

VPN Technologies Inc.
(the “Company”)
Form 58-101F2
Corporate Governance Disclosure

Board of Directors

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 of directors (the “**Board**”), be reasonably expected to interfere with the exercise of a director’s independent judgment.

Management of the Company has been delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company’s business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its Audit Committee, the Board examines the effectiveness of the Company’s internal control processes and management information systems. The plenary Board reviews executive compensation and recommends stock option grants.

The non-independent members of the Board are Paul E. Dickson, President and CEO of the Company, Christopher P. Cherry, CFO of the Company and Curtis Ingleton, CTO of the Company. By virtue of holding the officer positions, Mr. Dickson, Mr. Cherry and Mr. Ingleton are deemed to have a material relationship with the Company, as defined in National Instrument 52-110 *Audit Committees*, and therefore, are not considered independent members of the Board.

The independent members of the Board are Richard Barnett and Lindsay Hamelin.

Directorships

Mr. Cherry is a director of American Biofuels Inc., Angel Gold Corp., Anquiro Ventures Ltd., Australian Goldfields Limited, Christina Lake Cannabis Corp., Clydesdale Resources Inc., Cloud MD Software & Services Inc., Infinity Stone Ventures Corp., Doubleview Gold Corp., ESG Global Impact Capital Inc., Gold Port Corporation, Harvest Gold Corporation, Icanic Brands Company Inc., Lightspeed Discoveries Inc., Lynx Global Digital Finance Corp., Lithium South Development Corp., Petrichor Energy Inc. and Treatment.com International Inc.

Mr. Barnett is a director of Anquiro Ventures Ltd., American Biofuels Inc., Gold Port Corporation and Petrichor Energy Inc.

Lindsay Hamelin is a director of Billy Goat Brands Ltd.

Orientation and Continuing Education

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

Board meetings may also include presentations by the Company’s management and employees to give the directors additional insight into the Company’s business.

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 best interests of the Company.

Nomination of Directors

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.

The Board, alongside the Corporate Governance and Nominating Committee, recommends the number of directors on the Board to shareholders for approval, subject to compliance with the requirements of the Business Corporations Act (*British Columbia*) (the "BCBCA") and the Company's Articles of Incorporation.

Between annual meetings, the Board, alongside the Corporate Governance and Nominating Committee may appoint directors to serve until the next annual meeting, subject to compliance with the requirements of the BCBCA.

Individual Board members are responsible for assisting the Board in identifying and recommending new nominees for election to the Board, as needed or appropriate.

Compensation

The Board determines compensation for the directors and CEO together with the Compensation Committee.

Several factors are used in determining management compensation, such as time allotted specifically to company related activities, experience in the type of management role, skills related to the business as well as application and implementation of said skills.

In determining the CEO's compensation, Mr. Dickson's possesses a wide range of professional skills related to both business operations and technical abilities which have included:

- Acted as CEO for several publicly traded and private companies over the course of 25 years.
- Has operated in all capacities of a corporation from inception, operations, management and divesting.
- Has been a seasoned software developer for over 30 years, giving him the technical insight in to identifying software related acquisition targets and capable of determining reasonable valuations of potential acquisitions.
- Has specialized in privacy and security application development for over 10 years and is an expert in blockchain technology.

In addition, it is Mr. Dickson's vision, foresight and practical application methods that have been the drive behind the company's initiatives. Mr. Dickson has noted that 90% of his business time is devoted to the Company and its continual research and development of technologies specifically related to company activities.

Other Board Committees

In addition to the Audit Committee, the Board currently has a Corporate Governance and Nominating Committee and a Compensation Committee.

The members of the Audit Committee are Christopher P. Cherry, Richard Barnett and Lindsay Hamelin.

The sole member of the Corporate Governance and Nominating Committee is Paul E. Dickson.

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.