

**CITY VIEW GREEN HOLDINGS INC.**  
*1173 Dundas Street East, Suite 132*  
*Toronto, ON M4M 3P1*

**NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON MARCH 17, 2021**

**TO THE SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of the shareholders of City View Green Holdings Inc. (the “**Company**”) will be held at Company’s Boardroom, Suite 132 – 1173 Dundas Street East, Toronto, Ontario on Wednesday, March 17, 2021, at 11:00 a.m. (Toronto time), for the following purposes:

1. to receive the financial statements of the Company for the fiscal year ended December 31, 2019, together with the auditor’s report thereon;
2. to re-appoint Clearhouse LLP, Chartered Professional Accountants, of Mississauga, Ontario, as the Company’s auditor and to authorize the directors to fix their remuneration;
3. to set the number of directors at five (5);
4. to elect directors for the ensuing year;
5. to approve the continuation of the Company’s Stock Option Plan; and
6. to transact any other business which may properly come before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Board of Directors of the Company has fixed February 10, 2021, as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

**COVID-19 GUIDANCE**

**In the context of the effort to mitigate potential risk to the health and safety associated with COVID-19 and in compliance with the orders and directives of the Government of Canada, the Province of Ontario and the City of Toronto, shareholders are being discouraged from attending the Meeting in person. All shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out in the Notice of Meeting and this Information Circular.**

**Furthermore, in compliance with current Government restrictions, and so that the Company can mitigate potential risks to the health and safety of shareholders and the community, there will be strict limitations on the number of persons permitted entry to the Meeting and anyone who is not a registered shareholder or proxyholder will not be permitted entry.**

**The COVID-19 situation is dynamic and continues to evolve daily. If events arise that require us to make changes to the date, time and/or location of the Meeting we will promptly notify shareholders and communicate any changes through a press release. The Company intends to resume holding unrestricted in-person shareholder’s meetings in future years.**

If you are a registered shareholder of the Company, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Computershare Investor Services Inc. **by mail or registered mail to 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1**, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of Ontario) before the time and date of the Meeting or any adjournment or postponement thereof. **Alternatively, you may vote by telephone or via the internet** following the instructions provided on the proxy and in the Information Circular which has been filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com)).

If you receive more than one form of proxy because you own common shares registered in different names or addresses, each form of proxy should be completed and returned.

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Company knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Meeting. Shareholders who are planning on returning the applicable accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form. **It is the intention of the persons named in the enclosed applicable form of proxy, if not expressly directed to the contrary in such form of proxy, to vote IN FAVOUR of the resolutions proposed by management as set forth under "Particulars of Matters to be Acted Upon" in the accompanying Information Circular.**

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, 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 your securities on your behalf (each, an "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Toronto, Ontario, this 10<sup>th</sup> day of February, 2021.

**BY ORDER OF THE BOARD**

"Rob Fia"  
Rob Fia  
President, CEO and Director

**CITY VIEW GREEN HOLDINGS INC.**  
1173 Dundas Street East, Suite 132  
Toronto, ON M4M 3P1

**MANAGEMENT INFORMATION CIRCULAR**  
as at **February 10, 2021** (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 Wednesday, **March 17, 2021**, 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.

**COVID-19 GUIDANCE**

**In the context of the effort to mitigate potential risk to the health and safety associated with COVID-19 and in compliance with the orders and directives of the Government of Canada, the Province of Ontario and the City of Toronto, shareholders are being discouraged from attending the Meeting in person. All shareholders are encouraged to vote on the matters before the Meeting by proxy in the manner set out in the Notice of Meeting and this Information Circular.**

**Furthermore, in compliance with current Government restrictions, and so that the Company can mitigate potential risks to the health and safety of shareholders and the community, there will be strict limitations on the number of persons permitted entry to the Meeting and anyone who is not a registered shareholder or proxyholder will not be permitted entry.**

**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, registered mail or courier, at 100 University Avenue, 9<sup>th</sup> 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, registered mail or courier, at 100 University Avenue, 9<sup>th</sup> 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 February 10, 2021, 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 259,210,461 common shares are issued and outstanding as at the Record Date. The Company has no other class of voting securities.

