis 2.0 meaning the rise of cannabis-infused food, it is anticipated that Mr. Gao will bring more business opportunities to the Company in the new era of cannabis.

Cease Trade Orders

Mr. Dorin was a director of Huaxing Machinery Corp (“**HUA**”), which had a cease trade order issued against it on February 26, 2015. Due to its declining financial position, HUA’s subsidiary operating company in China was unable to fund HUA, a reporting issuer that traded on the TSX Venture Exchange (TSXV: HUA), and provide the ongoing regulatory and financial reporting required by the British Columbia Securities Commission (“**BCSC**”). HUA was thus unable to complete an audit of its financial statements for the fiscal year ended December 31, 2014, which was to include restated financial statements for the prior year. HUA was moved to the NEX during May 2016 and subsequently delisted.

Mr. Dorin was also a director of China Keli Electric Co. Ltd (NEX:ZKL.H, formerly TSXV: ZKL) (“**ZKL**”), which had a cease trade order issued against it by the BCSC on September 8, 2014 for failure to timely file its audited consolidated financial statements for the year ended April 30, 2014. ZKL filed its audited consolidated financial statements for the year ended April 30, 2014 and the cease trade order was revoked by the BCSC on July 15, 2015. A further cease trade order was issued against ZKL by the BCSC on October 30, 2018 for failure to timely file its audited consolidated financial statements for the year ended April 30, 2018. ZKL filed such financial statements, as well as interim financial statements for the interim periods ended July 31, 2018 and October 30, 2018, and applied to have the cease trade order revoked. The cease trade order was subsequently revoked by the BCSC on January 18, 2021 and ZKL resumed trading on the NEX under ticker symbol ZKL.H. on January 27, 2021. The Company has since transitioned to the CSE after closing a Share Exchange Agreement with PT Hydrotech Metal Indonesia.

Except as disclosed above, no other proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director, Chief Executive Officer (“**CEO**”) or Chief Financial Officer (“**CFO**”) of any company (including the Company) that:

- (a) was subject to a cease trade order or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities laws that was in effect for a period of more than 30 consecutive days (in each case, an “**Order**”), which was issued while the proposed director was acting in the capacity as director, CEO or CFO; or

- (b) was subject to an Order that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

Bankruptcies

To the best of the Company's knowledge, no proposed director of the Company:

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

Penalties or Sanctions

To the best of the Company's knowledge, no proposed director of the Company 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 shareholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITOR

MNP LLP, Chartered Professional Accountants, of Suite 2200, 1021 West Hastings Street, Vancouver, British Columbia V6E 0C3, will be nominated at the Meeting for appointment as auditor of the Company at a remuneration to be fixed by the Board. MNP LLP replaced Manning Elliott LLP as auditor of the Company on October 7, 2022.

To be effective, the resolution to approve the appointment of the auditor must be passed by at least a majority of the votes cast at the Meeting. The persons designated in the enclosed form of Proxy, unless instructed otherwise, INTEND TO VOTE FOR the appointment of MNP LLP, as auditor of the Company.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

The Audit Committee's Charter

The Audit Committee has a charter. A copy of the Audit Committee Charter is attached to this Information Circular as Schedule "A".

Composition of the Audit Committee

The members of the Audit Committee are George Dorin, Terry Wang and Feng Lu. Mr. Lu is the Chief Executive Officer of the Company and is not independent. Mr. Dorin and Mr. Wang are not executive officers of the Company and, therefore, are independent members of the Audit Committee. All members are considered to be financially literate.

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

A member of the audit committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company.

Relevant Education and Experience

George Dorin

For a description of George Dorin's education and experience that is relevant to the performance of his responsibilities as a member of the Audit Committee, see his biographical information under the heading "Election of Directors" in this Information Circular.

Terry Wang

For a description of Terry Wang's education and experience that is relevant to the performance of his responsibilities as a member of the Audit Committee, see his biographical information under the heading "Election of Directors" in this Information Circular.

Feng Lu

For a description of Feng Lu's education and experience that is relevant to the performance of his responsibilities as a member of the Audit Committee, see his biographical information under the heading "Election of Directors" in this Information Circular.

