

KR INVESTMENT LTD.

363 West 6th Avenue
Vancouver, BC V5Y 1L1

**NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING
OF SHAREHOLDERS TO BE HELD ON DECEMBER 15, 2021**

TO: The Shareholders of KR INVESTMENT LTD.

NOTICE IS HEREBY GIVEN that the annual and special general meeting (the “Meeting”) of the shareholders of KR Investment Ltd. (“KR”) will be held in Vancouver, British Columbia, at Suite 500 – 666 Burrard Street, Vancouver, BC V6C 3P6 on Wednesday, the 15th day of December 2021, at 10:00 o'clock in the morning, for the following purposes:

1. To receive and consider the comparative financial statements of KR for the fiscal year ended August 31, 2021 and August 31, 2020, together with the report of the auditors thereon;
2. To determine the number of directors to be elected to the board;
3. To elect directors for the ensuing year or until their successors have been duly elected or appointed;
4. To appoint auditors for the ensuing year and to authorize the directors to fix the remuneration of the auditors;
5. To approve KR’s stock option plan; and
6. To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice of Meeting is an Information Circular, a Form of Proxy and a Request for Financial Information Form.

If you are a registered shareholder of KR and are unable to attend the Meeting in person, please complete, sign, date and return the enclosed Form of Proxy. A proxy will not be valid unless it is dated and deposited by mail or hand at the office of Odyssey Trust Company, (“Odyssey”) 323 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2, not less than 48 hours (excluding Saturdays and holidays) before the time fixed for the Meeting or any adjournment thereof. Registered shareholders of KR may also vote their proxies via telephone or the internet in accordance with the instructions provided in the proxy.

If you are a non-registered shareholder of KR and a non-objecting beneficial owner and receive materials and a voting instruction form (“VIF”) from Odyssey, please complete and return the VIF in accordance with the instructions of Odyssey.

If you are a non-registered shareholder of KR and an objecting beneficial owner and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary.

DATED at Vancouver, British Columbia, this 10th day of November, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“S. John Kim”

S. John Kim, Chief Executive Officer and Director

KR INVESTMENT LTD.
363 West 6th Avenue
Vancouver, BC V5Y 1L1

INFORMATION CIRCULAR

INFORMATION PROVIDED AS AT NOVEMBER 10, 2021, EXCEPT AS INDICATED, FOR THE ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 15, 2021 (THE “MEETING”).

This Information Circular is furnished in connection with the solicitation of proxies by management of KR Investment Ltd. (“KR”) for use at the Meeting (or any adjournment thereof), at the time and place and for the purposes set forth in the Notice of Meeting. It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally or by telephone by directors, officers or arms-length third parties appointed by KR. Management is unable at this time to accurately estimate what the cost of such solicitation may be.

All costs of this solicitation will be borne by KR.

All dollar amounts in this Information Circular are in Canadian currency unless otherwise specified.

This document is available on SEDAR at www.sedar.com and, upon request, a copy of this document will be provided free of charge to any security holder of KR.

RECORD DATE

The directors have set November 10, 2021 as the record date for determining which shareholders shall be entitled to receive notice of the Meeting. Only shareholders of record at the close of business on November 10, 2021, who either attend the Meeting personally or complete and deliver the Form of Proxy in the manner and subject to the provisions discussed below, will be entitled to vote or to have their shares voted at the Meeting.

APPOINTMENT OF PROXYHOLDERS AND REVOCATION OF PROXIES

The persons named in the Form of Proxy as proxy holders are directors of KR. **A shareholder desiring to appoint some other person (who need not be a shareholder) to represent him or her at the Meeting may do so, either by striking out the printed names and inserting the desired person’s name in the blank space provided in the Form of Proxy or by completing another proper Form of Proxy.** In either case, the completed proxy must be delivered to the office of Odyssey Trust Company 323 – 409 Granville Street, Vancouver, British Columbia V6C 1T2, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed or any adjournment thereof at which the Proxy is to be used.

A shareholder who has given a proxy may revoke it by an instrument in writing, duly executed by the shareholder or where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation and delivered to KR’s registered office, Suite 1500 – 800 West Pender Street, Vancouver, BC V6C 2V6, at any time up to and including the last business day that precedes the day of the Meeting

or, if adjourned, the day that precedes any reconvening thereof, or in any manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken before the revocation.