## **QUORUM**

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. If any share entitled to be voted at a meeting of shareholders is held by two or more persons jointly, the persons or those of them who attend the meeting of shareholders constitute only one shareholder for the purpose of determining whether a quorum of shareholders is present.

## **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:

<b>Shareholder Name &amp; Address</b>	<b>Number of Shares Held</b>	<b>Percentage of Issued Shares</b>
Quinsam Capital Corp. <sup>(1)</sup> Toronto, Ontario	30,834,050	11.9%
Budd Hutt Inc. <sup>(2)</sup> Toronto, Ontario	29,968,424	11.6%
Rob Fia <sup>(3)</sup> Toronto, Ontario	25,969,216	10%

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 27.5% of the issued shares of Budd Hutt Inc.
- (3) Rob Fia is the President, CEO and a director of the Company. 1,032,140 of these shares are held by Intelvest Inc., a private company controlled by Mr. Fia.

## 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.

## 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 TSX Venture 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 (\$)
<b>Rob Fia<sup>(1)</sup></b> <i>President &amp; Director</i>	2019	136,052	Nil	Nil	Nil	Nil	136,052
	2018	Nil	Nil	Nil	Nil	Nil	Nil
<b>Eric Myung<sup>(2)</sup></b> <i>CFO</i>	2019	23,922 <sup>(3)</sup>	Nil	Nil	Nil	Nil	23,922
	2018	Nil	Nil	Nil	Nil	Nil	Nil
<b>Ian MacDonald<sup>(4)</sup></b> <i>CEO</i>	2019	268,468	Nil	Nil	Nil	Nil	268,468
	2018	340,500	Nil	Nil	Nil	Nil	340,500
<b>Joseph Heng<sup>(5)</sup></b> <i>Director, Corporate Secretary &amp; Former CFO</i>	2019	17,000	Nil	Nil	Nil	Nil	17,000
	2018	Nil	Nil	Nil	Nil	Nil	Nil
<b>Stephen McNeill</b> <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
<b>Tim Peterson</b> <i>Director<sup>(6)</sup></i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil

## Notes:

- (1) Mr. Fia was the CEO of the Company from November 10, 2014 to March 18, 2019, and subsequently to the 2019 fiscal year end, was re-appointed CEO effective February 25, 2020.
- (2) Eric Myung was appointed CFO of the Company on September 9, 2019.
- (3) Mr. Myung is an employee of Marrelli Support Services Inc. ("Marrelli"). Monthly consulting fees are paid to Marrelli for the services provided to the Company by Mr. Myung.
- (4) Ian MacDonald was appointed CEO of the Company effective March 18, 2019, and subsequent to the 2019 fiscal year end, ceased to be the CEO of the Company effective February 25, 2020.
- (5) Joseph Heng resigned as CFO of the Company on September 9, 2019.
- (6) Subsequent to the 2019 fiscal year end, Mr. Peterson was appointed Chairman of the Board.

**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, 2019, 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 <sup>(1)</sup>	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
<b>Rob Fia<sup>(2)</sup></b> <i>President &amp; Director</i>	Stock Options	1,400,000 <sup>(3)(4)</sup>	Feb 27, 2019	0.25	N/A	0.06	Feb 27, 2024
		800,000 <sup>(3)(4)</sup>	Feb 27, 2019	0.75	N/A		
		750,000	Jun 3, 2019	0.15	0.12		
		750,000	Oct 4, 2019	0.15	0.095		
		<b>3,700,000<sup>(5)</sup></b> (19.4%)					
<b>Eric Myung<sup>(6)</sup></b> <i>CFO</i>	Stock Options	<b>300,000<sup>(7)</sup></b> (1.6%)	Oct 4, 2019	0.15	0.095	0.06	Oct 4, 2024