Each member of the Audit Committee has adequate education and experience that would provide the member with:

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

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year has the Audit Committee made any recommendations to the Board to nominate or compensate its auditor which were not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

All services to be performed by the independent auditor of the Company must be approved in advance by the Audit Committee. The Audit Committee has considered whether the provisions of services other than audit services is compatible with maintaining the auditor's independence and has adopted a policy governing the provision of these

services. This policy requires that pre-approval by the Audit Committee of all audit and non-audit services provided by any external auditor, other than any de minimus non-audit services allowed by applicable law or regulation.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditor, Manning Elliott LLP, Chartered Accountant, for the last two financial years ended December 31, 2021 and 2020, are as follows:

Nature of Services	Fees Billed by Auditor for the Financial Year Ended December 31, 2021	Fees Billed by Auditor for the Financial Year Ended December 31, 2020
Audit Fees ⁽¹⁾	\$106,200	\$95,000
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	Nil	Nil
All Other Fees ⁽⁴⁾	\$Nil	\$5,210
TOTAL:	\$106,200	\$100,210

Notes:

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

Exemption

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

RE-APPROVAL OF THE STOCK OPTION PLAN

The Company's Stock Option Plan (the "**Stock Option Plan**") was most recently approved by the shareholders at the meeting of shareholders of the Company held on December 29, 2021. See material terms of the Stock Option Plan below under the heading "Stock Option Plan".

The shareholders of the Company will be asked to pass the following ordinary resolution:

"BE IT RESOLVED THAT:

1. subject to regulatory approval, the Stock Option Plan, in the form presented to this Meeting, is re-approved and is hereby directed to be attached to the Minutes of this Meeting as a Schedule thereto;
2. the Company is authorized to grant stock options pursuant and subject to the terms and conditions of the Stock Option Plan entitling all of the option holders in aggregate to purchase up to such number of Common Shares of the Company as is equal to 10% of the number of Common Shares of the Company issued and outstanding on the applicable grant date;

3. the Board is authorized to make such amendments to the Stock Option Plan from time to time as the Board may, in its discretion, consider to be appropriate and in certain cases, in accordance with the terms of the Stock Option Plan; and
4. the approval of the Stock Option Plan by the Board is hereby ratified and any one director of the Company is hereby authorized to execute any other documents as the director deems necessary to give effect to the transactions contemplated in the Stock Option Plan.”

Management of the Company recommends that shareholders vote in favour of the above resolution, and the persons named in the enclosed form of Proxy as the management designees intend to vote for the approval of the foregoing resolution at the Meeting unless otherwise directed by the shareholders appointing them.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management. The Board is committed to sound corporate governance practices, which are in the interest of its shareholders and contribute to effective and efficient decision making.

NI 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Board has reviewed the Company's own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. The Board will continue to review and implement corporate governance guidelines as the business of the Company progresses and becomes more active in operations. NI 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices in Form 58-101F2, which disclosure is set out below.

Board of Directors

The mandate of the Board is to supervise the management of the Company and to act in the best interests of the Company. The Board acts in accordance with:

- (a) the BCBCA;
- (b) the Company's articles of incorporation; and
- (c) other applicable laws and the Company policies.

The Board approves all significant decisions that affect the Company before they are implemented. The Board supervises their implementation and reviews the results.

The Board is actively involved in the Company's strategic planning process. The Board discusses and reviews all materials relating to the strategic plan with management. The Board is responsible for reviewing and approving the strategic plan. At least one Board meeting each year is devoted to discussing and considering the strategic plan, which takes into account the risks and opportunities of the business. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan.

The Board periodically reviews the Company's business and implementation of appropriate systems to manage any associated risks, communications with investors and the financial community and the integrity of our internal control and management information systems. The Board also monitors the Company's compliance with our timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board periodically discusses the systems of internal control with our external auditor.

The Board is responsible for choosing the CEO, CFO and appointing senior management and for monitoring their performance and developing descriptions of the positions for the Board, including the limits on management's responsibilities and the corporate objectives to be met by the management.

The Board approves all the Company's major communications, including annual and quarterly reports, financing documents and press releases. The Board approves the Company's communication policy that covers the accurate and timely communication of all important information. It is reviewed annually. This policy includes procedures for communicating with analysts by conference calls.

The Board is responsible for determining whether or not each director is an independent director. Directors who also act as officers of the Company are not considered independent. Directors who do not also act as officers of the Company, do not work in the Company's day-to-day operations, are not party to any material contracts with the Company, or receive any fees from the Company are considered by the Board to be independent.

