VELOCITY DATA INC.

(NKA EMERGENCE GLOBAL ENTERPRISES INC.)

NOTICE OF MEETING
AND
MANAGEMENT
INFORMATION CIRCULAR

FOR

ANNUAL GENERAL AND SPECIAL MEETING
OF MEMBERS

To Be Held On

March 31, 2020
1 p.m.
at
6770 Tecumseh Road East
Windsor, Ontario N8T 1E6

VELOCITY DATA INC.
(NKA EMERGENCE GLOBAL ENTERPRISES INC.)
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General and Special Meeting of the Shareholders (the "**Meeting**") of Velocity Data Inc. (NKA Emergence Global Enterprises Inc.) (the "**Corporation**") will be held at 6770 Tecumseh Road East, Windsor Ontario, N8T 1E6 on Tuesday, March 31, 2020, at the hour of 1 p.m. Pacific Standard Time for the following purposes:

1. To receive and consider the financial statements of the Corporation together with the auditor's report thereon for the financial years ended October 31, 2019, October 31, 2018, October 31, 2017, and October 31, 2016;
2. To appoint for the 2020 year end and authorize the director's remuneration of the auditor;
3. To ratify the appointment and the director's remuneration of the auditor for the 2019, 2018, and 2017 year ends;
4. To determine the number of directors and elect directors for the ensuing year;
5. To ratify the number of directors and their appointment for the 2019, 2018, and 2017 year;
6. To consider and, if deemed advisable, to pass an ordinary resolution approving the 2020 stock option incentive plan which would replace the previous stock option plan of the company;
7. To consider and, if thought advisable, to approve a special resolution to include certain advance notice provisions for the nomination of directors by shareholders in certain circumstances to the Articles of the Corporation;
8. To consider and, if thought advisable, to approve a special resolution authorizing the Corporation to make an application for Articles of Amendment in order to increase the authorized capital of the Corporation by creating an unlimited number of Class C compressed shares, as more fully set forth in the Proxy Statement accompanying the Notice of Meeting;
9. To consider and, if thought advisable, approve with or without variation, an ordinary resolution of disinterested Shareholders, to authorize and approve the disposition of the Corporation's wholly owned subsidiary ACL Computers and Software Inc. (the "**Disposition of the Subsidiary Corporation**") to ACLH Inc., a former related party of the Corporation (the "**Subsidiary Disposition Resolution**"), subject to final approval by the Board of Directors of the Corporation as to whether to proceed with, and the timing for, the Disposition of the Subsidiary Corporation;
10. To consider and, if thought advisable, to pass an ordinary resolution to ratify and approve all previous acts and deeds by the directors since the beginning of the last meeting of stockholders; and
11. To transact such further or other business as may properly come before the meeting and any adjournments thereof.

This Notice is accompanied by a form of Proxy and Management Information Circular, which sets forth the details of the matters proposed to be put before the meeting. Holders of record of common shares at the close of business on February 25, 2020 are entitled to receive notice of the meeting and will be entitled to vote the common shares except to the extent that (i) the shareholder has transferred any such shares since the close of business on February 25, 2020, and (ii) the transferee of such shares produces properly endorsed share certificates or otherwise establishes that the transferee owns such shares and demands, not later than ten (10) days before the meeting, by written notice to the Corporation, that the transferee's name be included on the list of holders of shares entitled to vote at the Meeting, in which case the transferee will be entitled to vote such shares at the Meeting.

DATED the 25th day of February, 2020.

BY ORDER OF THE BOARD OF DIRECTORS,

"Joseph Byrne"

Joseph Byrne
Chief Executive Officer and President

If you cannot be present to vote in person at the Meeting, please complete and sign the enclosed form of proxy and return it in the envelope provided. Reference is made to the accompanying Management Information Circular for further information regarding completion and use of the proxy and other information pertaining to the Meeting.