<b>Ian MacDonald<sup>(8)</sup></b> <i>CEO</i>	Stock Options	600,000 <sup>(3)(4)(9)</sup>	Feb 27, 2019	0.25	N/A	0.06	Feb 27, 2024
		1,600,000 <sup>(3)(4)(9)</sup>	Feb 27, 2019	0.75	N/A		Feb 27, 2024
		750,000 <sup>(9)</sup>	Jun 3, 2019	0.15	0.12		Jun 3, 2024
		500,000 <sup>(9)</sup>	Oct 4, 2019	0.15	0.095		Oct 4, 2024
		<u>3,450,000<sup>(10)</sup></u> (18.0%)					
<b>Joseph Heng<sup>(11)</sup></b> <i>Director, Corporate Secretary &amp; Former CFO</i>	Stock Options	1,200,000 <sup>(3)(4)</sup>	Feb 27, 2019	0.25	N/A	0.06	Feb 27, 2024
		600,000 <sup>(3)(4)</sup>	Feb 27, 2019	0.75	N/A		Feb 27, 2024
		100,000	Jun 3, 2019	0.15	0.12		Jun 3, 2024
		<u>200,000</u>	Oct 4, 2019	0.15	0.095		Oct 4, 2024
		<u>2,100,000<sup>(12)</sup></u> (11.0%)					
<b>Stephen McNeill</b> <i>Director</i>	Stock Options	100,000	Jun 3, 2019	0.15	0.12	0.06	Jun 3, 2024
		<u>150,000</u>	Oct 4, 2019	0.15	0.095		Oct 4, 2024
		<u>250,000<sup>(13)</sup></u> (1.3%)					
<b>Tim Peterson</b> <i>Director<sup>(14)</sup></i>	Stock Options	1,200,000 <sup>(3)(4)</sup>	Feb 27, 2019	0.25	N/A	0.06	Feb 27, 2024
		1,000,000 <sup>(3)(4)</sup>	Feb 27, 2019	0.75	N/A		Feb 27, 2024
		100,000	Jun 3, 2019	0.15	0.12		Jun 3, 2024
		<u>300,000</u>	Oct 4, 2019	0.15	0.095		Oct 4, 2024
		<u>2,600,000<sup>(15)</sup></u> (13.6%)					