The Board will consist of four directors, George Dorin, Terry Wang, Feng Lu and Yuan Gao. Mr. Dorin is independent based upon the tests for independence set forth in NI 52-110. Mr. Wang is independent based upon the tests for independence set forth in NI 52-110. Mr. Lu is not independent as he is the Company's CEO. Mr. Gao is not independent as he is the CEO of Potanicals Green Growers Inc., the wholly-owned subsidiary of the Company. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

Directorships

The following directors and officers of the Company are also directors/officers of the following other reporting issuers:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Name of Exchange or Market	Position	Term From – To
George Dorin <i>Director</i>	Eastern Platinum Limited	TSX ⁽¹⁾	Director	July 2016 to present
	Gourmet Ocean Products Inc.	TSXV ⁽²⁾ NEX ⁽³⁾	Director	February 2014 to present

Notes:

- (1) The Toronto Stock Exchange.
- (2) The TSX Venture Exchange.
- (3) The NEX is a separate board of the TSX Venture Exchange.

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors.

The Board briefs all new directors regarding the Board's policies and other relevant corporate and business information. New Board members are also provided with access to all of the Company's publicly filed documents, the Company's records, and our management and professional advisors, including our auditor and legal counsel.

The Board also ensures that each director is up-to-date with current information regarding the Company's business, the role the director is expected to fulfill, and basic procedures and operations of the Board. Board members are encouraged to communicate with management and our auditor.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual

director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the Company's best interests.

Under the applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. A director is also required to disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to his or her remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction must be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for our mission and strategic objectives, and a willingness to serve.

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

Compensation

The Board conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies and aligns the interests of directors with the return to shareholders. Compensation packages, including benefits, for executives and key managers will be developed based on performance and the Company's cash flow.

The Board decides the compensation of our officers, based on industry standards and the Company's financial situation.

Other Board Committees

The Company has established two committees presently, being the Audit Committee and the Compensation Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

Table of compensation excluding compensation securities							
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 (\$)
William Ying ⁽⁷⁾ <i>Former CEO and former Director</i>	2021	38,637	Nil	Nil	Nil	Nil	38,637
	2020	180,000	Nil	Nil	Nil	Nil	180,000
Haifeng Liu ⁽⁸⁾ <i>Former VP, former President and former Director</i>	2021	37,131	Nil	Nil	Nil	Nil	37,131
	2020	168,000	Nil	Nil	Nil	Nil	168,000
James Moore ⁽⁹⁾ <i>Former Director</i>	2021	N/A	N/A	N/A	N/A	N/A	N/A
	2020	36,750	Nil	3,500	Nil	Nil	40,250
Paul Haber ⁽¹⁰⁾ <i>Former CFO</i>	2021	N/A	N/A	N/A	N/A	N/A	N/A
	2020	27,333	Nil	Nil	Nil	Nil	27,333
Jin Kuang ⁽¹¹⁾ <i>Former interim CFO, former CFO and former Corporate Secretary</i>	2021	131,806	Nil	Nil	Nil	Nil	131,806
	2020	132,000	Nil	Nil	Nil	Nil	132,000
Yuan Gao ⁽¹²⁾ <i>Director and Corporate Secretary</i>	2021	N/A	N/A	N/A	N/A	N/A	N/A
	2020	N/A	N/A	N/A	N/A	N/A	N/A
David Li ⁽¹³⁾ <i>Former CFO</i>	2021	16,435	Nil	Nil	Nil	Nil	16,435
	2020	11,586	Nil	Nil	Nil	Nil	11,586

Notes:

- (1) Mr. Lu was appointed as CEO and a director of the Company on July 5, 2022. Mr. Cosic was appointed as interim CFO on August 1, 2022.
- (2) Mr. Cosic was the Company's CEO from May 3, 2021 to July 5, 2022 and a director of the Company from November 14, 2020 to July 5, 2022. Mr. Cosic was the Company's interim CFO from January 1, 2022 to July 31, 2022.
- (3) Mr. Wang was appointed a director of the Company on March 18, 2021. Mr. Wang was the Company's interim CEO from March 18, 2021 to April 30, 2021.
- (4) Mr. Dorin was the Company's director of the Company on November 2, 2017.
- (5) Ms. Zhang was a director of the Company from December 29, 2021 to April 6, 2022.
- (6) Mr. Jiao was appointed a director of the Company on March 24, 2021 and is not standing for re-election at the Meeting.
- (7) Mr. Ying was the Company's CEO from October 12, 2018 to March 17, 2021 and was a director of the Company from October 12, 2018 to March 17, 2021.
- (8) Mr. Liu was appointed as a Vice President and a director of the Company on November 2, 2017. He resigned as the Vice President and was appointed as the President of the Company on April 26, 2018. Mr. Liu resigned as President on March 24, 2021 and resigned as a director of the Company on March 24, 2021.
- (9) Mr. Moore was a director of the Company from January 2, 2019 to November 15, 2021.
- (10) Mr. Haber was the Company's CFO from April 6, 2020 to November 5, 2021.
- (11) Ms. Kuang resigned as CFO and Corporate Secretary of the Company on November 2, 2017 and was appointed as an interim CFO on June 8, 2018 and resigned as interim CFO on April 6, 2020. Ms. Kuang was re-appointed as CFO on March 23, 2021 and resigned as CFO on December 31, 2021.
- (12) Mr. Gao was appointed as Corporate Secretary on December 29, 2021 and a director of the Company on July 5, 2022.
- (13) Mr. Li was the Company's CFO from November 5, 2020 to March 23, 2021.