Table of Contents

VELOCITY DATA INC.
INFORMATION CIRCULAR

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Information Circular, dated as of February 25, 2020 ("**Circular**"), is furnished in connection with the solicitation of proxies by the management of Velocity Data Inc. (NKA Emergence Global Enterprises Inc.) ("**the Corporation**") for use at the Annual General and Special Meeting of the shareholders of the Corporation (the "**Meeting**") to be held on Tuesday, March 31, 2020 at the place and time and for the purpose set forth in the Notice of Annual General and Special Meeting and at any adjournments thereof. Solicitation of proxies will be primarily by mail but proxies may also be solicited personally, by fax, internet transmittal and/or by telephone by directors, officers or regular employees of the Corporation. The cost of any solicitation will be borne by the Corporation.

Note: The Corporation changed its name of February 15, 2020, to Emergence Global Enterprises Inc. Management has done everything to properly effect this change. The CSE has informed the Corporation that the name change will not be recognized, and a new trading symbol will not be assigned until a new filing statement has been approved by the CSE.

Who Can Vote, Record Date and Voting Shares

The Board of Directors of the Corporation has fixed the close of business on February 25, 2020 as the record date for the purposes of determining the holders of common shares entitled to receive notice of and to vote at the Meeting (the "**Record Date**"). In accordance with the provisions of the *Business Corporations Act* of British Columbia as amended (the "**Act**"), the Corporation has requested its transfer agent to prepare a list of the holders of common shares on the Record Date. Each holder of common shares named in the list will be entitled to vote the common shares shown opposite his or her name on the list at the Meeting, except to the extent that:

(a) the shareholder has transferred any of his or her common shares after the date on which the list was prepared; and

(b) the transferee of those common shares produces properly endorsed share certificates or otherwise establishes that he or she owns such common shares and demands not later than ten (10) days before the Meeting that his or her name be included in the list before the Meeting, in which case the transferee is entitled to vote his or her common shares at the Meeting.

As of the Record Date, the Corporation had 16,081,971 common shares ("**Common Shares**") issued and outstanding. The holders of Common Shares are entitled to one vote for each Common Share held. In order to be effective, each ordinary resolution to be submitted to shareholders at the Meeting must be approved by the affirmative vote of at least 50% plus one of the votes cast thereon and each special resolution must be approved by the affirmative vote of at least 66% of the votes cast thereon.

How You Can Vote

If you are a registered shareholder (i.e. your Common Shares are held in your name), you may vote your Common Shares either by attending the Meeting in person or, if you do not plan to attend the Meeting, by completing the proxy and following the delivery instructions contained in the form of proxy and this Circular.

Appointment of Proxyholder

The persons named in the accompanying form of proxy are the Director, President, and Chief Executive Officer as well as a Director of the Corporation. **You may also appoint some other person (who need not be a shareholder of the Corporation) to represent you at the Meeting either by inserting such other person's name in the blank space provided in the form of proxy or by completing another suitable form of proxy.**

Proxy Voting Options

Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may vote by proxy as follows: by mail, fax, telephone, or internet.

Mail: 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1
Email: proxy@transferagent.ca
Fax: 604-559-8908
Online: according to instructions on Form of Proxy received from the Corporation by mail.

Submitting a proxy by mail, fax, or internet are the only methods by which a shareholder may appoint a person as proxy other than appointing the director of the Corporation named on the form of proxy.

Mail

All registered shareholders should deliver their proxies by hand or mail delivery to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 not later than 1 p.m. PST on March 27, 2020.

Internet

Registered shareholders electing to submit a proxy over the Internet must access the website listed on the Form of Proxy received from the Corporation by mail.

Non-registered shareholders (those whose shares are held in "**nominee**" name such as banks, trust companies, securities brokers, or other financial institutions) will be provided with voting instructions by the nominee. Please see further instructions under the heading "Advice to Beneficial Holders of Common Shares" below.

Advice to Beneficial Holders of Common Shares

These meeting materials are being sent to both registered and non-registered shareholders. If you are a non-registered shareholder and the Corporation or its agent has sent these materials directly to you, your name, address, and information about your holdings of securities have been obtained in accordance with applicable regulatory requirements from the intermediary/broker holding on your behalf.