**Notes:**

- (1) There were a total of 19,119,732 outstanding options as at December 31, 2019.
- (2) Mr. Fia was the CEO of the Company from November 10, 2014 to March 18, 2019, and subsequently to the 2019 fiscal year end, was re-appointed CEO effective February 25, 2020.
- (3) Vest 1/3 on each of the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversary of the grant date.
- (4) Shares issued on exercise of these options are subject to escrow per the Escrow Agreement dated February 27, 2019 with Computershare as escrow agent.
- (5) As at December 31, 2019, Mr. Fia held outstanding options exercisable for a total of 4,340,000 common shares of the Company: 640,000 options are exercisable at a price of \$0.375/share and expire January 9, 2023; 1,400,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.25/share and expire February 27, 2024; 800,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.75/share and expire February 27, 2024; 750,000 options are exercisable at a price of \$0.15/share and expire June 3, 2024; and 750,000 options are exercisable at a price of \$0.15/share and expire October 4, 2024.
- (6) Eric Myung was appointed CFO of the Company on September 9, 2019.
- (7) As at December 31, 2019, Mr. Myung held outstanding options exercisable for a total of 300,000 common shares of the Company, all of which are exercisable at a price of \$0.15/share and expire October 4, 2024.
- (8) Ian MacDonald was appointed CEO of the Company effective March 18, 2019, and subsequent to the 2019 fiscal year end, ceased to be the CEO of the Company effective February 25, 2020.
- (9) Subsequent to the 2019 fiscal year end, all of these options terminated, without exercise, upon Mr. MacDonald ceasing to be the CEO of the Company on February 25, 2020.
- (10) As at December 31, 2019, Mr. MacDonald held outstanding options exercisable for a total of 3,450,000 common shares of the Company: 600,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.25/share and expire February 27, 2024; 1,600,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.75/share and expire February 27, 2024; 750,000 options are exercisable at a price of \$0.15/share and expire June 3, 2024; and 500,000 options are exercisable at a price of \$0.15/share and expire October 4, 2024.
- (11) Joseph Heng resigned as CFO of the Company on September 9, 2019.
- (12) As at December 31, 2019, Mr. Heng held outstanding options exercisable for a total of 2,626,400 common shares of the Company: 526,400 options are exercisable at a price of \$0.375/share and expire January 9, 2023; 1,200,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.25/share and expire February 27, 2024; 600,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.75/share and expire February 27, 2024; 100,000 options are exercisable at a price of \$0.15/share and expire June 3, 2024; and 200,000 options are exercisable at a price of \$0.15/share and expire October 4, 2024.
- (13) As at December 31, 2019, Mr. McNeill held outstanding options exercisable for a total of 730,000 common shares of the Company: 480,000 options are exercisable at a price of \$0.375/share and expire January 9, 2023; 100,000 options are exercisable at a price of \$0.15/share and expire June 3, 2024; and 150,000 options are exercisable at a price of \$0.15/share and expire October 4, 2024.
- (14) Subsequent to the 2019 fiscal year end, Mr. Peterson was appointed Chairman of the Board.
- (15) As at December 31, 2019, Mr. Peterson held outstanding options exercisable for a total of 2,600,000 common shares of the Company: 1,200,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.25/share and expire February 27, 2024; 1,000,000 options vest as to 1/3 on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> anniversaries of the grant date, are exercisable at a price of \$0.75/share and expire February 27, 2024; 100,000 options are exercisable at a price of \$0.15/share and expire June 3, 2024; and 300,000 options are exercisable at a price of \$0.15/share and expire October 4, 2024.

The following table sets out each exercise by NEOs and non-NEO directors of compensation securities during the financial year ended December 31, 2019.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price of security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
<b>Rob Fia<sup>(1)</sup></b> <i>President &amp; Director</i>	Stock Options	313,266	0.0625	Aug 29, 2019	0.12	0.0575	18,012.80
		120,000	0.0625	Aug 8, 2019	0.13	0.0675	8,100.00
<b>Joseph Heng<sup>(2)</sup></b> <i>Director, Corporate Secretary &amp; Former CFO</i>	Stock Options	276,597	0.0625	Aug 29, 2019	0.12	0.0575	15,904.33
		73,924	0.0625	Aug 8, 2019	0.13	0.0675	4,989.87

**Notes:**

- (1) Mr. Fia was the CEO of the Company from November 10, 2014 to March 18, 2019, and subsequently to the 2019 fiscal year end, was re-appointed CEO effective February 25, 2020.
- (2) Joseph Heng resigned as CFO of the Company on September 9, 2019.

***External Management Companies***

During the year ended December 31, 2019, 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, directors and other executive officers as follows:

**Named Executive Officers & Other Executive Officers**

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

Mr. Fia was the CEO of the Company from November 10, 2014 until March 18, 2019, at which time he resigned the position and was appointed President of the Company. Thereafter, on February 25, 2020, Mr. Fia was re-appointed CEO and remains the CEO and President of the Company as at the date hereof. Effective April 1, 2020, Mr. Fia entered into an employment agreement with the Company pursuant to which Mr. Fia is employed as the CEO and President of the Company in consideration for which he is paid a base salary of \$150,000 per year. As an incentive bonus, Mr. Fia is eligible for an annual grant of stock options or other security based awards in accordance with the Company's equity compensation plans that is based on achieving annual performance metrics in the sole discretion of the Board. In addition, Mr. Fia is entitled to an annual cash bonus at the discretion of the Board based on performance bonus targets established by the Board and set out in the agreement. The annual performance bonus will be determined by the Board prior to January 31 of the applicable fiscal year. Pursuant to the agreement, Mr. Fia is entitled to six (6) weeks of vacation time per year. The Company will reimburse Mr. Fia for monthly costs of a mobile communication device and will provide him a laptop for use of Company business. The Company will pay for (or reimburse) all expenses related to Mr. Fia providing services to the Company.