Stock Options and Other Compensation Securities

The following table provides a summary of stock options granted by the Company to NEOs and directors during the financial year ended December 31, 2021.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Michael Cosic⁽¹⁾ <i>Former CEO, former Director and former interim CFO</i>	Stock option	25,000	March 5, 2021	0.95	0.095	0.30	March 4, 2026
George Dorin <i>Director</i>	N/A	Nil	Nil	Nil	Nil	Nil	N/A
David Li⁽²⁾ <i>Former CFO</i>	Stock option	25,000	March 5, 2021	0.95	0.095	0.30	March 4, 2026
Terry Wang⁽³⁾ <i>Former CEO and current Director</i>	N/A	Nil	Nil	Nil	Nil	Nil	N/A
Wenjie Zhang⁽⁴⁾ <i>Former Director</i>	N/A	Nil	Nil	Nil	Nil	Nil	N/A

- (1) Mr. Cosic was the Company's CEO from May 3, 2021 to July 5, 2022 and a director of the Company from November 14, 2020 to July 5, 2022. Mr. Cosic was the Company's interim CFO from January 1, 2022 to July 31, 2022. Options issued on March 5, 2021 have a 5-year term from the date of grant, with 1/3 of the options vested immediately on the date of grant; 1/3 vested one year after the date of grant; and the final 1/3 vested two years after the date of grant. Mr. Cosic resigned as the Company's interim CFO effective July 31, 2022. All outstanding options have been forfeited in accordance with the terms of the Stock Option Plan.
- (2) Mr. Li was the Company's CFO from November 5, 2020 to March 23, 2021. Options issued on March 5, 2021 have a 5-year term from the date of grant, with 1/3 of the options vested immediately on the date of grant; 1/3 vested one year after the date of grant; and the final 1/3 vested two years after the date of grant. Mr. Li resigned as the Company's CFO effective March 23, 2021. All outstanding options have been forfeited in accordance with the terms of the Stock Option Plan.
- (3) Mr. Wang was appointed a director of the Company on March 18, 2021. Mr. Wang was the Company's interim CEO from March 18, 2021 to April 30, 2021.
- (4) Ms. Zhang was a director of the Company from December 29, 2021 to April 6, 2022.
- (5) All of the above stock options will vest over a year period, with 1/3 of the options having vested immediately on the date of grant; 1/3 will vest one year after the date of grant; and the final 1/3 will vest two years after the date of grant.

Stock Option Plan

The only equity compensation plan which the Company has in place is the Company's Stock Option Plan which was filed on SEDAR at www.sedar.com on October 7, 2020 (attached as Schedule "B" to the Company's Information Management Circular dated September 22, 2020), which was previously approved by the Board and our shareholders of the Company. The Stock Option Plan was established to provide incentive to directors, officers, employees and consultants to increase their proprietary interest in the Company and thereby encourage them to advance the interests of the Company and continue their association with the Company. The Stock Option Plan is administered by the Board and options are granted at the discretion of the Board to eligible participants (a "**Participant**").

The Stock Option Plan is a 10% maximum rolling plan. As a 10% rolling plan the total number of common shares issuable as options under the Stock Option Plan may be up to 10% of the Company's issued and outstanding common shares on the date on which an option is granted, less common shares reserved for issuance on exercise of options then outstanding under the Stock Option Plan.

To be eligible to receive a grant of options under the Stock Option Plan, a Participant must be either a director, officer, employee, consultant of the Company or a subsidiary, or an employee of a person or company which provides management services to the Company or a subsidiary (a "**Management Company Employee**"), at the time the option is granted.