Shareholders whose common shares without par value in the capital stock of the Corporation (each a "**Common Share**") are not registered in their own name and are referred to in this Circular as "**Beneficial Shareholders**". There are two kinds of Beneficial Shareholders: those who have objected to their name being made known to the Corporation (called "**OBOs**" for Objecting Beneficial Owners) and those who have not objected (called "**NOBOs**" for Non-Objecting Beneficial Owners). The Corporation can request and obtain a list of their NOBOs from intermediaries via its transfer agent and can use this NOBO list for distribution of proxy-related materials directly to NOBOs.

The Corporation has decided to send proxy-related materials directly to its NOBOs. As a result, NOBOs can expect to receive a voting instruction form from the Corporation's transfer agent, National Issuer. These voting instruction forms are to be completed and returned to the transfer agent by mail or by facsimile. Alternatively, NOBOs can call a toll-free number or access the transfer agent's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and vote the Common Shares held by them. The transfer agent will tabulate the results of the voting instruction forms received from NOBOs and provide appropriate instructions at the Meeting with respect to the Common Shares represented by the voting instruction forms they receive. By choosing to send these materials to you directly, the Corporation (and not the intermediary/broker holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your instructions as specified in the request for voting instruction. NOBOs that wish to attend the Meeting and vote in person (or appoint someone else to attend the Meeting and vote on such NOBO's behalf) can appoint themselves (or someone else) as a proxyholder by following the applicable instructions on the voting instruction form.

With respect to OBOs, the Corporation does not intend to pay for intermediaries/brokers to forward to OBOs meeting materials and seek voting instructions. Accordingly, an OBO will not receive meeting materials unless the OBO's intermediary/broker assumes the cost of delivery. Every intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by OBOs in order to ensure that their Common Shares are voted at the Meeting. Often, the form of proxy supplied to an OBO by its broker is identical to that provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the OBO.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Solutions ("**Broadridge**"). Broadridge typically prepares a special voting instruction form, mails

those forms to the OBOs and asks for appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. OBOs are requested to complete and return the voting instruction form to Broadridge by mail or facsimile. Alternatively, OBOs can call a toll-free telephone number or access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and vote the Common Shares held by them. Broadridge then tabulates the results of all voting instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. The voting instruction form must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted.

OBOs who receive forms of proxies or voting materials from organizations other than Broadridge should complete and return such forms of proxies or voting materials in accordance with the instructions on such materials in order to properly vote their Common Shares at the Meeting. OBOs that wish to attend the Meeting and vote in person (or appoint someone else to attend the Meeting and vote on such OBO's behalf) can appoint themselves (or someone else) as proxyholder by following the applicable voting instructions.

BENEFICIAL SHAREHOLDERS ARE NOT ENTITLED, AS SUCH, TO VOTE AT THE MEETING IN PERSON OR TO DELIVER A FORM OF PROXY. IF YOU ARE A BENEFICIAL SHAREHOLDER AND WISH TO APPOINT YOURSELF AS PROXYHOLDER TO VOTE IN PERSON AT THE MEETING OR APPOINT SOMEONE ELSE TO ATTEND THE MEETING AND VOTE ON YOUR BEHALF, PLEASE SEE THE VOTING INSTRUCTIONS YOU RECEIVED OR CONTACT YOUR INTERMEDIARY/BROKER WELL IN ADVANCE OF THE MEETING TO DETERMINE HOW YOU CAN DO SO.

BENEFICIAL SHAREHOLDERS SHOULD CAREFULLY FOLLOW THE VOTING INSTRUCTIONS THEY RECEIVE, INCLUDING THOSE ON HOW AND WHEN VOTING INSTRUCTIONS ARE TO BE PROVIDED, IN ORDER TO HAVE THEIR COMMON SHARES VOTED AT THE MEETING.

Revocation of Proxies

You may revoke your proxy by:

- delivering at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, that precedes any reconvening thereof, a written notice of revocation duly executed to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1; or
- advising the Chairman of the Meeting that you are voting in person at the Meeting; or
- any other manner provided by law.