VOTING OF PROXIES

If the Form of Proxy is completed, signed and delivered as prescribed above, the persons named as proxy holders in the Form of Proxy will vote or withhold from voting the shares in respect of which they are appointed in accordance with the instructions of the shareholder appointing them. The Form of Proxy confers discretionary authority upon the proxy holders with respect to all other matters or variations to matters which may properly come before the Meeting or an adjournment thereof. As of the date of this Information Circular, management of KR knows of no such amendments, variations or other matters to come before the Meeting, other than matters referred to in the Notice of Meeting. If other matters should properly come before the Meeting, however, the Form of Proxy will be voted on such matters in accordance with the best judgement of the person or persons voting the Proxy.

If no choice is specified by a shareholder in the Form of Proxy with respect to a matter identified in the Form of Proxy or any amendment or variations to such matters, it is intended that the person designated by management in the Form of Proxy will vote the shares therein represented in favour of each matter identified on the Form of Proxy and for the nominees of management for directors and auditors.

BENEFICIAL HOLDERS OF COMMON SHARES

The information set forth in this section is of significant importance to many shareholders as a substantial number of shareholders do not hold common shares in their own name. Shareholders who do not hold their shares in their own name (“**Beneficial Shareholders**”) should note that only proxies deposited by Shareholders whose names appear on the records of KR as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases those common shares will not be registered in the Beneficial Shareholder’s name on the records of KR. Such common shares will more likely be registered under the name of the Beneficial Shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholders. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.**

Applicable regulatory policies require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Proxy provided to registered shareholders by KR. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Services (“**Broadridge**”). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of

all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote common shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of common shares must be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted.**

KR is not using the “notice-and-access” provisions of National Instrument 54-101 - Communication with Beneficial Owners of Securities of Reporting Issuers (“**NI 54-101**”) in connection with the delivery of the meeting materials in respect to the Meeting.

This Circular and accompanying materials are being sent to both Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“**OBOs**” for Objecting Beneficial Owners) and those who do not object to their identity being made known to the issuers of the securities they own (“**NOBOs**” for Non-Objecting Beneficial Owners). Subject to the provision of National Instrument 54-101 - Communication with Beneficial Owners of Securities of Reporting Issuers (“**NI 54-101**”) issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. If you are a Beneficial Shareholder, and KR or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf.

KR has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy related materials directly to its NOBOs. By choosing to send these materials to you directly, KR (and not the intermediary holding common shares on your behalf) has assumed responsibility for: (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result, if you are a NOBO of KR, you can expect to receive a scannable Voting Instruction Form (“**VIF**”) from the Transfer Agent. Please complete and return the VIF to the Transfer Agent in the envelope provided or by facsimile. In addition, telephone voting and internet voting instructions can be found in the VIF. The Transfer Agent will tabulate the results of the VIFs received from KR’s NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

KR does not intend to pay for intermediaries such as stockbrokers, securities dealers, banks, trust companies, trustees and their agents and nominees (“**Intermediaries**”) to forward the proxy related materials to OBOs. Accordingly, OBOs will not receive such documents unless their respective Intermediaries assume the cost of forwarding such documents to them.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxy holder for the registered shareholder and vote the common shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxy holder for the registered shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.**

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

As at November 10, 2021, there were a total of 2,170,623 common shares outstanding. Each common share entitles the holder thereof to one vote.

To the knowledge of KR's directors and executive officers the only person or company who beneficially owns, or controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to KR's issued and outstanding common shares is as follows:

Name	No of Common Shares Owned	Percentage of Class
S. John Kim	380,000	17.51%

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed in this Information Circular, no director, executive officer, proposed management nominee, or any associate or affiliate thereof has any material interest, direct or indirect, by way of beneficial ownership of shares of KR or otherwise in the matters to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

FIXING THE SIZE OF THE BOARD OF DIRECTORS

It is intended that the size of the board of directors be established at three (3). This requires the approval of the shareholders of KR by an ordinary resolution which approval will be sought at the Meeting.

APPOINTMENT OF AUDITORS

KR appointed Davidson & Company LLP, Chartered Professional Accountants, as auditors of KR on February 25, 2015. Management of KR will recommend to the Meeting to appoint Davidson & Company LLP as auditors of KR for the ensuing year and to authorize the directors to fix their remuneration.

