

CITY VIEW GREEN HOLDINGS INC.

Suite 132 – 1173 Dundas Street East
Toronto, Ontario M4M 3P1

MANAGEMENT INFORMATION CIRCULAR

as at **May 13, 2019** (except as indicated)

This information circular (“**Information Circular**”) is provided in connection with the solicitation of proxies by the management of **City View Green Holdings Inc.** (the “**Company**”) for use at the Annual General Meeting of the shareholders of the Company (the “**Meeting**”) to be held on Monday, **June 17, 2019**, at Suite 132 – 1173 Dundas Street East, Toronto, Ontario at 11:00 a.m. (Toronto Time) and at any adjournments thereof for the purposes set forth in the enclosed Notice of Annual General Meeting (“**Notice of Meeting**”).

The solicitation of proxies is made on behalf of the management of the Company. Such solicitation will be primarily by mail but may also be made by telephone or other electronic means of communication or in person by the directors and officers of the Company. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Information Circular will be borne by the Company. The cost of the solicitation will be borne by the Company.

DISTRIBUTION OF MEETING MATERIALS

This Information Circular and related Meeting materials are being sent to both registered and non-registered holders of common shares of the Company.

If you are a non-registered holder and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of common shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding common shares on your behalf. “**Intermediary**” means a broker, a financial institution, an investment firm, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds securities on behalf of a non-registered shareholder.

A shareholder may receive multiple packages of Meeting materials if the shareholder holds common shares through more than one Intermediary, or if the shareholder is both a registered shareholder and a non-registered shareholder for different shareholdings. Any such shareholder should repeat the steps to vote through a proxy, appoint a proxyholder or attend the Meeting, if desired, separately for each shareholding to ensure that all the common shares from the various shareholdings are represented and voted at the Meeting. Please return your voting instructions as specified in the appropriate voting information form.

PROXY INFORMATION

Appointment of Proxyholder

A duly completed form of proxy for the Company will constitute the persons named in the enclosed form of proxy as the shareholder’s proxyholder. The individuals whose names are printed in the enclosed form of proxy for the Meeting are directors and/or officers of the Company (the “**Management Proxyholders**”). The persons named in the enclosed form of proxy as Management Proxyholders have indicated their willingness to represent, as proxyholders, the shareholders who appoint them.

A shareholder has the right to appoint a person other than the Management Proxyholders to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder of the Company. Such a shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the shareholder’s shares are to be voted.

Voting Of Proxies

Each shareholder may instruct his/her proxyholder how to vote its shares by completing the blanks in the enclosed proxy form. Shares represented by properly executed proxy forms will be voted or withheld from voting on any poll in accordance with instructions made on the proxy forms, and, if a shareholder specifies a choice as to any matters to be acted on, such shareholder's shares shall be voted accordingly.

If no choice is specified and one of the Management Proxyholders is appointed by a shareholder as proxyholder, it is intended that such person will vote in favour of the matters to be voted on at the Meeting.

The enclosed form of proxy confers discretionary authority upon the persons named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Each proxy must be dated and executed by the shareholder or its attorney authorized in writing or by an Intermediary acting on behalf of a shareholder (see "*Voting by Non-Registered Shareholders*" below). In the case of a corporation, the proxy must be dated and executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

A proxy will not be valid for the Meeting or any adjournment thereof unless the completed, signed and dated form of proxy is delivered to the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., by mail or by hand, at 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, or as otherwise indicated in the instructions contained in the form of proxy (including, where applicable, through the transfer agent's internet and telephone proxy voting services). All proxies in respect of the Meeting must be completed and received not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of the Meeting, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

Voting by Non-Registered Shareholders

The information in this section is important to many shareholders as a substantial number of shareholders do not hold their shares in their own name.

Shareholders who hold common shares through Intermediaries (such shareholders being collectively called "**Beneficial Shareholders**") should note that only registered holders of common shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting.

If common shares are shown on an account statement provided to a Beneficial Shareholder by a broker or other Intermediary, then in almost all cases the name of such Beneficial Shareholder **will not** appear on the central securities register of the Company. Such common shares will most likely be registered in the name of the broker or an agent of the broker or other Intermediary. In Canada, the vast majority of such common shares will be registered in the name of "CDS & Co.", the registration name of The Canadian Depository for Securities Limited, which acts as a nominee for many brokerage firms. Such common shares can only be voted by the Intermediary and can only be voted by them in accordance with instructions received from Beneficial Shareholders. **As a result, Beneficial Shareholders should carefully review the voting instructions provided by their broker or other Intermediary with this Information Circular and ensure that they direct the voting of their common shares in accordance with those instructions.**

Applicable regulatory policies require brokers and other Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. In accordance with the requirements of National Instrument 54-

101, the Company will distribute the Meeting materials to Intermediaries and clearing agencies for onward distribution to non-registered holders. The Company does not intend to pay Intermediaries to forward the Meeting materials if the non-registered holders have provided instructions to their Intermediary that they object to the Intermediary disclosing ownership information about the non-registered holders. In this case, such non-registered holder will not receive the Meeting materials if the Intermediary does not assume the cost of delivery. Each Intermediary has its own mailing procedures and provides its own return instructions to clients.

Intermediaries are required to forward the Meeting materials to non-registered holders unless a non-registered holder has waived the right to receive Meeting materials. Generally, non-registered holders who have not waived the right to receive Meeting materials will be sent a voting instruction form which must be completed, signed and returned by the non-registered holder in accordance with the Intermediary's directions on the voting instruction form. Intermediaries often use service companies to forward the Meeting materials to non-registered holders. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of common shares at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote common shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure that such common shares are voted.**

In some cases, Beneficial Shareholders will instead be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of common shares beneficially owned by the Beneficial Shareholder but which is otherwise not completed. This form of proxy does not need to be signed by the Beneficial Shareholder, but, to be used at the Meeting, needs to be properly completed and deposited with Computershare Investor Services Inc. as described under "*Completion and Return of Proxy*" above.