Mr. Fia may terminate the agreement at any time upon 90 days' written notice.

The Company may terminate the agreement:

- (a) immediately for cause upon written notice to Mr. Fia, in which case no compensation will be paid to Mr. Fia beyond the date of termination; or
- (b) for any other reason other than those set out in (a) and (c), immediately upon written notice to Mr. Fia, in which case the Company will provide Mr. Fia three (3) months' notice of termination or pay in lieu of notice of termination for each partial year or full year of completed employment with the Company from the date of the agreement up to a maximum of twenty-four (24) months; or
- (c) in the event of a change of control and subsequent termination or constructive termination of the agreement within twelve (12) months after the effective date of the change of control,, the Company will pay to Mr. Fia within two (2) weeks after the date of termination, a lump sum payment equal to three (3) months' notice of termination or pay in lieu of notice of termination for each partial year or full year of completed employment with the Company from the date of the agreement up to a maximum of twenty-four (24) months.

2. Eric Myung - CFO of the Company

The Company has a consulting arrangement with Marrelli Support Services Inc. (“**Marrelli**”) whereby Marrelli is paid a monthly fee of \$2,000 for Mr. Myung to provide services as the Company’s CFO on a part-time basis. Mr. Myung is an employee of Marrelli.

1. Tim Peterson – Chairman of the Board and a director of the Company

Mr. Peterson was appointed the Chairman of the Board on April 1, 2020. Effective April 1, 2020, Mr. Peterson entered into an employment agreement with the Company pursuant to which Mr. Peterson is employed as the Chairman of the Board of the Company on a full-time basis in consideration for which he is paid a base salary of \$75,000 per year. As an incentive bonus, Mr. Peterson is eligible for an annual grant of stock options or other security based awards in accordance with the Company’s equity compensation plans that is based on achieving annual performance metrics in the sole discretion of the Board. In addition, Mr. Peterson is entitled to an annual cash bonus at the discretion of the Board based on performance bonus targets established by the Board and set out in the agreement. The annual performance bonus will be determined by the Board prior to January 31 of the applicable fiscal year. Pursuant to the agreement, Mr. Peterson is entitled to six (6) weeks of vacation time per year. The Company will reimburse Mr. Peterson for monthly costs of a mobile communication device and will provide him a laptop for use of Company business. The Company will pay for (or reimburse) all expenses related to Mr. Peterson providing services to the Company.

Mr. Peterson may terminate the agreement at any time upon 90 days’ written notice.

The Company may terminate the agreement:

- (a) immediately for cause upon written notice to Mr. Peterson, in which case no compensation will be paid to Mr. Peterson beyond the date of termination; or
- (b) for any other reason other than those set out in (a) and (c), immediately upon written notice to Mr. Peterson, in which case the Company will provide Mr. Peterson three (3) months' notice of termination or pay in lieu of notice of termination for each partial year or full year of completed employment with the Company from the date of the agreement up to a maximum of twenty-four (24) months; or
- (c) in the event of a change of control and subsequent termination or constructive termination of the agreement within twelve (12) months after the effective date of the change of control,, the Company will pay to Mr. Peterson within two (2) weeks after the date of termination, a lump sum payment equal to three (3) months' notice of termination or pay in lieu of notice of termination for each partial year or full year of completed employment

with the Company from the date of the agreement up to a maximum of twenty-four (24) months.