ELECTION OF DIRECTORS

At the Meeting, shareholders will be called upon to elect three (3) directors for the ensuing year or until their successors are duly elected or appointed, unless the director’s office is earlier vacated in accordance with the Articles of KR, or unless such director becomes disqualified to act as a director. While management does not contemplate that any of its nominees will be unable to serve as a director, if any management nominee should become unavailable, the Form of Proxy will be voted for substitute nominees as may be nominated by management. Set forth below is information regarding each management nominee for election at the Meeting as a director of KR:

Name and Present Position with KR and Residence	Principal Occupation or Employment and, if not an Elected Director, Occupation During the Past Five Years	Director Since	Approximate Number of Shares Beneficially Owned Directly or Indirectly ⁽²⁾
S. John Kim ⁽¹⁾ Vancouver, British Columbia Canada <i>Chief Executive Officer and Director</i>	Chief Executive Officer of KR since November 27, 2020, Chief Financial Officer of KR from January 2019 to November 2020.	August 4, 2010	380,000
David Melillo ⁽¹⁾ Kelowna, British Columbia <i>Director</i>	Chief Executive Officer and Director of Treviso Capital Corp. since April 2021; Senior Vice-President of Compliance at Raymond James Ltd. from 2017 to February 2019; Owner of Millennium Specialty Alloys Ltd. since February 2019; Director of Venture Corporate Finance at Raymond James Ltd. from 2014 to 2017.	November 27, 2020	50,000
Peter Kohl ⁽¹⁾ North Vancouver, British Columbia Canada <i>Chief Financial Officer, Secretary and Director</i>	President of Insight Accounting Inc.	November 27, 2020	100,000

⁽¹⁾ Member of the audit committee.

⁽²⁾ Based upon information provided by the directors.

KR does not have a compensation committee nor an executive committee of the Board.

STATEMENT OF CORPORATE GOVERNANCE

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “Guidelines”) adopted in National Policy 58-201. These Guidelines are not

prescriptive, but have been used by KR in adopting its corporate governance practices. KR's approach to corporate governance is set out below.

Board of Directors

KR's Board of Directors (the "**Board**") currently consists of three (3) directors: S. John Kim, David Melillo and Peter Kohl. Nominees for election to the Board at the Meeting are: S. John Kim, David Melillo and Peter Kohl.

The Guidelines suggest that the board of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under Section 1.4 of NI 52-110. A director is independent if the individual has no direct or indirect material relationship with KR which could, in the view of KR's Board, be reasonably expected to interfere with the exercise of a director's independent judgment whether on the Board or a committee of the Board. Notwithstanding the foregoing, an individual who is, or has been within the last three years, an employee or executive officer of KR is considered to have a material relationship with KR.

The following member or proposed member of the Board is independent: David Melillo. The following members are not independent: S. John Kim and Peter Kohl, as Mr. Kim is the current Chief Executive Officer of KR and Mr. Kohl is the Chief Financial Officer.

Directorships

The following table sets forth the directors or proposed directors of KR who currently serve as directors of other reporting issuers:

Name of Director or Proposed Director	Other Reporting Issuers
S. John Kim	Mount Dakota Energy Corp.
David Melillo	Treviso Capital Corp.
Peter Kohl	Mount Dakota Energy Corp.

Orientation and Continuing Education

KR does not have a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with KR's operations and the current directors and members of management. Directors are also encouraged and given the opportunity for continuing education.

Ethical Business Conduct

The Board has not yet adopted a formal written Code of Business Conduct and Ethics. In recruiting new board members, the Board considers only persons with a demonstrated record of ethical business conduct.

Nomination of Directors

The Board is responsible for selecting any new nominees to the Board, although no formal process has been adopted. The nominees are generally the result of recruitment efforts by the Board members,

including both formal and informal discussions among Board members and the Chief Executive Officer. The Board monitors, but does not formally assess, the performance of individual Board members or committee members or their contributions.

Compensation Committee

The Board has not, to date, constituted a compensation committee.

Other Board Committees

KR does not have any standing committees other than the Audit Committee. For details on the Audit Committee please refer to the “Audit Committee” section.

Assessments

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on KR’s size, stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The entire Board is responsible for selecting new directors and assessing current directors. A proposed director’s credentials are reviewed in advance of a Board meeting by one or more members of the Board prior to the proposed director’s nomination.

STATEMENT OF EXECUTIVE COMPENSATION

Interpretation

For the purpose of this Statement of Executive Compensation:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (a) each individual who, in respect of KR, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”) including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of KR, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”) including an individual performing functions similar to a CFO;
- (c) in respect of KR and its subsidiaries, the most highly compensated executive officer other than the individual identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for

that financial year; and

- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of KR, and was not acting in a similar capacity, at the end of that financial year.