The purpose of these procedures is to permit non-registered holders to direct the voting of the common shares that they beneficially own. Should a Beneficial Shareholder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Beneficial Shareholder), the Beneficial Shareholder should strike out the names of the persons named in the Proxy and insert the Beneficial Shareholder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.

Revocation of Proxies

A proxy may be revoked at any time prior to the exercise thereof. If a registered shareholder who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such shareholder may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it, any time before it is exercised, by instrument in writing executed by the registered shareholder or by his/her attorney authorized in writing or, if the registered shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. The instrument revoking the proxy must be deposited to the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., by mail or by hand, at 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of such Meeting. **Only registered shareholders have the right to revoke a proxy. Non-registered shareholders (Beneficial Shareholders) who wish to change their vote must arrange for their respective Intermediaries to revoke the proxy on their behalf well in advance of the Meeting.**

RECORD DATE AND VOTING SECURITIES

The directors of the Company have set the close of business on May 13, 2019, as the record date (the "**Record Date**") for the Meeting.

Only common shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such shareholders transfer shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established ownership of such shares, requests not later than 10 days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee will be entitled to vote such shares at the Meeting.

Voting at the Meeting will be by show of hands, with each shareholder present having one vote, unless a poll is requested or required, whereupon each shareholder or proxyholder present is entitled to one vote for each common share held.

The Company is authorized to issue an unlimited number of common shares without par value of which 177,041,579 common shares are issued and outstanding as at the Record Date. The Company has no other class of voting securities.

QUORUM

The Articles of the Company provide that a quorum for the transaction of business at the Meeting shall be two persons who are, or who represent by proxy, shareholders who are entitled to vote at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES

To the knowledge of the directors and executive officers of the Company, and based on the Company's review of the records maintained by Computershare Investor Services Inc., electronic filings with the System for Electronic Document Analysis and Retrieval (SEDAR) and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), the following shareholders beneficially own, directly or indirectly, or exercises control or direction over more than 10% of the voting rights attached to all outstanding shares of the Company as at the Record Date:

Shareholder Name & Address	Number of Shares Held	Percentage of Issued Shares
Quinsam Capital Corp. ⁽¹⁾ Toronto, Ontario	29,968,424	16.9%
Budd Hutt Inc. ⁽²⁾ Toronto, Ontario	26,083,336	14.7%
Rob Fia ⁽³⁾ Toronto, Ontario	19,920,650	11.25%

Notes:

- (1) Quinsam Capital Corp. is a public company listed on the Canadian Securities Exchange.
- (2) Budd Hutt Inc. is a private company controlled by the Company's wholly-owned subsidiary, 2590672 Ontario Inc., which owns 19.99% of the issued shares of Budd Hutt Inc.
- (3) Mr. Fia is the President and a director of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Company, any nominee for election as a director of the Company or any associate or affiliate of any such person, in any matter to be acted upon at the Meeting other than the election of directors.

For the purpose of this disclosure, "associate" of a person means: (a) an issuer of which the person beneficially owns or controls, directly or indirectly, voting securities entitling the person to more than 10% of the voting rights attached to outstanding securities of the issuer; (b) any partner of the person; (c) any trust or estate in which the

person has a substantial beneficial interest or in respect of which a person serves as trustee or similar capacity; and (d) a relative of that person if the relative has the same home as that person.

DIRECTOR AND EXECUTIVE COMPENSATION

The Company is a “*venture issuer*” as defined under National Instrument 51-102 – *Continuous Disclosure Obligations* and is disclosing its director and executive compensation in accordance with Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers* (“**Form 51-102F6V**”).

Definitions

In this Information Circular:

- ◆ “**Board**” means the board of directors of the Company.
- ◆ “**Chief Executive Officer**” or “**CEO**” means an individual who served as chief executive officer of the Company, or performed functions similar to a chief executive officer, for any part of the most recently completed financial year.
- ◆ “**Chief Financial Officer**” or “**CFO**” means an individual who served as chief financial officer of the Company, or performed functions similar to a chief financial officer, for any part of the most recently completed financial year.
- ◆ “**Exchange**” means the Canadian Securities Exchange.
- ◆ “**Named Executive Officer**” or “**NEO**” means each of the following individuals:
 - (i) a CEO;
 - (ii) a CFO;
 - (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V for that financial year; and
 - (iv) each individual who would be an NEO under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any non-NEO directors of the Company for the periods noted therein:

Table of compensation excluding compensation securities							
Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Rob Fia ⁽¹⁾ <i>CEO & Director</i>	2018	80,000	Nil	Nil	Nil	Nil	80,000
	2017	57,000	Nil	Nil	Nil	Nil	57,000
Joseph Heng <i>CFO, Corporate Secretary & Director</i>	2018	71,000	Nil	Nil	Nil	Nil	71,000
	2017	57,000	Nil	Nil	Nil	Nil	57,000
Stephen McNeill ⁽²⁾ <i>Director</i>	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Subsequent to the fiscal year end, on March 18, 2019, Mr. Rob Fia resigned his position as CEO of the Company and the same date was appointed as the Company's President.
- (2) Mr. McNeill was appointed a director of the Company on December 11, 2017.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to NEOs or non-NEO directors during the financial year ended December 31, 2018, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