The Stock Option Plan is subject to the following restrictions:

- (a) The total number of common shares reserved for issuance under options granted to Insiders (defined below) cannot exceed 10% of the issued and outstanding shares, unless the Company has obtained Disinterested Shareholder Approval (defined below).
- (b) The number of options granted to Insiders in any 12-month period must not exceed 10% of the issued and outstanding shares, unless the Company has obtained Disinterested Shareholder Approval.
- (c) The number of options granted to any one Participant in any 12-month period cannot exceed 5% of the issued and outstanding common shares of the Company, unless the Company has obtained Disinterested Shareholder Approval.
- (d) The issuance to any Participant within any 12-month period of a number of common shares must not exceed 5% of issued and outstanding shares, unless the Company has obtained Disinterested Shareholder Approval.
- (e) The exercise price of an option previously granted to an Insider cannot be reduced, unless the Company has obtained Disinterested Shareholder Approval.
- (f) The number of options granted to any one consultant in any 12-month period cannot exceed 2% of the issued and outstanding shares calculated at the date of the grant of the option.
- (g) The total number of options granted to Participants conducting investor relations activities in any 12-month period cannot exceed 2% of the issued and outstanding shares calculated at the date of the grant.
- (h) Options granted to Participants conducting investor relations activities will vest in stages over 12 months with no more than $\frac{1}{4}$ of the options vesting in any three month period.

"Disinterested Shareholder Approval" means the approval by a majority of the votes cast by all shareholders of the Company at a meeting excluding votes attached to listed common shares beneficially owned by Insiders (defined below) of the Company and Associates (as defined in the British Columbia *Securities Act*) of Insiders.

An **"Insider"** is a director, or senior officer of the Company, a director or senior officer of a company that is an Insider or subsidiary of the Company, or a person that beneficially owns or controls, directly or indirectly, voting common shares carrying more than 10% of the outstanding common shares of the Company.

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

- (a) All options granted under the Stock Option Plan expire on a date not later than 10 years after the grant date of such options.
- (b) If a Participant ceases to be a director, officer, consultant, employee of the Company or its subsidiaries, or ceases to be a Management Company Employee, for any reason (other than death), such Participant may exercise his or her stock option to the extent that the Participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days after the Participant ceases to be a director, officer, consultant, employee or a Management Company Employee, unless such Participant was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the Participant's services to the Company.

- (c) If a Participant dies, the option previously granted to him or her will be exercisable only within one year after such death and then only:
 - (i) by the person or persons to whom the Participant's rights under the option pass by the Participant's will or the laws of descent and distribution; and
 - (ii) if and to the extent that such Participant was entitled to exercise the option at the date of his or her death.
- (d) The exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the Stock Option Plan).
- (e) Vesting of options are at the discretion of the Board.

As at the date of this Information Circular, there are stock options outstanding to purchase up to a total 171,000 common shares at a weighted average exercise price of \$3.72 per share exercisable on or before August 27, 2024.

Exercise of Compensation Securities by Directors and NEOs

During the financial year ending December 31, 2021, none of directors or officers exercised stock options.

Employment, Consulting and Management Agreements

Effective January 1, 2020, the Company entered into a consulting agreement with Mindful Quest Counselling and Consulting Ltd., which is 100% owned by William Ying, the former CEO and a former director of the Company, whereby Mr. Ying agreed to provide consulting services as the CEO of the Company at the time for an all-inclusive consulting fee of \$15,000 per month. On March 23, 2021, the consulting agreement was terminated.

Effective May 1, 2021, the Company entered into an employment agreement with Michael Cosic, a former director and former CEO of the Company, whereby Mr. Cosic was engaged as an employee of the Company for a monthly salary of \$15,000. On September 14, 2021, the Company entered into amended employment agreement with Mr. Cosic which his monthly salary reduced to \$10,000 effectively on September 14, 2021. On July 31, 2022, the employment agreement was terminated.

Oversight and Description of Director and Named Executive Officer Compensation

The Board is responsible for determining, by way of discussions at board meetings, the compensation to be paid to the NEOs and directors of the Company.

Director compensation

Other than as set forth in the foregoing, no director of the Company who is not a Named Executive Officer has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or
- (c) any arrangement for the compensation of directors for services as consultants or expert.

Named Executive Officer Compensation

At this time we don't have a formal compensation program with specific performance goals; however, the performance of each NEO is considered along with our ability to pay compensation and the Company's results of operation for the period.

Compensation is designed to achieve the following key objectives:

- to support our overall business strategy and objectives;
- to provide market competitive compensation that is substantially performance-based;
- to provide incentives that encourage superior corporate performance and retention of highly skilled and talented NEOs; and
- to align executive compensation with corporate performance and therefore shareholders' interests.