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Named Executive Officers

During the fiscal year ended August 31, 2021, the following individuals were NEOs of KR:

- S. John Kim, CEO (and former CFO)
- Chung Keung (Steve) Loo, Former CEO
- Peter Kohl, Current CFO

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by KR to each NEO and director of KR, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct or indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of KR for services provided and for services to be provided, directly or indirectly, to KR in the two most recently completed financial years ended August 31, 2021 and August 31, 2020.

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 (\$)
S. John Kim <i>CEO and Director, and Former CFO⁽²⁾</i>	2021	60,000 ⁽¹⁾	Nil	Nil	Nil	Nil	60,000
	2020	60,000 ⁽¹⁾	Nil	Nil	Nil	Nil	60,000
David Melillo <i>Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Peter Kohl <i>Chief Financial Officer, Secretary and Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Chung Keung (Steve) Loo, <i>Former CEO⁽³⁾</i>	2021	6,000 ⁽⁵⁾	Nil	Nil	Nil	31,000 ⁽⁵⁾	37,000 ⁽⁵⁾
	2020	24,000 ⁽⁵⁾	Nil	Nil	Nil	Nil	24,000 ⁽⁵⁾
Vinod Kumar, <i>Former Director⁽³⁾</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Lyle Harvey <i>Former Director⁽⁴⁾</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Eva Luk <i>Former Director⁽³⁾</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil

(1) These amounts were paid.

(2) Mr. Loo did not stand for re-election as a director at the annual and special general meeting held on November 27, 2020 and resigned as KR's Chief Executive Officer on November 27, 2020. On November 27, 2020, Mr. Kim was appointed as KR's Chief Executive Officer.

(3) Chung Keung (Steve) Loo, Vinod Kumar and Eva Luk did not stand for re-election at KR's annual general and special meeting held on November 27, 2020.

(4) Mr. Harvey resigned as a director on December 31, 2019.

(5) During the financial year ended August 31, 2019, KR inadvertently overpaid Mr. Loo an aggregate of \$67,000 for consulting fees. Pursuant to an agreement between KR and Mr. Loo dated July 17, 2019, Mr. Loo agreed to repay the

amounts that were overpaid by forfeiting to KR monthly consulting fees that would otherwise have been payable to Mr. Loo under his consulting agreement, until such time as the \$67,000 amount of the overpayment had been repaid. As of the date of Mr. Loo’s resignation as a director, he was indebted to KR in the amount of \$31,000, which amount was forgiven by KR pursuant to an agreement between KR and Mr. Loo dated November 27, 2020.

External Management Companies

KR does not presently have any arrangements with any external management company to provide executive management services to KR. Management functions of KR are substantially performed by directors or senior officers of KR.

Stock Options and Other Compensation Securities

During the most recently completed financial year, an aggregate of 120,000 incentive stock options were granted to directors and NEOs under KR’s Stock Option Plan (“SOP”). 60,000 incentive stock options were exercised by a director or NEO during the financial year ended August 31, 2021.

The following table sets forth details for all stock options outstanding for each of the Named Executive Officers and directors as at the year ending August 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 (m/d/y)	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 (m/d/y)
S. John Kim, CEO and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
David Melillo, Director	Stock Options	60,000	03/31/21	0.10	0.09	0.09	03/31/31
Peter Kohl, CFO and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Stock Option Plans and Other Incentive Plans

KR has a rolling stock option plan (the “Stock Option Plan”). Pursuant to Policy 4.4 of the Exchange, corporations that have a rolling stock option plan reserving a maximum of 10% of the issued and outstanding shares of the corporation must receive yearly shareholder approval of the stock option plan. For a summary of the Stock Option Plan, please refer to the section herein entitled "Particulars of Other Matters to be Acted Upon –Stock Option Plan ". At the Meeting, Shareholders will be asked to consider and, if thought appropriate, to pass the Stock Option Plan Resolution.