Your revocation of a proxy will not affect a matter on which a vote has already been taken.

Exercise of Discretion

The nominees named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions. The proxy grants the nominees the discretion to vote on:

- each matter or group of matters identified in the proxy where you do not specify how you want to vote;
- any amendment to or variation of any matter identified in the proxy; and
- any other matter that properly comes before the Meeting.

If on a particular matter to be voted on, you do not specify in your proxy the manner in which you want to vote, your shares will be voted for the approval of such matter.

As of the date of this Circular, management of the Corporation knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each nominee intends to vote thereon, in accordance with the nominee's best judgment.

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

No director or executive officer of the Corporation, nor any person who has held such a position since the beginning of the last completed financial year of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting. All directors and officers may receive options under the stock option plan.

PRINCIPAL SHAREHOLDERS

To the best of the knowledge of the directors and officers of the Corporation as of February 27, 2020, the only persons or companies who beneficially own - directly or indirectly - equity shares carrying more than 10% of the voting rights attached to all equity shares of the Corporation are as follows:

Name and Municipality of Residence	No. of Common Shares Outstanding or Controlled [1]	Percentage of Common Shares [2]
Joseph Byrne Toronto, Ontario	13,034,954	81.05%

Notes: (1) Based on SEDI report filings of Mr. Byrne confirmed as of February 27, 2020.
(2) Based on 16,081,971 Common Shares issued and outstanding as of February 27, 2020.

The only shares issued and outstanding in the capital of the Corporation are the Common Shares which total 16,081,971 as of the Record Date. As of the Record Date, the directors and senior officers, as a group, beneficially own (directly or indirectly) and control 13,034,954 Common Shares which represent approximately 81.05% of the issued Common Shares of the Corporation.

The directors and senior officers of the Corporation have no knowledge of any other person who beneficially owns -- directly or indirectly - voting securities of the Corporation carrying more than 10% of the voting rights attached to all securities of the Corporation. However, this information is not reasonably within the power of the directors and senior officers to ascertain or procure for a number of reasons, including the fact that many persons who appear as registered shareholders are in fact not Beneficial Shareholders and many persons who become beneficial owners of the Corporation's shares do not register such shares in their name.

BUSINESS OF THE MEETING

1. Annual Report and Financial Statements

Pursuant to the Act, the directors will place before the shareholders at the Meeting the audited financial statements of the Corporation for the fiscal year ended October 31, 2019, October 31, 2018, October 31, 2017 and October 31, 2016 and the auditor's report as presented in the Annual Report of the Corporation for each year ended October 31, 2019, October 31, 2018, October 31, 2017 and October 31, 2016. Shareholder approval is not required in relation to the Annual Reports and the financial statements.

2. Appointment of Auditors 2020, 2019, 2018 and 2017

At the Meeting, the shareholders will be asked to vote for the ratification of past appointments of the Corporation's auditors for the years ended October 31, 2019, October 31, 2018, October 31, 2017 and October 31, 2016 and the appointment of Saturna Group Chartered Professional Accountants LLP, Chartered Accountants of Vancouver, British Columbia, as the auditors of the Corporation, to hold office until the close of the next annual meeting of shareholders of the Corporation, or until its successor is appointed, and to authorize the Board of Directors to fix the remuneration paid to the auditors. Saturna Group Chartered Professional Accountants LLP, Chartered Accountants, of Vancouver, British Columbia, has been the auditor of the Corporation since January 3, 2018. They also served as auditors of the Corporation from April 26, 2011 to December 31, 2014

A Chan & Co, LLP of Unit 114B (2nd Floor), 8988 Fraserton Court, Burnaby, BC V5J 5H8 was appointed auditor of the Corporation on December 29, 2016 replacing Malone Bailey, LLP of 9801 Westheimer Road, Suite 1100, Houston, Texas, 77042 who resigned at the request of the Corporation. A Chan & Co, LLP resigned as auditor at the request of the Corporation on January 3, 2018 at which time the directors of the Corporation appointed Saturna Group Chartered Professional Accountants LLP, of 1250 – 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1, as the Corporation's auditor. The required Notice of Change of Auditor and letters from the former auditors and new auditors are attached to this Information Circular as Schedules "D" and "E".