Our compensation package is comprised of a base salary or service fees and option-based awards.

We don't have a formal compensation program which sets benchmarks for performance by NEOs.

The Board has not directly considered the implications of the risks associated with our compensation policies and practices.

We don't have a set policy preventing an NEO or director from purchasing financing instruments such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by such person.

Pension Disclosure

We do not have any form of pension plan that provides for payments or benefits to the NEO at, following, or in connection with retirement. We do not have any form of deferred compensation plan.

Termination and Change of Control Benefits

Mr. Michael Cosic had an employment agreement (the "Agreement") with the Company dated May 1, 2021, which was amended on September 14, 2021. Such agreement the base salary and right to participate in the Company's bonus and long-term incentive plan and provides for payments and benefits on his involuntary termination without cause and termination for cause, as applicable. The agreement sets out the following clauses:

- Termination for Cause – The Agreement and employee's employment may be terminated by the Company for Cause without notice or pay in lieu of notice.
- Termination without Cause – The Company may terminate the Agreement on a notice period prescribed by the Employment Standards Act and Regulations of British Columbia during the initial year. Following one year of employment, the Company is required to provide the employee with two (2) months notice or two (2) months pay in lieu of notice plus:
 - Provide one month additional notice or pay one month salary for each additional year of employment after the first year,
 - The maximum notice or severance payment to the employee is limited to six (6) months of salary.

On July 31, 2022, the employment agreement was terminated.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

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

	Number of securities to be issued upon exercise of outstanding options, warrants and rights as at December 31, 2021	Weighted-average exercise price of outstanding options, warrants and rights as at December 31, 2021 (\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders	171,000	3.72	1,865,120
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	171,000	3.72	1,865,120

Note: The table above contains pre-consolidated amounts. Effective November 1, 2021, the Company completed a 10:1 share consolidation of its common shares.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the Company's last completed financial year or as of the Record Date, was any director, executive officer, employee, proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries indebted to the Company or any of its subsidiaries or indebted to another entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of our management, no informed person (a director, officer or holder of 10% or more of the common shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries since January 1, 2021 (being the commencement of the Company's last completed financial year), or has any interest in any material transaction in the current year.

MANAGEMENT CONTRACTS

Except as set out in this Information Circular, there are no management functions of the Company which are to any substantial degree performed by a person or company other than our directors or senior officers.

ADDITIONAL INFORMATION

Financial information is provided in the Company's audited financial statements for the financial year ended December 31, 2021 and in the related management discussion and analysis (the "MD&A"). The audited financial statements and MD&A were filed on SEDAR on April 29, 2022 at www.sedar.com and will be placed before the Meeting.

Additional information relating to the Company and a copy of the Financial Statements may be obtained at www.sedar.com, and upon request from the Company's registered and records office at 550 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3, telephone: (604) 631-4963 or fax: (604) 631-3232. Copies of the above documents will be provided, upon request, free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

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

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

1. Introduction

The Audit Committee (the "Committee" or the "Audit Committee") of Craftport Cannabis Corp. ("Craftport" or the "Company") is a committee of the Board of Directors (the "Board"). The Committee shall oversee the accounting and financial reporting practices of the Company and the audits of the Company's financial statements and exercise the responsibilities and duties set out in this Mandate.

2. Membership

Number of Members

The Committee shall be composed of three or more members of the Board.

Independence of Members

Each member of the Committee must be independent. "Independent" shall have the meaning, as the context requires, given to it in National Instrument 52-110 *Audit Committees*, as may be amended from time to time.

Chair

At the time of the annual appointment of the members of the Audit Committee, the Board shall appoint a Chair of the Audit Committee. The Chair shall be a member of the Audit Committee, preside over all Audit Committee meetings, coordinate the Audit Committee's compliance with this Mandate, work with management to develop the Audit Committee's annual work-plan and provide reports of the Audit Committee to the Board.

Financial Literacy of Members

At the time of his or her appointment to the Committee, each member of the Committee shall have, or shall acquire within a reasonable time following appointment to the Committee, the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Term of Members

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

3. Meeting

Number of Meetings

The Committee may meet as many times per year as necessary to carry out its responsibilities.

Quorum

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.

Calling of Meetings

The Chair, any member of the Audit Committee, the external auditors, the Chairman of the Board, or the Chief Executive Officer or the Chief Financial Officer may call a meeting of the Audit Committee by notifying the Company's Corporate Secretary who will notify the members of the Audit Committee. The Chair shall chair all Audit Committee meetings that he or she attends, and in the absence of the Chair, the members of the Audit Committee present may appoint a chair from their number for a meeting.