Employment, consulting and management agreements

Pursuant to a consulting agreement dated January 1, 2020 among S. John Kim, KR and a private company controlled by Mr. Kim (the “**Kim Consulting Agreement**”), KR agreed to retain Mr. Kim to provide certain management, strategic and corporate advisory services to KR. As compensation for Mr. Kim’s services, KR agreed to pay the private company controlled by Mr. Kim a monthly fee of \$5,000, plus applicable taxes, and to reimburse Mr. Kim for all reasonable out-of-pocket expenses. The Kim Consulting Agreement shall continue indefinitely, unless terminated in accordance with the terms thereof. KR could terminate the Kim Consulting Agreement, without notice, in the event that Mr. Kim commits a material breach of the Kim Consulting Agreement, is unable or unwilling to perform the duties set out therein, commits fraud, or becomes bankrupt. In addition, KR or Mr. Kim may terminate the Kim Consulting Agreement by providing the other party with one (1) months’ written notice. Effective August 31, 2021, the parties to the Kim Consulting Agreement agreed to terminate the Kim Consulting Agreement.

Pursuant to a consulting agreement dated June 1, 2013, as amended on August 1, 2018, KR agreed to retain Mr. Loo to provide certain management, strategic and other corporate advisory services to KR. As consideration for Mr. Loo’s services, KR agreed to pay Mr. Loo a monthly fee of \$2,000, plus applicable taxes, and to reimburse Mr. Loo for all reasonable out-of-pocket expenses that he incurs during the term of the agreement in providing the aforementioned services to KR. During the financial year ended August 31, 2019, KR inadvertently overpaid Mr. Loo an aggregate of \$67,000 for consulting fees. Pursuant to an agreement between KR and Mr. Loo dated July 17, 2019, Mr. Loo agreed to repay the amounts that were overpaid by forfeiting to KR monthly consulting fees that would otherwise have been payable to Mr. Loo under his consulting agreement, until such time as the \$67,000 amount of the overpayment had been repaid. Pursuant to an agreement dated November 27, 2020, KR and Mr. Loo agreed to terminate any and all agreements between the parties, including Mr. Loo’s consulting agreement. As of November 27, 2020, Mr. Loo was indebted to KR in the amount of \$31,000, and such amount was forgiven by KR.

Oversight and Description of Director and Named Executive Officer Compensation

KR relies solely on Board discussion to determine compensation paid to executives and directors, without any formal objectives, criteria or analysis. KR’s compensation program currently relies heavily on the granting of stock options.

The long-term incentive program is intended to align the interests of the NEOs, directors, consultants and employees with those of KR’s shareholders over the longer term and to provide a retention incentive for each NEO. This component of the compensation package consists of grants of options to purchase common shares. Numerous factors are taken into consideration by the Board in determining grants of options, including: a review of the previous grants (including value both at the current share prices and potential future prices), the remaining time to expiry, overall corporate performance, share price performance, the business environment and the role and performance of the individual in question.

Pension Disclosure

KR does not have any pension, defined benefit, defined contribution or deferred compensation plan in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which KR currently has in place is the stock option plan which was approved by KR’s shareholders on November 27, 2020 (the “**Stock Option Plan**”). See “Particulars Of Other Matters To Be Acted Upon – Stock option Plan”. The following table sets out, as of the end of KR’s financial year ended August 31, 2021, all information required with respect to compensation plans under which equity securities of KR are authorized for issuance:

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)) (c)
Equity compensation plans approved by securityholders	60,000 ⁽¹⁾	\$0.10	157,062 ⁽²⁾
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	60,000	\$0.10	157,062

(1) Options outstanding which have been granted pursuant to KR’s Stock Option Plan.

(2) KR currently has a “rolling” Stock Option Plan. The aggregate number of common shares reserved for issuance is a maximum of 10% of the issued and outstanding share capital of KR as at the date of grant. As at August 31, 2021, 157,062 options remain available for issuance.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

Other than as set out below, none of the executive officers, directors, employees and former officers, directors and employees of KR had amounts outstanding as at November 10, 2021 in connection with (a) a purchase of securities; and (b) all other indebtedness.

The following table summarizes the outstanding aggregate indebtedness that was owed to KR or any of its subsidiaries during the most recently completed financial year by all executive officers, directors, employees and former executive officers, directors and employees of KR or any of its subsidiaries.