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
Rob Fia ⁽¹⁾ <i>CEO & Director</i>	Stock Options	640,000 ⁽²⁾⁽³⁾	Jan 9, 2018	0.375 ⁽²⁾	0.375 ⁽²⁾	0.51 ⁽²⁾	Jan 9, 2023
Joseph Heng <i>CFO, Corporate Secretary & Director</i>	Stock Options	526,400 ⁽²⁾⁽⁴⁾	Jan 9, 2018	0.375 ⁽²⁾	0.375 ⁽²⁾	0.51 ⁽²⁾	Jan 9, 2023
Stephen McNeill <i>Director</i>	Stock Options	480,000 ⁽²⁾⁽⁵⁾	Jan 9, 2018	0.375 ⁽²⁾	0.375 ⁽²⁾	0.51 ⁽²⁾	Jan 9, 2023

Notes:

- (1) Subsequent to the fiscal year end, on March 18, 2019, Mr. Rob Fia resigned his position as CEO of the Company and the same date was appointed as the Company's President.
- (2) Adjusted to reflect the 1.25 old for 1 new (1.25:1) consolidation effected February 27, 2019.
- (3) As at December 31, 2018, Mr. Fia held outstanding options exercisable for a total of 1,073,266 post-consolidation common shares of the Company: 313,266 post-consolidation options are exercisable at a price of \$0.0625/share and expire March 13, 2020; 120,000 post-consolidation options are exercisable at a price of \$0.0625/share and expire February 21, 2027; and 640,000 post-consolidation options are exercisable at a price of \$0.375/share and expire January 9, 2023.
- (4) As at December 31, 2018, Mr. Heng held outstanding options exercisable for a total of 876,921 post-consolidation common shares of the Company: 276,597 post-consolidation options are exercisable at a price of \$0.0625/share and expire March 13, 2020; 73,924 post-consolidation options are exercisable at a price of \$0.0625/share and expire February 21, 2027; and 526,400 post-consolidation options are exercisable at a price of \$0.375/share and expire January 9, 2023.
- (5) As at December 31, 2018, Mr. McNeill held outstanding options exercisable for a total of 480,000 post-consolidation common shares of the Company, each option of which is exercisable at a price of \$0.375/share and expires January 9, 2023.

External Management Companies

During the year ended December 31, 2018, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

Employment, Consulting and Management Agreements

The Company has entered into agreements or arrangements under which it pays its NEOs and directors, as follows:

1. ***Rob Fia – President, former CEO and a director of the Company***

During the fiscal year ended December 31, 2018, the Company had a consulting arrangement with Mr. Fia whereby Mr. Fia was paid a monthly fee of \$2,500 to provide services as the Company's CEO on a part-time basis. The fee was reviewed annually and adjusted by the Company, in its sole discretion, to reflect general economic conditions, performance and changes to Mr. Fia's position and duties and responsibilities.

On March 18, 2019, Mr. Fia resigned his position as CEO of the Company and was appointed the President of the Company. The Company expects that in fiscal 2019 it will enter into a new compensation arrangement with Mr. Fia that will bring his compensation more in line with industry standards; however, the parties have not finalized the terms to such arrangement as at the Record Date.

2. ***Joseph Heng – CFO, Corporate Secretary and a director of the Company***

The Company has a consulting arrangement with Mr. Heng whereby Mr. Heng is paid a monthly fee of \$2,500 to provide accounting and other services as the Company's CFO on a part-time basis. The fee is reviewed annually and adjusted by the Company, in its sole discretion, to reflect general economic conditions, performance and changes to Mr. Heng's position and duties and responsibilities.

3. ***Ian MacDonald - CEO of the Company***

On March 18, 2019, Ian MacDonald was appointed the CEO of the Company. Prior to being appointed as CEO, Mr. MacDonald was a consultant to the Company's wholly-owned subsidiary, 2590672 Ontario Inc. ("City View Green"). On November 1, 2018, City View Green and Mr. MacDonald entered into a consulting agreement pursuant to which Mr. MacDonald was engaged to act as the Responsible Person in Charge (SPIC) of the company's cannabis license application. Pursuant to the terms of the agreement, Mr. MacDonald is paid an annual salary of \$200,000. Mr. MacDonald also receives a car allowance of \$600/month. Mr. MacDonald received a signing bonus of 200,000 shares of City View Green (which shares thereafter were exchanged for 1,600,000 shares of the Company and deposited into escrow pursuant to the requirements of the Exchange when the Company acquired City View Green on February 27, 2019). In addition, Mr. MacDonald was granted 150,000 options of City View Green (which options thereafter were exchanged for 600,000 options of the Company and deposited into escrow pursuant to the requirements of the Exchange when the Company acquired City View Green on February 27, 2019.) The term of the consulting agreement is for an initial one year period, which shall automatically renew on an annual basis unless 30 days prior to the end of each term either party provides the other with written notice that the agreement will not be extended. In addition, either party may terminate the agreement by giving 90 days' prior written notice to the other. Pursuant to the terms of the agreement, Mr. MacDonald has agreed to a 90 day post-termination non-competition period. The Company expects that in fiscal 2019 it will enter into a new agreement with Mr. MacDonald to more properly reflect his additional responsibilities as CEO of the Company; however, the parties have not finalized the terms to such arrangement as at the Record Date.

Non-NEO directors of the Company do not currently receive compensation for acting as a director of the Company.

NEOs and directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as NEOs and directors, as the case may be.

NEOs and directors are entitled to participate in the Stock Option Plan.

Oversight and Description of Director and NEO Compensation

Director Compensation

The Company has no standard arrangements pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the Stock Option Plan and the policies of the Exchange. Currently, no fees are paid to the directors for serving as directors of the Company. Should the Company's financial circumstances change in the next fiscal year, the Board as a whole will determine the compensation payable to the directors of the Company, taking into consideration general industry standards for companies similar to the Company.

The Board believes that the granting of incentive stock options provides a reward to directors for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each director; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward directors for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, which are described under "*Securities Authorized for Issuance Under Equity Compensation Plans*" below.