Minutes; Reporting to the Board

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

Attendance of Non-Members

The external auditors are entitled to attend and be heard at each Audit Committee meeting. In addition, the Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities. At least once per year, the Committee shall meet with the internal auditor and management in separate sessions to discuss any matters that the Committee or such individuals consider

Meetings without Management

The Committee shall hold unscheduled or regularly scheduled meetings, or portions of meetings, at which management is not present.

Procedure

The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

Access to Management

The Committee shall have unrestricted access to the Company's management and employees and the books and records of the Company.

4. Duties and Responsibilities

The Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. In addition to these functions and responsibilities, the Committee shall perform the duties required of an audit committee by any exchange upon which securities of the Company are traded, or any governmental or regulatory body exercising authority over the Company, as are in effect from time to time (collectively, the "Applicable Requirements").

Financial Reports

(a) Genera

The Audit Committee is responsible for overseeing the Company's financial statements and financial disclosures. Management is responsible for the preparation, presentation and integrity of the Company's financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies used by the Company. The auditors are responsible for auditing the Company's annual consolidated financial statements and for reviewing the Company's unaudited interim financial statements.

(b) Review of Annual Financial Reports

The Audit Committee shall review the annual consolidated audited financial statements of the Company, the auditors' report thereon and the related management's discussion and analysis of the Company's financial condition and results of operation ("MD&A"). After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the annual financial statements and the related MD&A.

(c) Review of interim Financial

The Audit Committee shall review the interim consolidated financial statements of the Company, the auditors' review report thereon and the related MD&A. After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the interim financial statements and the related MD&A.

(d) Review Considerations

In conducting its review of the annual financial statements or the interim financial statements, the Audit Committee shall:

- (i) meet with management and the auditors to discuss the financial statements and MD&A;
- (ii) review the disclosures in the financial statements;
- (iii) review the audit report or review report prepared by the auditors;
- (iv) discuss with management, the auditors and internal legal counsel, as requested, any litigation claim or other contingency that could have a material effect on the financial statements;
- (v) review the accounting policies followed and critical accounting and other significant estimates and judgements underlying the financial statements as presented by management;
- (vi) review any material effects of regulatory accounting ImitJatJves or off-balance sheet structures on the financial statements as presented by management, including requirements relating to complex or unusual transactions, significant changes to accounting principles and alternative treatments under IFRS;

- (vii) review any material changes in accounting policies and any significant changes in accounting practices and their impact on the financial statements as presented by management;
- (viii) review management's report on the effectiveness of internal controls over financial reporting;
- (ix) review the factors identified by management as factors that may affect future financial results;
- (x) review results of the Company's audit committee whistleblower hotline program; and
- (xi) review any other matters, related to the financial statements, that are brought forward by the auditors, management or which are required to be communicated to the Audit Committee under accounting policies, auditing standards or Applicable Requirements.

(e) Approval of Other Financial Disclosures

The Audit Committee shall review and, if advisable, approve and recommend for Board approval financial disclosure in a prospectus or other securities offering document of the Company, press releases disclosing, or based upon, financial results of the Company and any other material financial disclosure, including financial guidance provided to analysts, rating agencies or otherwise publicly disseminated.

Auditors

(a) General

The Audit Committee shall be responsible for oversight of the work of the auditors, including the auditors' work in preparing or issuing an audit report, performing other audit, review or attest services or any other related work.

(b) Nomination and Compensation

The Audit Committee shall review and, if advisable, select and recommend for Board approval the external auditors to be nominated and the compensation of such external auditor. The Audit Committee shall have ultimate authority to approve all audit engagement terms and fees, including the auditors' audit plan.

(c) Resolution of Disagreements

The Audit Committee shall resolve any disagreements between management and the auditors as to financial reporting matters brought to its attention.

(d) Discussions with Auditors

At least annually, the Audit Committee shall discuss with the auditors such matters as are required by applicable auditing standards to be discussed by the auditors with the Audit Committee.

(e) Audit Plan

At least annually, the Audit Committee shall review a summary of the auditors' annual audit plan. The Audit Committee shall consider and review with the auditors any material changes to the scope of the plan.

(f) Quarterly Review Report

The Audit Committee shall review a report prepared by the auditors in respect of each of the interim financial statements of the Company.