Aggregate Indebtedness (\$)		
Purpose	To KR or its Subsidiaries	To Another Entity
(a)	(b)	(c)
Share Purchases		
Other		

Indebtedness under Securities Purchase and Other Programs

Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During the Most Recently Completed Financial Year	Amount Outstanding as at November 10, 2021	Financially Assisted Securities Purchases During the Most Recently Completed Financial Year	Security for Indebtedness	Amount Forgiven During the Most Recently Completed Financial Year
(a)	(b)	(c)	(d)	(e)	(f)	(g)
<i>Securities Purchase Programs</i>						
N/A	N/A	N/A	N/A	N/A	N/A	N/A
<i>Other Programs</i>						
Chung Keung (Steve) Loo, <i>Former Director and Former CEO</i>	KR was lender	\$31,000	Nil	Nil	Nil	\$31,000

Chung Keung (Steve) Loo was a director and the CEO of KR until November 27, 2020. Pursuant to a consulting agreement dated June 1, 2013, as amended on August 1, 2018, Mr. Loo was paid a monthly fee of \$2,000, plus applicable taxes, for his services. During the financial year-ended August 31, 2019, and as a result of an administrative error, KR overpaid consulting fees to Mr. Loo in the aggregate sum of \$67,000. Pursuant to an agreement dated July 17, 2019, Mr. Loo and KR agreed that Mr. Loo would forfeit, and KR would retain on account of the outstanding debt owed by Mr. Loo, all monthly consulting fees that would have been payable to Mr. Loo under his consulting agreement until such time as the outstanding amount was repaid in full. As of November 27, 2020, Mr. Loo was indebted to KR in the aggregate amount of \$31,000. Pursuant to an agreement dated November 27, 2020 between KR and Mr. Loo, KR agreed to forgive and extinguish the balance of the outstanding debt owed by Mr. Loo to KR.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein or in the Financial Statements, no informed person of KR, any proposed director of KR, or any associate or affiliate of any informed person or proposed director has any material interest, direct or indirect, in any transaction since the commencement of KR's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect KR. An "informed person" means a director or executive officer of a reporting issuer; a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; any person or company who beneficially owns, directly or indirectly, voting shares of a reporting issuer or who exercises control or direction over shares of the reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer; and a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it hold any of its securities.

MANAGEMENT CONTRACTS

No management functions of KR are to any substantial degree performed by a person other than its directors or senior officers.

AUDIT COMMITTEE

The Audit Committee's Charter

A copy of KR's Audit Committee Charter is attached as Schedule "B" to this Information Circular.

Composition of the Audit Committee

The following individuals are currently the members of the Committee:

	Independent ⁽¹⁾	Financially Literate ⁽¹⁾
S. John Kim	N	Y
David Melillo	Y	Y
Peter Kohl	N	Y

(1) As defined by National Instrument 52-110 ("NI 52-110").

KR is relying on the exemption provided under Section 6.1 of NI 52-110 for venture issuers which exempts venture issuers from the requirements of Part 3 (Audit Committee Composition) and Part 5 (*Reporting Obligations*) of NI 52-110. Part 5 requires that if management of an issuer solicits proxies from the shareholders for the purpose of electing directors, the issuer must include a cross-reference to the issuer's AIF that contains additional information about the qualifications of its directors. KR has not filed an AIF.

Relevant Education and Experience

Mr. Kim has been involved as a director and/or officer of reporting issuers since 1994. He has participated in initial public offerings, reverse takeovers and numerous public and private equity financings. In addition, he is a member of the audit committee of Mount Dakota Energy Corp., a company listed on the NEX board of the Exchange. Mr. Kim has attained financial literacy as a result of his extensive experience with reporting issuers and has gained a thorough understanding of financial statements and the audit process.

Since April 2021, Mr. Melillo has been a director and the Chief Executive Officer of Treviso Capital Corp., a capital pool company listed on the Exchange. Mr. Melillo is also the owner of Millennium Specialty Alloys Ltd. and, from 2004 until February 2019, was a former investment banker with Raymond James Ltd. During his tenure with Raymond James Ltd., Mr. Melillo held various positions of increased seniority and responsibility, including Director of Venture Corporate Finance. Mr. Melillo holds a Masters of Business Administration ("MBA") from Nova Southeastern University in Florida. Mr. Melillo is financially literate as a result of his MBA, his extensive experience in investment banking and as a business owner.

Mr. Kohl is a certified accountant and holds a master's degree in business and administration. Mr. Kohl has over 20 years of international experience in accounting, preparing and analyzing financial statements.

Each audit committee member has had extensive experience reviewing financial statements. Each member has an understanding of KR's business and has an appreciation for the relevant accounting principles for that business.