The persons designated in the enclosed Proxy intend to vote the Common Shares represented by such Proxy for a resolution: (1) to ratify the appointment of A Chan & Corporation LLP as auditors of the Corporation for the year ended October 31, 2016 and to ratify the appointment of Saturna Group Chartered Professional Accountants LLP, Chartered Accountants as the auditors of the Corporation for the years ended October 31, 2017, October 31, 2018 and October 31, 2019; and ratification of directors fixing he remuneration of the auditor for the years ended October 31, 2017, October 31, 2018, and October 31, 2019; and (2) to re-appoint Saturna Group Chartered Professional Accountants LLP, Chartered Accountants as the auditors of the Corporation for the upcoming year (October 31, 2020), to hold such office until the close of the next annual meeting of the shareholders of the Corporation, or until its successor is appointed, and authorizing the directors to fix the remuneration of the auditor, unless the shareholder who has given such Proxy has directed that the Common Shares be withheld from voting in respect of the appointment of auditors. The ratification of the appointment and remuneration of the auditor for October 31, 2019, October 31, 2018, and October 31, 2017 and the appointment and remuneration of the auditor for the ensuing year in 2020 will be separate items on the proxy form and ballot.

3. Ratification of Past Years' Appointment of Directors (2019, 2018, and 2017) and Election of Directors for the ensuing year 2020

The Articles of the Corporation provide for a board of directors of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval of the shareholders. Management is seeking shareholder approval to determine the number of directors of the Corporation at three for the ensuing year. The resolution setting the number of directors must be passed by a simple majority of the votes cast with respect to the resolution by the shareholders present in person or by proxy at the Meeting.

The persons designated in the enclosed Proxy, unless instructed otherwise, intend to vote FOR setting the number of directors to be elected at the meeting at four for the upcoming year.

The directors of the Corporation are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. The Corporation did not hold an annual general meeting in 2019, 2018, or 2017 and changes to the Board of Directors were approved by Board resolutions. **Unless the authority to do so is withheld, the persons designated in the enclosed Proxy intend to vote FOR the (1) ratification of the election of Messrs. Adam Radly, Robert (Bob) Bates, and Carlo Argila as directors of the Corporation for 2018 and 2017; the ratification of the election of Messrs. Robert (Bob) Bates, and Zhinan Liu as directors of the Corporation for 2019; and (3) for the election of Messrs. Joseph Byrne, and Claire Byrne as directors of the Corporation for the ensuing year**. The ratification of the election of directors for 2019, 2018, and 2017 and the election of directors for the ensuing year in 2020 will be separate items on the proxy form and ballot.

If prior to the Meeting any vacancies occur in the slate of nominees listed below, unless the authority to do so is withheld, it is intended that discretionary authority shall be exercised to vote the Common Shares represented by the Proxies solicited in respect of the Meeting for the election of such other person or persons as directors in accordance with the best judgment of Management. Management is not aware that any of such nominees would be unwilling or unable to serve as a director if elected.

Management of the Corporation proposes to nominate each of the following persons for election as a director. All the proposed nominees' names below have consented in writing to serve as directors if elected. As of February 27, 2020, information concerning such persons, as furnished by the individual nominees, is as follows:

Name, state/province/country of residence and position	Principal occupation, business or employment and, if not a previously elected director, occupation, business or employment during the past five years	Director from	Approximate number of Common Shares beneficially owned, directly or indirectly, or controlled or directed (1)
Joseph A. Byrne (1) Ontario, Canada	Chief Executive Officer and President of the Corporation. Farmer – Byrne Farms since 1980; and Lawyer with Hickey Byrne since 2000.	President and Chief Executive Officer of the Corporation since November 27, 2019.	13,034,954 (3)
Robert (Bob) Bates (1)(2) California, U.S.A.	Self-Employed Accounting/ Consultant; Director of Imerjn Inc. from October 2013-2015; former Director of Orion Financial Group from 2012-2015; and former director and CFO of RM Tracking Canada Ltd. from March 2016 – August 2017.	Chief Financial Officer and Director of the Corporation since July 20, 2014.	Nil
Claire Byrne (1) Ontario, Canada	Businessperson	Director of the Corporation since November 27, 2019.	Nil