The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Named Executive Officer Compensation

The Company completed a change of business on February 27, 2019, transitioning from junior resource company to a company engaged in the cannabis business. Although the Company has, as of yet, no revenues from operations, its executive compensation considerations have changed with the acquisition of its new business and it expects that its financial situation will also change in fiscal 2019. During fiscal 2018, NEOs were paid nominal fees as the Company was seeking a new business and had limited financial resources. In conjunction with the acquisition of its new business and increase in financial resources available to it, the Company's Board has adopted a compensation philosophy for its NEOs that has been designed to attract well qualified individuals in what is essentially a highly competitive cannabis market by paying competitive base fees plus short and long term incentive compensation in the form of bonuses and stock options.

The compensation program of the Company is designed to attract, motivate, reward and retain knowledgeable and skilled executives required to achieve the Company's corporate objectives and increase shareholder value. The main objective of the compensation program is to recognize the contribution of the NEOs to the overall success and strategic growth of the Company. The compensation program is designed to reward management performance by aligning a component of the compensation with the Company's business performance and share value. The philosophy of the Company is to pay management a total compensation amount that is competitive with other comparable publicly-traded Canadian companies and that is consistent with the experience and responsibility level of the NEO. The purpose of executive compensation is to reward the executives for their contributions to the achievements of the Company on both an annual and long term basis.

The Company’s executives are each paid an annual base salary and are granted long term incentives in the form of stock options. The base salaries paid to the NEOs are intended to provide fixed levels of competitive pay that reflect each officer’s primary duties and responsibilities and the level of skill and experience required to successfully perform their role. In determining the appropriate base salary of an executive officer, the independent Board members consider the responsibilities of the individual, comparable salaries in the industry, the experience level of the individual and overall performance. Base salaries for the NEOs will be reviewed annually by the Board.

The Board also believes that the granting of incentive stock options provides a reward to NEOs for achieving results that improve the Company’s performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company’s share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each NEO; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward NEOs for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company’s stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, which are described under “*Securities Authorized for Issuance Under Equity Compensation Plans*” below.

Other than as described above, there are no other perquisites provided to the NEOs. The Company does not use specific benchmark groups in determining compensation or any element of compensation.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company’s current stock option plan (the “**Stock Option Plan**”), being the Company’s only equity compensation plan as of its last fiscal year ended December 31, 2018 and as of date of this Information Circular. The Stock Option Plan was most recently approved by the Company’s shareholders at its last annual general meeting on September 29, 2017. As of the date hereof (being May 13, 2019):

Plan Category	Number of common shares to be issued upon exercise of outstanding options (a)	Weighted average exercise price of outstanding options (b)	Number of common shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by shareholders	13,603,519	\$0.26	4,100,638
Equity compensation plans not approved by shareholders	Nil	N/A	N/A
TOTAL:	13,603,519		4,100,638

Description of the Stock Option Plan

The Stock Option Plan is administered by the Board, or a committee of the Board duly appointed for such purpose by the Board, who has the full authority and sole discretion to grant options under the Stock Option Plan to any eligible recipient, including themselves. Eligible recipients include: directors, senior officers, employees, advisory board members and consultants of, or employees of management companies providing services to, the Company or its subsidiaries, if any.

The key terms of the Stock Option Plan are as follows:

- ◆ The aggregate number of optioned shares that may be issued upon the exercise of stock options granted under the Stock Option Plan may not exceed 10% of the number of issued and outstanding common shares of the Company at the time of granting of options.
- ◆ Limitations on issue include: (a) no more than 5% of the issued common shares of the Company, calculated at the date of the grant of options, may be granted to any one optionee in any 12 month period unless the Company has obtained disinterested shareholder approval; (b) no more than 2% of the issued common shares of the Company, calculated at the date of the grant of options, may be granted to any one consultant in any 12 month period; (c) no more than an aggregate of 2% of the issued common shares of the Company, calculated at the date of the grant of options, may be granted to all persons conducting investor relations activities within any 12 month period; and (d) no options may be granted if there is any material undisclosed information about the Company.
- ◆ Options granted to consultants conducting investor relations activities will vest, at a minimum, over a period of not less than 12 months with no more than $\frac{1}{4}$ of the options vesting in any 3 month period.
- ◆ The exercise price of options will be set by the Board and cannot be less than the market price of the Company's shares less any permitted discounts.
- ◆ Options may have a maximum exercise period of ten (10) years.
- ◆ Options are non-assignable and non-transferable (subject to options being exercisable by the optionee's heirs or administrator).
- ◆ Options will expire immediately upon the optionee leaving his or her employment/office except that:
 - (a) in the case of death of an optionee, any vested options held by the deceased at the date of death will become exercisable by the optionee's estate until the earlier of one year after the date of death and the date of expiration of the term otherwise applicable to such option;
 - (b) options may be extended for such reasonable period of time as the Board may determine after the optionee ceases to be employed/provide services but only to the extent that such options were vested in the optionee at the date the optionee ceased to be employed/provide services; and
 - (c) in the case of an optionee dismissed from employment/service for cause, such options, whether vested or not, will immediately terminate without right to exercise same.
- ◆ Any options that expire unexercised or that are otherwise lawfully cancelled will be eligible for re-issue under the Stock Option Plan.
- ◆ The Stock Option Plan contains provisions for adjustment in the number of common shares or other property issuable on exercise of a stock option in the event of a share consolidation, split, reclassification or other capital reorganization, or a stock dividend, amalgamation, merger or other relevant corporate transaction, or any other relevant change in or event affecting the Company's common shares.
- ◆ The Company has the authority to deduct and withhold, or require an optionee to remit to the Company, the amount of any taxes or other required source deductions which the Company is required by law or regulation of any governmental authority whatsoever to remit in connection with any issuance of shares upon the exercise of options.