Audit Committee Oversight

At no time since the commencement of KR's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of KR's most recently completed financial year has KR 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.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

External Auditor Service Fees (By Category)

The aggregate fees billed by KR's external auditors in the last two fiscal years for audit service fees are as follows:

Financial Year Ending	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees
August 31, 2021	\$20,724	\$Nil	\$2,625	Nil
August 31, 2020	\$20,724	\$Nil	\$2,625	Nil

(1) "Audit Fees" include fees necessary to perform the annual audit of KR's financial statements and 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.

(2) The "Audit Related Fees" were incurred for the auditor's review of KR's filing statement in connection with KR's qualifying transaction.

(3) "Tax fees" include preparation and filing of KR's corporation tax return.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Stock Option Plan

The purpose of KR's stock option plan (the "**Stock Option Plan**") is to encourage ownership of the common shares of KR by persons ("**Eligible Persons**") who are directors, senior officers and Employees of, as well as Consultants and employees of management companies providing services to, KR. Given the competitive environment in which KR operates its business, the Stock Option Plan will assist it to attract and retain valued directors, senior officers, Employees, Consultants and management company employees.

The aggregate number of KR's common shares reserved for issuance under the Stock Option Plan is a maximum of 10% of the issued and outstanding share capital at the date of grant. If any options granted

under the Stock Option Plan expire or terminate for any reason without having been exercised in full, the unpurchased shares will again be available under the Stock Option Plan. As the Stock Option Plan is a “rolling plan”, the policies of the Exchange provide that KR must seek shareholder approval of the Stock Option Plan annually.

The following summary is a brief description of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan, which will be available for shareholders review at the Meeting:

1. The maximum number of shares that may be issued upon the exercise of stock options previously granted and those granted under the Stock Option Plan will be a maximum of 10% of the issued and outstanding common shares at the time of the grant.
2. Stock options can be issued to persons who are directors, senior officers, employees, advisory board members and consultants of, or employees of management companies providing services to, KR.
3. The minimum exercise price of a stock option cannot be less than the Discounted Market Price of KR’s common shares.
4. The number of options granted to any one individual may not exceed 5% of the outstanding listed shares in any 12 month period, unless KR obtains disinterested shareholder approval.
5. The number of options granted to any one Consultant may not exceed 2% of KR’s outstanding listed shares in any 12 month period.
6. The number of options granted to any Employee conducting Investor Relations Activities in any 12 month period may not exceed 2% of KR’s outstanding listed shares in any 12 month period.
7. All options granted under the Stock Option Plan may not have an expiry date exceeding ten years from the date on which the Board of Directors grant the option.
8. If the optionee is a director, senior officer, Employee, Consultant or management company employee and ceases to be (other than by reason of death) an Eligible Person, then the option granted shall expire within a reasonable period of time, as determined by the Board of Directors, following the date that the option holder ceases to be an Eligible Person, subject to the terms and conditions set out in the Stock Option Plan.
9. If an optionee ceases to be an Eligible Person by reason of death, an optionee’s heirs or administrators shall have until the earlier of:
 - (a) one year from the death of the option holder; and
 - (b) the expiry date of the optionsin which to exercise any portion of options outstanding at the time of death of the optionee.
10. The Stock Option Plan will be administered by KR’s Board of Directors who will have the full authority and sole discretion to grant options under the Stock Option Plan to any Eligible Person, including themselves.
11. The options are non-assignable and non-transferable.

12. The Board of Directors may from time to time, subject to regulatory approval, amend or revise the terms of the Stock Option Plan.

“Consultant”, “Employee”, “Eligible Person”, “Investor Relations Activities” and “Discounted Market Price” all have the same definition as in the Policies of the Exchange.

Accordingly, Shareholders will be asked to consider, and if thought appropriate, to approve, with or without amendment, the Stock Option Plan Resolution set out in Schedule “A” to this Information Circular.

ADDITIONAL INFORMATION

Additional information concerning KR is available on SEDAR at www.sedar.com. Financial information concerning KR is provided in KR’s comparative financial statements and Management Discussion and Analysis for the financial year ended August 31, 2021, which are also available on SEDAR.

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

THIS INFORMATION CIRCULAR HAS BEEN APPROVED BY THE BOARD OF DIRECTORS OF KR.