Notes: (1) Shares beneficially owned - directly or indirectly - or over which control or direction is exercised as of February 27, 2020 based upon information furnished to the Corporation by individual directors or as indicated at www.sedi.ca.
(2) Member of the Audit Committee.
(3) Audit Committee Chair.
(4) Mr. Joseph Byrne and Ms. Claire Byrne are husband and wife.

Biographies

The following are brief profiles of our executive officers and directors, including a description of each individual's principal occupation within the past five years.

Joseph A. Byrne, President, Chief Executive Officer and Director

Joseph Byrne is a lifelong farmer and a practicing lawyer. He has practiced main-street law with Hickey Byrne Law Firm in Essex, Ontario since 2000. Mr. Byrne was formerly the Chair of the Windsor-Essex Economic Development Corporation Board of Directors and Agri-Business Committee in 2012 and 2013 and Vice-Chair in 2011.

Mr. Byrne has an LLB from Windsor Law School and a Bachelor of Arts from Windsor University. He was called to the Ontario Bar in 1997.

Robert (Bob) Bates, Chief Financial Officer and Director

Robert Bates was the Chief Financial Officer of Inova Technology Inc. from 2006 to 2013 and the Chief Financial Officer of Catalyst Financial Group from 2009 to 2012. Mr. Bates received a B.S. degree from Bucknell University and is a Certified Public Accountant, a Certified Valuation Analyst, and a Certified Fraud Examiner with 25 years of experience as a Controller and Chief Financial Officer of various public and private entities in several countries. Mr. Bates has been involved in several initial public offerings and has experience in Securities and Exchange Commission financial reporting, specifically in consolidation accounting, small business valuation, fundraising, and debt and acquisition accounting. He is a former director of Orion Financial Group (2012 to 2015) and RM Tracking Canada Ltd. (2016 to 2017).

Claire Byrne, Director

Claire Byrne is an independent businessperson. She is a former teacher (retired – 2010) who had focused her career on adult education for Indigenous people. Ms. Byrne is an Algonquin member of the Timiskaming First Nation in Quebec. She remains active in Indigenous affairs and balances an active farm and family life with her other outside interests. Ms. Byrne has a Bachelor's degree from Windsor University.

Other than as stated below, none of our directors or executive officers has - within the 10 years prior to the date of this Prospectus - served as a director, chief executive officer, or chief financial officer of any company (including us) that, while such person was acting in that capacity (or after such person ceased to act in that capacity but resulting from an event that occurred while that person was acting in such capacity) was the subject of a cease trade order, an order similar to a cease trade order, or an order that denied the Corporation access to any exemption under securities legislation, in each case for a period of more than 30 consecutive days.

Corporate Bankruptcies

To the knowledge of the Board, except as disclosed below, no nominee is, at the date of this Circular, or has been, within 10 years before the date of this Circular,

(a) a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

  (i) was subject to an order that was issued while the nominee 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 nominee 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,

(b) a director or executive officer of any company (including the Corporation) that, which such nominee was acting in that capacity, or within one year of such nominee 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, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such nominee.

For the purposes of section (a) above, the term "order" means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days.

Penalties or Sanctions

No director or executive officer of the Corporation or shareholder holding sufficient securities of the Corporation to affect materially the control of the Corporation has:

(a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or entered into a settlement agreement with a securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Conflicts of Interest

Members of the Corporation's Management are (and may in the future be) associated with other firms involved in a range of business activities. Consequently, there are potential inherent conflicts of interest in their acting as officers and directors of our company. Although the officers and directors are engaged in other business activities, the Corporation anticipates they will devote an important amount of time to our affairs.