#### Non-NEO Directors

1. Non-NEO directors of the Company do not currently receive compensation for acting as a director of the Company. It is anticipated that any directors' fees that may be payable will be made on an ad hoc basis by the Board.
2. Directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors.
3. Directors are entitled to participate in the Company's 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 Company's stock option plan and the policies of the Exchange and ad hoc awards of director fees from time to time. Currently, no formalized fees structure has been implemented with respect to the payment of fees directors for serving as directors of the Company. Should the Company's financial circumstances change in fiscal 2021, the Board will consider and determine compensation payable to the non-NEO directors of the Company, taking into consideration general industry standards for companies similar to the Company and the time and efforts provided to the Company by each non-NEO director.

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 Company's 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 Company's stock option plan, which are described under "*Description of the Stock Option Plan*" 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 is an Exchange-listed cannabis-infused food company focused on the development of food brands, extraction and distribution. In October, 2020, the Company submitted its site evidence package to Health Canada for a Standard Processing License for its 40,000 square-foot automated cannabis infused food manufacturing facility in Brantford, Ontario. The Company has, as of yet, no significant revenues from operations and during fiscal 2019 operated, and for the foreseeable future will operate, with limited financial resources. As a result, the directors of the Company have to consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company in the mid and long term.

Compensation paid to NEOs during the fiscal year ended December 31, 2019, is noted in the table above and the Company's current agreements/arrangements with its CEO and CFO are described above under "*Employment, Consulting and Management Agreements*". It is anticipated that similar compensation will be paid to NEOs during fiscal 2021 until such time as the Company completes a significant financing and/or increases commercial sales of its products.

As the Company grows its business, the general objectives of the Company’s compensation strategy will be to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management’s interests with the long-term interests of shareholders; (c) provide a compensation package that enables the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the financial constraints that the Company is under.

In considering the compensation of its NEOs, the Board considers how it can best balance the interests of the Company and provide competitive compensation to attract and retain officers who will contribute to the success of the Company, while mindful of the financial constraints of the Company. The Board takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies. All consulting or other compensation arrangements between the Company and its NEOs, if any, will be considered and approved by the independent members of the Board.

Given the Company’s current financial situation, an important element of executive compensation is that of stock options, which do not require cash disbursements by the Company. The Board believes that the granting of incentive stock options provides a reward to NEOs 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 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 “*Description of the Stock Option Plan*” 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.

#### ***Pension Disclosure***

No pension is provided to a director or Named Executive Officer of the Company.

#### **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 the fiscal year ended December 31, 2019 and as of the Record Date. The Stock Option Plan was most recently approved by the Company’s shareholders at its last annual general meeting on June 17, 2019. The following information is as at December 31, 2019:

<b>Plan Category</b>	<b>Number of common shares to be issued upon exercise of outstanding options (a)</b>	<b>Weighted average exercise price of outstanding options (b)</b>	<b>Number of common shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</b>
Equity Compensation Plans approved by Shareholders	19,119,732	\$0.36	8,839,958
Equity Compensation Plans not approved by Shareholders	Nil	N/A	N/A
<b>TOTAL:</b>	<b>19,119,732</b>		<b>8,839,958</b>

### Description of the Stock Option Plan

The following is a summary of the substantive terms of the Stock Option Plan, a copy of which is available upon request from the CEO of the Company (refer to “*Additional Information*” below for Company contact information).

- ◆ 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 15% of the number of issued and outstanding common shares of the Company at the time of granting of options.
- ◆ 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, Exchange 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 90<sup>th</sup> 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 90<sup>th</sup> day (or the 30<sup>th</sup> 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 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.

The Company is seeking shareholder approval to the continuation of the Stock Option Plan. Refer to “*Particulars of Matters to be Acted Upon – 5. Approval of Continuation of the 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 the Record Date, or was at any time during the Company’s last completed financial year, indebted to the Company or any of its subsidiaries.

#### **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 or any of its subsidiaries.

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 the year ended December 31, 2019, no management functions of the Company were to any substantial degree performed by a person other than the directors or NEOs 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 has five directors: Rob Fia, Joseph Heng, Stephen McNeill, Tim Peterson and Donald Robinson.