BY ORDER OF THE BOARD OF DIRECTORS

“S. John Kim”

S. John Kim, Director

SCHEDULE "A"
SHAREHOLDERS' RESOLUTION

STOCK OPTION PLAN RESOLUTION

"BE IT RESOLVED that:

1. The Stock Option Plan as set forth in the Information Circular dated November 10, 2021 be approved and that the Board of Directors of KR be authorized in their absolute discretion to establish and administer the Stock Option Plan in accordance with its terms and conditions.
2. The Board of Directors be authorized on behalf of KR to make any amendments to the Stock Option Plan as may be required by regulatory authorities, without further approval of KR's Shareholders, in order to ensure adoption of the Stock Option Plan.
3. Any one director of KR be and he is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in his opinion may be necessary to desirable to give effect to this resolution, including making any amendments to the Stock Option Plan as may be required by regulatory authorities, without further approval of KR's Shareholders."

SCHEDULE "B"

KR INVESTMENT LTD.

(the "Company")

AUDIT COMMITTEE CHARTER

(Dated for Reference September 15, 2010)

MANDATE

The audit committee (the "**Committee**") will assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reporting process, the system of internal control and the audit process.

COMPOSITION

The Committee shall be comprised of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be officers or employees of the company or of an affiliate of the Company. At least one member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee Charter, the term "financially literate" means 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.

The members of the Committee shall be appointed by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership. The Chair shall be financially literate and an independent director as defined in Section 1.4 of National Instrument 52-110 *Audit Committees*.

MEETINGS

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give Committee members 24 hours' advance notice of each meeting and the matters to be discussed at it. Notice may be given personally, by telephone, facsimile or e-mail.

The external auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at any other meeting. On request by the external auditor, the Chair shall call a meeting of the Committee to consider any matter that the external auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A

member may participate in a meeting of the Committee by a communications medium other than telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the external auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the external auditor and management annually to review the Company's financial statements.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

Financial Accounting and Reporting Process and Internal Controls

The Committee is responsible for reviewing the Company's financial accounting and reporting process and system of internal control. The Committee shall:

- (a) Review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable generally accepted accounting principles ("GAAP") and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review the interim financial statements.
- (b) With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the external auditors and have meetings with the Company's auditors without management present, as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.
- (c) Review any internal control reports prepared by management and the evaluation of such report by the external auditors, together with management's response.
- (d) Review and satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, management's discussion and analysis and interim earnings press releases, and periodically assess the adequacy of these procedures.
- (e) Review management's discussion and analysis relating to annual and interim financial statements and any other public disclosure documents, including interim earnings press releases, that are required to be reviewed by the Committee under any applicable laws, before the Company publicly discloses this information.
- (f) Meet no less frequently than annually with the external auditors and the Chief Financial Officer to review accounting practices, internal controls and such other matters as the Committee or Chief Financial Officer deem appropriate.

- (g) Inquire of management and the external auditors about significant financial risks or exposures, both internal and external, to which the Company may be subject, and assess the steps management has taken to minimize such risks.
- (h) Review the post-audit or management letter containing the recommendations of the external auditors and management's response and subsequent follow-up to any identified weaknesses.
- (i) Establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

AUDIT

External Auditor

The Committee has primary responsibility for the selection, appointment, dismissal and compensation and oversight of the external auditors, subject to the overall approval of the Board of Directors. In carrying out this duty, the Committee shall:

- (a) Require the external auditor to report directly to the Committee.
- (b) Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment as the external auditor for the ensuing year and the compensation for the external auditors, or, if applicable, the replacement of the external auditor.
- (c) Review, annually, the performance of the external auditor.
- (d) Review and confirm the independence of the external auditor.
- (e) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the external auditor and former independent external auditor of the Company.
- (f) Pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor.

Audit and Review Process and Results

The Committee is directly responsible for overseeing the work by the external auditor (including resolution of disagreements between management and the external auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company. The Committee shall:

- (a) Review the external auditors' audit plan, including the scope, procedures and timing of the audit.
- (b) Review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.

- (c) Obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information with GAAP that were discussed with management, their ramifications, and the external auditors' preferred treatment.
- (d) Ensure that all material written communications between the Company and the external auditors are sent to the Committee.
- (e) Review fees paid by the Company to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.
- (f) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Company.

OTHER

- (a) Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.
- (b) Report regularly and on a timely basis to the Board of Directors on matters coming before the Committee.
- (c) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

AUTHORITY

The Committee is authorized to:

- (a) to seek any information it requires from any employee of the Company in order to perform its duties;
- (b) to engage, at the Company's expense, independent legal counsel or other professional advisors on any matter within the scope of the role and duties of the Committee under this Charter;
- (c) to set and pay the compensation for any advisors engaged by the Committee; and
- (d) to communicate directly with the internal and external auditors of the Company.