(g) Independence of Auditors

At least annually, and before the auditors issue their report on the annual financial statements, the Audit Committee shall obtain from the auditors a formal written statement describing all relationships between the auditors and the Company; discuss with the auditors any disclosed relationships or services that may affect the objectivity and independence of the auditors; and obtain written confirmation from the auditors that they are objective and independent within the meaning of the applicable Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of chartered accountants to which the auditors belong and other Applicable Requirements. The Audit Committee shall take appropriate action to oversee the independence of the auditors.

(h) Evaluation and Rotation of Lead Partner

At least annually, the Audit Committee shall review the qualifications and performance of the lead partner(s) of the auditors and determine whether it is appropriate to adopt or continue a policy of rotating lead partners of the external auditors.

(i) Requirement for Pre-Approval of Non-Audit Services

The Audit Committee shall approve in advance any retainer of the auditors to perform any non-audit service to the Company that it deems advisable in accordance with Applicable Requirements and Board approved policies and procedures. The Audit Committee may delegate pre-approval authority to a member of the Audit Committee. The decisions of any member of the Audit Committee to whom this authority has been delegated must be presented to the full Audit Committee at its next scheduled Audit Committee meeting.

(i) Approval of Hiring Policies

The Audit Committee shall review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

(k) Communication with Internal Auditor

The internal auditor shall report regularly to the Committee. The Committee shall review with the internal auditor any problem or difficulty the internal auditor may have encountered including, without limitation, any restrictions on the scope of activities or access to required information, and any significant reports to management prepared by the internal auditing department and management's responses thereto.

The Committee shall periodically review and approve the mandate, plan, budget and staffing of the internal audit department. The Committee shall direct management to make changes it deems advisable in respect of the internal audit function.

The Committee shall review the appointment, performance and replacement of the senior internal auditing executive and the activities, organization structure and qualifications of the persons responsible for the internal audit function.

(1) Financial Executives

The Committee shall review and discuss with management the appointment of key financial executives and recommend qualified candidates to the Board, as appropriate.

Internal Controls

(a) General

The Audit Committee shall review the Company's system of internal controls.

(b) Establishment, Review and Approval

The Audit Committee shall require management to implement and maintain appropriate systems of internal controls in accordance with Applicable Requirements, including internal controls over financial reporting and disclosure and to review, evaluate and approve these procedures. At least annually, the Audit Committee shall consider and review with management and the auditors:

- (i) the effectiveness of, or weaknesses or deficiencies in: the design or operation of the Company's internal controls (including computerized information system controls and security); the overall control environment for managing business risks; and accounting, financial and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, and legal and regulatory controls and the impact of any identified weaknesses in internal controls on management's conclusions;
- (ii) any significant changes in internal controls over financial reporting that are disclosed, or considered for disclosure, including those in the Company's periodic regulatory filings;
- (iii) any material issues raised by any inquiry or investigation by the Company's regulators.
- (iv) the Company's fraud prevention and detection program, including deficiencies in internal controls that may impact the integrity of financial information, or may expose the Company to other significant internal or external fraud losses and the extent of those losses and any disciplinary action in respect of fraud taken against management or other employees who have a significant role in financial reporting; and
- (v) any related significant issues and recommendations of the auditors together with management's responses thereto, including the timetable for implementation of recommendations to correct weaknesses in internal controls over financial reporting and disclosure controls.

Compliance with Legal and Regulatory Requirements

The Audit Committee shall review reports from the Company's Corporate Secretary and other management members on legal or compliance matters that may have a material impact on the Company; the effectiveness of the Company's compliance policies; and any material communications received from regulators. The Audit Committee shall review management's evaluation of and representations relating to compliance with specific applicable law and guidance, and management's plans to remediate any deficiencies identified.

Audit Committee Hotline Whistleblower Procedures

The Audit Committee shall establish for (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters. Any such complaints or concerns that are received shall be reviewed by the Audit Committee and, if the Audit Committee determines that the matter requires further investigation, it will direct the Chair of the Audit Committee to engage outside advisors, as necessary or appropriate, to investigate the matter and will work with management and the general counsel to reach a satisfactory conclusion.

Audit Committee Disclosure

The Audit Committee shall prepare, review and approve any audit committee disclosures required by Applicable Requirements in the Company's disclosure documents.

Delegation

The Audit Committee may, to the extent permissible by Applicable Requirements, designate a sub-committee to review any matter within this mandate as the Audit Committee deems appropriate.

5. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the Audit Committee, functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Articles and By-laws, it is not intended to establish any legally binding obligations.

6. Mandate Review

The Committee shall review and update this Mandate annually and present it to the Board for approval.