A copy of the Stock Option Plan is available for review at the Company's head office located at Suite 132 – 1173 Dundas Street East, Toronto, Ontario M4M 3P1 during normal business hours up to and including the date of the Meeting.

In March 2019, the Company's common shares were delisted from the TSX Venture Exchange and listed on the Canadian Securities Exchange. In conjunction with this change of stock exchange, the Company's Board has adopted a new stock option plan which complies with the policies of the Canadian Securities Exchange. The Company will be seeking shareholder approval of the new stock option plan at the Meeting. Refer to "*Particulars of Matters to be Acted Upon – 5. Approval of the 2019 Stock Option Plan*" below.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No (a) director; (b) executive officer; (c) proposed nominee for election as a director; (d) associate of a director, executive officer or proposed nominee for election as a director; (e) employee; or (f) former director, executive officer or employee of the Company, is, as at May 13, 2019, or was at any time during the Company's last completed financial year, indebted to the Company, except that in 2019 the Company lent \$40,000 to an executive officer, which loan is payable on demand.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than transactions carried out in the normal course of business of the Company or any of its affiliates, no informed person and none of the proposed directors of the Company or any associate or affiliate of any informed person or proposed director had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company.

Applicable securities legislation defines "**informed person**" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a 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 other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

During year ended December 31, 2018, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to 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. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires that each reporting company disclose its corporate governance practices on an annual basis. The Company's general approach to corporate governance is summarized below.

Board of Directors

Independence

The Company's Board is comprised of four (4) directors: Rob Fia, Joseph Heng, Stephen McNeill and Tim Peterson.

Section 1.4 of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) sets out the standard for director independence. Under NI 52-110, a director is independent if he has 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. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

Applying the definition set out in section 1.4 of NI 52-110, two directors, Stephen McNeill and Tim Peterson, are independent. Rob Fia is not independent by virtue of the fact that he is an executive officer of the Company (President) and Joseph Heng is not independent by virtue of the fact that he is an executive officer of the Company (CFO & corporate secretary).

Other Directorships

Certain directors of the Company serve as directors of one or more other reporting issuers or reporting issuer equivalents, as follows:

Name of Director	Reporting Issuer(s) or Equivalent(s)
Rob Fia	Therma Bright Inc.
Joseph Heng	Therma Bright Inc. Solarvest BioEnergy Inc.
Tim Peterson	Therma Bright Inc.

Orientation and Continuing Education

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors has been and will be conducted on an ad hoc basis through discussions and meetings with other directors, officers and employees where a thorough description of the Company's business, assets, operations and strategic plans and objectives are discussed. Orientation activities have been and will be tailored to the particular needs and experiences of each director and the overall needs of the Board.

The Board does not take any formal measures to provide continuing education for the directors. Directors are kept informed as to matters impacting, or which may impact, the Company's operations through periodic discussions and through presentations at the Board meetings. Directors are also provided the opportunity to meet with senior management, advisors and other directors who can answer any questions that may arise.

At this stage in the Company's development, and having regard to the background and experience of its directors, the Board does not feel it necessary to have such policies or programs in place.

Ethical Business Conduct

The Board has not 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.

The Board has concluded that fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, in addition to the applicable corporate legislation restrictions placed 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 has not adopted a written mandate or formal procedure with respect to the nomination of directors. Nominees have historically been recruited by the efforts of existing Board members, and the recruitment process has involved both formal and informal discussions among committee and Board members. New nominees must have at track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives and have a willingness to serve.

Compensation

The Board has not adopted a written mandate or formal procedure with respect to determining compensation for the directors and NEOs.

Refer to "*Oversight and Description of Director and NEO Compensation*" above for a detailed description of the Company's compensation policies.

Other Board Committees

At the present time, the Company's only standing committee is the audit committee (the "**Audit Committee**") (see "*Audit Committee*" below).

Assessments

The Board monitors, but does not formally assess, the performance of individual Board members and their contributions. 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 the Company's size, its 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.

Audit Committee

NI 52-110 requires the Company's Audit Committee to meet certain requirements. It also requires the Company to disclose in this Information Circular certain information regarding the Audit Committee. That information is disclosed below.

Overview

The Audit Committee’s mandate includes reviewing: (i) the financial statements, reports and other financially-based information provided to shareholders, regulators and others; (ii) the internal controls that management and the Board have established; and (iii) the audit, accounting and financial reporting processes generally. In meeting these responsibilities, the Audit Committee monitors the financial reporting process and internal control system, reviews and appraises the work of the external auditors, and provides an open avenue of communication between the external auditors, senior management and the Board.

The Audit Committee Charter

The Company’s Board has adopted an Audit Committee Charter which sets out the Audit Committee’s mandate, organization, powers and responsibilities. A copy of the Audit Committee Charter is attached hereto as Schedule “A”.

Composition of the Audit Committee

The Company’s Audit Committee is comprised of three directors consisting of Stephen McNeill, Tim Peterson and Rob Fia. The following table sets out the names of the members of the Audit Committee and whether they are ‘independent’ and ‘financially literate’ for the purposes of NI 52-110.

Name of Member	Independent⁽¹⁾	Financially Literate⁽²⁾
Stephen McNeill	Yes	Yes
Tim Peterson	Yes	Yes
Rob Fia	No	Yes

Notes:

- (1) To be independent, a member of the Audit Committee must not have any direct or indirect ‘material relationship’ with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member’s independent judgment. Accordingly, an executive officer of the Company is not independent, nor is a director that is paid consulting fees for non-director services provided to the Company.
- (2) To be considered financially literate, a member of the Audit Committee must have 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.