The Corporation's officers and directors are now and may in the future become shareholders, officers or directors of other companies which may be formed for engaging in business activities like the Corporation's. Accordingly,

additional direct conflicts of interest may arise in the future with respect to such individuals acting on behalf of us or other entities. Moreover, additional conflicts of interest may arise with respect to opportunities which come to the attention of such individuals in the performance of their duties or otherwise. Currently, the Corporation does not have a right of first refusal pertaining to opportunities that come to their attention and may relate to our business operations.

The Corporation's officers and directors are, so long as they are our officers or directors, subject to the restriction that all opportunities contemplated by our plan of operation which come to their attention, either in the performance of their duties or in any other manner, will be considered opportunities of, and be made available to the Corporation and the companies that they are affiliated with on an equal basis. A breach of this requirement will be a breach of the fiduciary duties of the officer or director. If the Corporation or the companies with which the officers and directors are affiliated both desire to take advantage of an opportunity, then said officers and directors would abstain from negotiating and voting upon the opportunity. However, all directors may still individually take advantage of opportunities if the Corporation should decline to do so. Except as set forth above, the Corporation has not adopted any other conflict of interest policy with respect to such transactions.

4. Approval of Amended and Restated Stock Option Plan

The Board of Directors of the Corporation has adopted an amended and restated stock option plan so as to convert the previously adopted 10% "rolling" plan (the "**Rolling Plan**") into a 20% fixed option plan (the "**Fixed Plan**") and enhance the Corporation's ability to compensate employees, officers, consultants and directors by means other than cash incentives. Pursuant to the Fixed Plan, options entitling the purchase of an aggregate 3,216,394 Common Shares in the capital of the Corporation may be granted to directors, officers, employees, and consultants of the Corporation from time to time. The Fixed Plan is subject to the approval of the Exchange and Disinterested Shareholders (as defined below) of the Corporation. At the Meeting, Disinterested Shareholders will be asked to consider and, if thought advisable, to pass an ordinary resolution giving approval to the Fixed Plan. See "Shareholder Approval Requirements" below.

Summary of the Fixed Plan

The aggregate number of Common Shares reserved for issuance under the Fixed Plan, and the number of Common Shares reserved for issuance under any other share compensation arrangement granted or made available by the Corporation from time to time, may not exceed 3,216,394 (which amounted to 20% of the issued and outstanding Common Shares of the Corporation at the time of implementation of the Fixed Plan).

As of the date of this Circular, no stock options are issued and outstanding under the Rolling Plan.

The Fixed Plan is to be administered by the Board of Directors of the Corporation (or any committee to which the board has delegated authority) and provides for grants of options to directors, officers, employees of, and consultants to, the Corporation and its affiliates in the discretion of the board. The term of any options granted under the Fixed Plan will be fixed by the Board of Directors and may not exceed ten years.

The exercise price of options granted under the Fixed Plan will be determined by the Board of Directors, but the exercise price must not be less than the Market Price less any discounts permitted by the Exchange. Market Price is defined in the Fixed Plan as the last closing price of the Common Shares on the Exchange where listed or otherwise as determined by the board. Any options granted pursuant to the Fixed Plan that have vested will terminate at the earlier of (i) the expiry date of such options, and (ii) 90 days or such other reasonable period determined by the board not exceeding twelve months after the option holder ceases to act as a director, officer, employee of, or consultant to, the Corporation or any of its affiliates, unless such cessation is on account of death or termination of employment or consultancy with cause. If such cessation is on account of death, the options terminate on the first anniversary of such cessation. If cessation is due to a termination of employment or consultancy with cause, the options terminate immediately. Options granted to a person who is engaged in investor relations activities will terminate on the 30th day after the person ceases to be employed to provide investor relations activities. The Fixed Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Common Shares of the Corporation. Directors may, at their discretion at the time of any grant, impose a schedule over which period of time the option will vest and become exercisable by the optionee.