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, three directors, Joseph Heng, Stephen McNeill and Donald Robinson, are independent. Rob Fia is not independent by virtue of the fact that he is an executive officer of the Company (CEO and President). Tim Peterson is not independent by virtue of the fact that he is employed as Chairman of the Board on a full-time basis.

#### ***Other Directorships***

Certain directors are presently a director of one or more other reporting issuers or reporting issuer equivalents, as set out below:

Name of Director	Reporting Issuer(s) or Equivalent(s)
Rob Fia	Therma Bright Inc. Pan Andean Minerals
Joseph Heng	Therma Bright 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 a 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***

The Company does not have any committees other than 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 and its stage of development, 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 Joseph Heng, Stephen McNeill and Tim Peterson. 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 <sup>(1)</sup>	Financially Literate <sup>(2)</sup>
Joseph Heng	Yes	Yes
Stephen McNeill	Yes	Yes
Tim Peterson	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
Joseph Heng	Mr. Heng is a Chartered Accountant with over 40 years of experience and has served as Director and CFO for various public companies.
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).

### *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.

<b>Financial Year Ending</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All Other Fees<sup>(4)</sup></b>
December 31, 2019	\$25,000	Nil	Nil	Nil
December 31, 2018	\$8,000	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 year ended December 31, 2019, 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](http://www.sedar.com).

### **2. Re-Appointment of Auditors**

Shareholders of the Company will be asked to vote for the approval of the re-appointment of Clearhouse LLP, Chartered Professional Accountants, of Mississauga, Ontario, as auditor of the Company, to hold office until the next annual general meeting of the shareholders, or until its successor has been appointed, at a remuneration to be fixed by the directors.

Effective May 12, 2020, MNP LLP, Chartered Professional Accountants, former auditors of the Company, tendered their resignation, and directors of the Company appointed Clearhouse LLP, Chartered Professional Accountants, as successor auditor. The information package as required by applicable securities regulations regarding the change of auditors is attached as Schedule “B” to this Information Circular and is also available under the Company’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

**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 five (5).

**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 February 10, 2021. 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 <sup>(1)</sup>
<b>ROB FIA<sup>(1)</sup></b> Toronto, ON  <i>CEO, President &amp; Director</i>	President of the Company (since Feb 2019), CEO of the Company (Nov 2014 – Feb 2019 and Feb 2020 to present) and a director of the Company (since Nov 2014); director and CEO of Therma Bright Inc. (since Sep 2009); director of Pan Andean Minerals (since Feb 2021); former Co-Head Corporate Finance of Kingsdale Capital Markets Inc. (2004 – Mar 2019); and former director of Enerdynamic Hybrid Technologies Inc. (Aug 2014 – Sep 2016)	Nov 10, 2014	25,969,216 <sup>(3)</sup>
<b>TIM PETERSON<sup>(2)</sup></b> Toronto, ON  <i>Chairman &amp; 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	1,934,920 <sup>(4)</sup>
<b>JOSEPH HENG<sup>(2)</sup></b> Toronto, ON  <i>Director</i>	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); and former director of Red Pine Exploration Inc. (Feb 2005 – Dec 2016)	Dec 16, 2014	9,124,521

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 <sup>(1)</sup>
<b>STEPHEN MCNEILL<sup>(2)</sup></b> Burlington, ON  <i>Director</i>	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.	Dec 11, 2017	680,000
<b>DONALD ROBINSON</b> Mactier, ON  <i>Director</i>	Businessman and consultant. Former Chairman, CEO and President of Cara Operations Ltd., and former President & CEO of Mars Canada Ltd., the Canadian division of Mars, Incorporated.	April 30, 2020	9,042,422 <sup>(5)</sup>

Notes:

- (1) This information has been furnished by the respective directors.
- (2) Denotes member of Audit Committee.
- (3) 24,937,076 of these shares are held by Mr. Fia and 1,032,140 of these shares are held by Intelvest Inc., a private company controlled by Mr. Fia.
- (4) These shares are held by Tracom Ltd., a private company controlled by Mr. Peterson.
- (5) These shares are held by Infusion Works Inc., a private company controlled by Mr. Robinson.