Relevant Education and Experience

The education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (c) 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 one or more persons engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting, are as follows:

Member	Education/Experience
Stephen McNeill	Mr. McNeill is the Managing Partner in Q4 Communications, a marketing and digital advertising company; and since 2013 has been a consultant providing communication, community liaison and other consulting services to a number of medical marijuana companies in Ontario and British Columbia that have either received their licence to produce or have sought a licence under ACMPR and the former licence regime – <i>Marijuana for Medical Purposes Regulations</i> . Mr. McNeill is also a founding director of Georgian Bay Biomed, a company that is building a large-scale facility in Collingwood, Ontario.
Tim Peterson	Mr. Peterson is a consultant with over 40 years of executive experience in the public and private company sectors, having served on the Board of Directors of: Tracom Ltd., Augen Gold, Trelawney Mining, Northern Crown Capital, Inc. (a merchant banking firm), Process Capital, Nordex Explosives Ltd. and Prescott Paper Products, to name a few companies; and Ontario MPP (Mississauga South)(2003 – 2007).
Rob Fia	Mr. Fia is the President of the Company and was its CEO from November 10, 2014 until March 18, 2019. Mr. Fia is also a director and the CEO of Therma Bright Inc. (since Sep 2009), a public company listed on the TSX Venture Exchange. Mr. Fia was the Co-Head Corporate Finance of Kingsdale Capital Markets Inc. (2004 – March 2019). Mr. Fia was the CEO and a director of MCM Capital One Inc. (a TSX-V Capital Pool Company which became “Enerdynamic Hybrid Technologies Inc.” after the completion of its qualifying transaction). Mr. Fia has over 15 years’ experience in the investment business, including both equity research and corporate finance. Mr. Fia began his career as a technology analyst with a Toronto-based investment bank in 1999 and, in 2002, Mr. Fia created his own Limited Market Dealer involved in financing and advising high growth companies, primarily in oil and gas, mining, alternative energy and technology. He also helped co-found several new companies focused on gold exploration and oil and gas in Africa, Canada, Chile and Colombia. Mr. Fia received his Bachelor’s of Commerce from the I.H. Asper School of Business at the University of Manitoba and holds the Chartered Financial Analyst designation.

Audit Committee Oversight

Since the commencement of the Company’s most recent financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Exemptions in NI 52-110 – Audit Committee Composition & Reporting Obligations

Since the Company is a “*venture issuer*” (as such term is defined in NI 52-110), it is relying on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 *Composition of the Audit Committee* (as described in “*Composition of the Audit Committee*” above) and Part 5 *Reporting Obligations* of NI 52-110 (which requires certain prescribed disclosure about an audit committee in the Company’s Annual Information Form, if any, and this Information Circular).

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter, attached hereto as Schedule “A”.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two financial years.

Financial Year Ending	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
December 31, 2018	\$8,000	Nil	\$3,000	Nil
December 31, 2017	\$25,000	Nil	\$3,000	Nil

Notes:

- (1) The aggregate fees billed by the Company’s auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services by the Company’s auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not disclosed in the ‘Audit Fees’ column.
- (3) The aggregate fees billed for professional services rendered by the Company’s auditor for tax compliance, tax advice and tax planning. These services include the filing of the Company’s annual tax returns.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements and Auditor’s Report

The Board has approved the audited financial statements for the fiscal years ended December 31, 2017 and 2018, together with the auditor’s report thereon, copies of which have been sent to those shareholders who had requested receipt of same. Copies of these materials are also available on SEDAR at www.sedar.com.

2. Re-Appointment of Auditor

Shareholders of the Company will be asked to vote for the re-appointment of MNP LLP, Chartered Professional Accountants, of Toronto, Ontario, as the Company’s auditor, to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

3. Set Number of Directors

Management of the Company intends to propose a resolution to set the number of directors at four (4).

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

4. Election of Directors

It is proposed that the below-stated nominees be elected at the Meeting as directors of the Company for the ensuing year. **The persons designated in the enclosed form of proxy, unless instructed otherwise, intend to vote FOR the election of the nominees listed below to the Board.**

Each director elected will hold office until the close of the next annual general meeting or until his successor is duly elected or appointed, unless his office is earlier vacated.

The following table sets out the names of management’s nominees for election as directors, all offices in the Company each now holds, each nominee’s current principal occupation, business or employment, 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 May 13, 2019. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Name, Province or State and Country of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Number of Shares Beneficially Owned or Controlled ⁽¹⁾
<p>ROB FIA⁽²⁾ Toronto, ON</p> <p><i>CEO & Director</i></p>	<p>President of the Company (since Feb 2019), former CEO of the Company (Nov 2014 – Feb 2019) and a director of the Company (since Nov 2014); director and CEO of Therma Bright Inc. (since Sep 2009); former Co-Head Corporate Finance of Kingsdale Capital Markets Inc. (2004 – Mar 2019); former director of Enerdynamic Hybrid Technologies Inc. (Aug 2014 – Sep 2016); and former CEO and director of MCM Capital One Inc. (Jun 2010 – Aug 2014)</p>	<p>Nov 10, 2014</p>	<p>19,920,650</p>
<p>JOSEPH HENG Toronto, ON</p> <p><i>CFO & Secretary</i></p>	<p>Self – Employed Chartered Accountant (since 1990); CFO (since Mar 2015) and a director (since Dec 2014) of the Company; director of Therma Bright Inc. (since May 2016); CFO of Solarvest BioEnergy Inc. (since Mar 2010); former director of Red Pine Exploration Inc. (Feb 2005 – Dec 2016); and former CFO and a director of MCM Capital One Inc. (Jan 2010 – Aug 2014)</p>	<p>Dec 16, 2014</p>	<p>9,036,000</p>
<p>STEPHEN McNEILL⁽²⁾ Burlington, ON</p> <p><i>Director</i></p>	<p>Managing Partner in Q4 Communications, a marketing and digital advertising company; Consultant (since 2013) providing communication, community liaison and other consulting services to a number of medical marijuana companies in Ontario and British Columbia, that have either received their licence to produce or have sought a licence under ACMPR and the former licence regime – <i>Marijuana for Medical Purposes Regulations</i>; and founding director of Georgian Bay Biomed, a company that is building a large-scale facility in Collingwood, Ontario.</p>	<p>Dec 11, 2017</p>	<p>680,000</p>

Name, Province or State and Country of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Number of Shares Beneficially Owned or Controlled ⁽¹⁾
TIM PETERSON⁽²⁾ Mississauga, ON <i>Director</i>	Consultant with over 40 years of executive experience in the public and private company sectors, having served on the Board of Directors of: Tracom Ltd., Augen Gold, Trelawney Mining, Northern Crown Capital, Inc. (a merchant banking firm), Process Capital, Nordex Explosives Ltd. and Prescott Paper Products, to name a few companies; and Ontario MPP (Mississauga South)(2003 – 2007).	Feb 27, 2019	600,000

Notes:

- (1) This information has been furnished by the respective directors.
 (2) Member of Audit Committee.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
- (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- except that Mr. Fia served as a director of Therma Bright Inc. (“**THRM**”) when in December 2009, cease trade orders were issued by the British Columbia, Alberta and Ontario Securities Commissions against THRM for the failure to file its financial statements and management’s discussion and analysis for the financial year ended July 31, 2010. These cease trade orders were revoked in January 2014;
- (b) is, as at the date of this Information Circular, or has been within 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
- (c) 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, except that on September 4, 2015, Mr. McNeill instituted a compromise arrangement with a creditor whereby he agreed to pay the creditor approximately \$39,000 in agreed to installment payments over a period of 5 years in full and final settlement of all debt owed to the creditor, which debt was repaid in full in July, 2018.

Penalties and Sanctions

To the knowledge of the Company, no proposed director:

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

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company.

5. Approval of 2019 Stock Option Plan

During the past year, the Company maintained a stock option plan which was approved by the shareholders of the Company at the last annual general meeting on September 29, 2017. That stock option plan complied with the policies of the TSX Venture Exchange (“TSXV”) as the Company’s common shares were then listed on the TSXV. On February 27, 2019, the Company’s common shares were delisted from the TSXV and were listed on the Canadian Securities Exchange (“CSE”) on March 5, 2019. Consequently, the Board has adopted a new stock option plan (the “**2019 Stock Option Plan**”) that complies with the policies of the CSE.

A summary of the terms of the 2019 Stock Option Plan are as follows:

- ◆ The aggregate number of optioned shares that may be issued upon the exercise of stock options granted under the 2019 Stock Option Plan may not exceed 15% of the number of issued and outstanding common shares of the Company at the time of granting of options. (Any options granted under the Company’s previous stock option plan will be included in the calculation of options issuable under this new plan.)
- ◆ The maximum number of shares which may be reserved for issuance to any one option holder shall be subject to applicable securities laws and policies of the stock exchange on which the Company’s shares are listed at the time of grant of the options.
- ◆ The exercise price of options will be set by the Board in compliance with applicable regulatory requirements at the time of grant. As of the date hereof, CSE policies mandate that the exercise price must be no less than the greater of the closing market price of the Company’s shares on (a) the trading day prior to the date of grant of the option, and (b) the date of grant of the option.
- ◆ Options may have a maximum exercise period of ten (10) years.
- ◆ Options are non-assignable and non-transferable (subject to options being exercisable by the optionee’s heirs or administrator).
- ◆ On the death, disability or termination of services/employment of an optionee:
 - (a) any vested options held by a director or officer optionee who ceases to hold such office, other than by reason of death or disability or because he or she was removed for cause, will expire on the earlier of the 90th day following the date the optionee ceased to hold such position and the date of expiration of the term otherwise applicable to such options;
 - (b) any vested options held by an employee or consultant optionee, other than an optionee who is engaged in investor relations activities, who ceases to hold such position, other than by reason of death or disability or because such optionee was terminated for cause, will expire on the earlier of the 90th day (or the 30th day in the case of an optionee engaged in investor relations activities)

following the date he or she ceased to hold such position and the date of expiration of the term otherwise applicable to such options;

- (c) in the case of the termination of an optionee due to disability, any vested options held by the optionee at the date of termination will become exercisable by the optionee until the earlier of six months after the termination date and the date of expiration of the term otherwise applicable to such option;
 - (d) in the case of death of an optionee, any vested options held by the deceased at the date of death will become exercisable by the optionee's estate until the earlier of six months after the date of death and the date of expiration of the term otherwise applicable to such option; and
 - (e) in the case of an optionee dismissed from employment/service for cause, such options, whether vested or not, will immediately terminate without right to exercise same.
- ◆ Any options that expire unexercised or that are otherwise lawfully cancelled will be eligible for re-issue under the 2019 Stock Option Plan.
 - ◆ The 2019 Stock Option Plan contains provisions for adjustment in the number of common shares or other property issuable on exercise of a stock option in the event of a share consolidation, split, reclassification or other capital reorganization, or a stock dividend, amalgamation, merger or other relevant corporate transaction, or any other relevant change in or event affecting the Company's common shares.
 - ◆ The Company has the authority to deduct and withhold, or require an optionee to remit to the Company, the amount of any taxes or other required source deductions which the Company is required by law or regulation of any governmental authority whatsoever to remit in connection with any issuance of shares upon the exercise of options.

A copy of the 2019 Stock Option Plan is available for review at the Company's head office located at Suite 132 – 1173 Dundas Street East, Toronto, Ontario M4M 3P1 during normal business hours up to and including the date of the Meeting.

Shareholders will be asked at the Meeting to consider, and if thought fit, to approve the following ordinary resolution ratifying and approving the Company's 2019 Stock Option Plan.