**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 Rob Fia served as a director of Therma Bright Inc. (“**THRM**”), when in December 2009, cease trade orders were issued by the BCSC, the ASC and the OSC 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 Continuation of the Stock Option Plan**

The Company maintains a 15% rolling stock option plan (the “**Stock Option Plan**”), which was last approved by the shareholders of the Company at its last annual general meeting held on June 17, 2019. Shareholders will be asked at the Meeting to consider and, if thought fit, to approve the following ordinary resolution approving the continuation of the 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 February 10, 2021, 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;
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](http://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: CEO; 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

CEO, President & Director

**Schedule “A”  
to Information Circular of  
City View Green Holdings Inc.  
(February 10, 2021)**

**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.

**Schedule "B"**  
**to Information Circular of**  
**City View Green Holdings Inc.**  
**(February 10, 2021)**

**CHANGE OF AUDITOR REPORTING PACKAGE**

**NOTICE OF CHANGE OF AUDITOR**  
**(National Instrument 51-102)**

**CITY VIEW GREEN HOLDINGS INC.**  
**(the “Company”)**

To: British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission

And To: MNP LLP, Chartered Professional Accountants  
Clearhouse LLP, Chartered Professional Accountants

Dear Sirs/Mesdames:

Pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”), the Company hereby gives notice that effective May 12, 2020, MNP LLP, Chartered Professional Accountants (the “**Former Auditor**”) has, at the Company’s request, resigned as the auditor of the Company, and that Clearhouse LLP, Chartered Professional Accountants (the “**Successor Auditor**”) has been appointed as the Company’s auditor in their place.

The resignation of the Former Auditor and the appointment of the Successor Auditor have been approved by the Company’s Audit Committee and Board of Directors. The Company will ask the shareholders of the Company to ratify the appointment of Clearhouse LLP at the next annual general meeting of the shareholders of the Company.

There have been no reservations in the Former Auditor’s reports in connection with the audits of the Company’s two most recently completed fiscal years.

There are no reportable events, including disagreements, consultations or unresolved issues, as such terms are defined in NI 51-102.

Dated at Toronto, Ontario this 12<sup>th</sup> day of May, 2020.

**BY ORDER OF THE BOARD OF**  
**CITY VIEW GREEN HOLDINGS INC.**

“Rob Fia”  
Rob Fia, President & CEO

May 12, 2020

TO: British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
Canadian Securities Exchange

Dear Sirs/Mesdames:

**Re: City View Green Holdings Inc. (the "Company")  
Notice of Change of Auditor Pursuant to National Instrument 51-102 ("NI 51-102")**

Pursuant to National Instrument 51-102, we have read the information contained in the Company's Notice of Change of Auditor dated May 12, 2020 (the "**Notice**").

Based on our knowledge and information as of the date hereof, we agree with each statement contained in the Notice as it pertains to MNP LLP. We have no basis to agree or disagree with the comments in the Notice relating to the successor auditor.

Yours truly,



Chartered Professional Accountants  
Licensed Public Accountants



**CLEARHOUSE LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

**May 13, 2020**

To: British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
Canadian Securities Exchange

Dear Sirs/Mesdames:

**Re: City View Green Holdings Inc. (the "Company")  
Notice of Change of Auditor Pursuant to National Instrument 51-102 ("NI 51-102")**

We have reviewed the information contained in the Company's Notice of Change of Auditor dated May 12, 2020 (the "**Notice**"), delivered to us pursuant to section 4.11 of NI 51-102 and we agree with the statements concerning Clearhouse LLP contained in such Notice. This confirmation is based on our knowledge and information as at the date of this letter.

Yours very truly,

*Clearhouse LLP*

Chartered Professional Accountants  
Licensed Public Accountants