“BE IT RESOLVED, as an ordinary resolution, that, subject to regulatory approval:

1. the Company's stock option plan (the “**Plan**”), as set forth in the Company's Information Circular dated May 13, 2019, including the reservation for issuance under the Plan at any time of a maximum of 15% of the issued shares of the Company, be and is hereby approved, confirmed and ratified;
2. the Company be authorized to abandon or terminate all or any part of the Plan if the board of directors of the Company deems it appropriate and in the best interests of the Company to do so;
3. the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Plan; and
4. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Plan required by applicable regulatory authorities and to complete all transactions in connection with the implementation of the Plan.”

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

ADDITIONAL INFORMATION

Additional information relating to the Company concerning the Company and its operations is available on SEDAR at www.sedar.com. Financial information concerning the Company is provided in its comparative financial statements and management’s discussion and analysis for the Company’s most recently completed financial year. Copies of this information are available either on SEDAR or by contacting the Company at its offices located at Suite 132 – 1173 Dundas Street East, Toronto, Ontario M4M 3P1; Att: President; Phone: 416-722-4994.

OTHER MATTERS TO BE ACTED UPON

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of the Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of proxy confers discretionary authority to vote with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters that properly may come before the Meeting.

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing has been authorized by the Board.

ON BEHALF OF THE BOARD OF DIRECTORS

“Rob Fia”

Rob Fia

President & Director

**Schedule “A”
to Information Circular of
City View Green Holdings Inc. (May 13, 2019)**

AUDIT COMMITTEE CHARTER

1. Mandate

The Audit Committee (the “**Committee**”) of the board of directors (the “**Board**”) of City View Green Holdings Inc. (the “**Company**”) is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities by reviewing (1) the financial statements, reports and other financially-based information provided to shareholders, regulators and others; (2) the internal controls that management and the Board have established; and (3) the audit, accounting and financial reporting processes generally.

In meeting these responsibilities, the Committee will:

- (a) monitor the financial reporting process and internal control system;
- (b) review and appraise the work of the external auditors; and
- (c) provide an open avenue of communication between the external auditors, senior management and the Board.

The external auditors are accountable to the shareholders through the Committee. The Committee is responsible for ensuring that the external auditors comply with the requirements stipulated in this Charter and satisfying itself of the external auditors’ independence.

2. Composition

The Committee shall be composed of a minimum of three directors of the Company, a majority of whom are independent. An independent director, as defined in National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) is a director who has no direct or indirect material relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a members independent judgment or as otherwise determined to be independent in accordance with NI 52-110.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that 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 the Committee’s Charter, the definition of “financially literate” is 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 presumably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders’ meeting. Members shall serve one-year terms and may serve consecutive terms, which are encouraged to ensure continuity of experience. The chairperson of the Committee (the “**Chairperson**”) shall be appointed by the Board for a one-year term, and may serve any number of consecutive terms.

3. Meetings

The Committee shall try to meet at least four times per year and may call special meetings as required. A quorum at meetings of the Committee shall be its Chairperson and one of its other members or the Chairman of the Board. The Committee may hold its meetings, and members of the Committee may attend meetings, by telephone conference if this is deemed appropriate.

The Chairperson shall, in consultation with management and the external auditor and internal auditor (if any), establish the agenda for the meetings and ensure that properly prepared agenda materials are circulated to the members with sufficient time for study prior to the meeting. The external auditor will also receive notice of all meetings of the Committee. The Committee may employ a list of prepared questions and considerations as a portion of its review and assessment process.

The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to Committee members with copies to the Board, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

4. Responsibilities and Duties

Audit Committee

To fulfill its responsibilities and duties, the Committee shall:

- (a) Review this Charter annually, and update if necessary.
- (b) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.
- (c) Where the Committee deems it necessary, obtain a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company.
- (d) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (e) Take, or recommend that the full Board, take appropriate action to oversee the independence of the external auditors.
- (f) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (g) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent (5%) of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

Chairperson

The fundamental responsibility of the Chairperson is to be responsible for the management and effective performance of the Committee and provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board. To that end, the Chairperson's responsibilities shall include:

- (a) working with the Chairman of the Board, the Chief Executive Officer and the Secretary to establish the frequency of Committee meetings and the agendas for meetings;
- (b) providing leadership to the Committee and presiding over Committee meetings;
- (c) facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;
- (d) reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;
- (e) leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and
- (f) taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

5. Financial Reporting Processes

- (a) Review, discuss and recommend to the Board for approval, the annual audited financial statements and related "management's discussion and analysis" prior to delivery to shareholders, and where applicable, filing with securities regulatory authorities.
- (b) Review and discuss with the external auditors the results of their reviews and audit, any issues arising and management's response, including any restrictions on the scope of the external auditors' activities or requested information and any significant disagreements with management, and resolving any disputes.
- (c) Review, discuss, approve, or recommend to the Board for approval, the quarterly financial statements and quarterly "management's discussion and analysis" prior to delivery to shareholders, and where applicable, filing with securities regulatory authorities.
- (d) Review and discuss with management and the external auditors the Company's critical accounting policies and practices, material alternative accounting treatments, significant accounting and reporting judgments, material written communications between the external auditor and management (including management representation letters and any schedule of unadjusted differences) and significant adjustments resulting from the audit or review.

- (e) Where applicable, review and discuss with management the Company's earnings press releases, and such other relevant public disclosures containing financial information as the Committee may consider necessary or appropriate.
- (f) Where applicable, review and discuss with management the disclosure controls relating to the Company's public disclosure of financial information, including information extracted or derived from the financial statements, and periodically assess the adequacy of such procedures.
- (g) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (h) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (i) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (j) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (k) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (l) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (m) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (n) Review the certification process.
- (o) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

6. Other

Review any related-party transactions.