Options to acquire more than 2% of the issued and outstanding Common Shares of the Corporation may not be granted to any one consultant in any 12-month period. Options to acquire more than an aggregate of 2% of the issued and outstanding Common Shares of the Corporation may not be granted to persons employed to provide investor relations

activities in any 12-month period. Options granted to any one individual in any 12-month period to acquire Common Shares representing more than 5% of the issued and outstanding Common Shares of the Corporation require Disinterested Shareholder Approval (as defined in the Fixed Plan). The Fixed Plan does not contain restrictions limiting the aggregate number of Common Shares reserved for issuance under stock options granted to insiders (as a group) within a 12-month period or held by insiders at a given time.

Subject to the approval of any regulatory authority whose approval is required, and any shareholder approval required by such regulatory authority, the Board of Directors may terminate, suspend or amend the terms of the Fixed Plan.

A copy of the Fixed Plan is available for viewing at Suite 600, 1285 West Broadway, Vancouver, BC V6H 3X8, during normal business hours prior to the Meeting or any adjournment thereof, as well as at the Meeting.

Shareholder Approval Requirements

The Fixed Plan must be approved and ratified by Disinterested Shareholders and submitted to any exchange the Corporation may choose to list its securities on in the future for approval.

"Disinterested Shareholders" are shareholders of the Corporation other than insiders to whom options may be granted under the Fixed Plan and associates of such insiders. As such, the votes attaching to an aggregate of approximately 3,216,394 Common Shares in the capital of the Corporation which are beneficially owned or over which control or direction is exercised by the directors, officers, employees of, and consultants to the Corporation and their respective associates - representing approximately 81.05% of the Corporation's issued Common Shares entitled to vote at the Meeting - will be excluded from voting on the resolution approving the Fixed Plan.

Disinterested Shareholders will be asked at the Meeting to vote on the following resolution:

"**BE IT RESOLVED** as an ordinary resolution of disinterested shareholders that:

1. implementation by the Board of Directors of the Corporation's Amended and Restated Stock Option Plan (the "**Amended and Restated Stock Option Plan**"), all as more particularly described in the Corporation's Management Information Circular dated February 25, 2020, with such changes to the Amended and Restated Stock Option Plan as may be required by the Canadian Securities Exchange in the future, is approved, ratified and confirmed; and

2. any director or officer of the Corporation is hereby authorized for and on behalf of the Corporation to execute and deliver all documents and instruments and to take such other actions as such director or officer may determine to be necessary or desirable to implement these resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions."

We believe the Fixed Plan provides the Corporation with greater flexibility in compensating directors, employees, officers and consultants, enables the Corporation to better align the interests of its directors and officers with those of its shareholders, and reduces the cash compensation the Corporation would otherwise have to pay. The Board of Directors recommends that the shareholders vote in favor of the resolution to approve the Fixed Plan.

Unless instructed otherwise, the persons named in the enclosed form of proxy intend to vote FOR the resolution to approve the Fixed Plan.

5. Adoption of Advance Notice Provision

The Board proposes to add an advance notice provision, the full text of which is set out in Schedule "B" (the "**Advance Notice Provision**"), to the Corporation's Articles. The Board has determined that it is in the best interests of the Corporation to adopt and include the Advance Notice Provision in the Corporation's Articles as it: (i) facilitates orderly and efficient annual general or, where the need arises, special, meetings; (ii) ensures that all Shareholders receive adequate notice of director nominations and sufficient information with respect to all nominees; and (iii) allows Shareholders to make an informed vote.

At the Meeting, Shareholders will be asked to consider, and if thought advisable, to pass a special resolution, the full text of which is set out below, to adopt the Advance Notice Provision and to amend the Corporation's articles to include the text of the Advance Notice Provision.

Purpose of the Advance Notice Provision

The purpose of the Advance Notice Provision is to provide Shareholders, directors and management of the Corporation with direction on the procedure for Shareholder nomination of directors. The Advance Notice Provision is the framework by which the Corporation seeks to fix a deadline by which Shareholders of the Corporation must submit director nominations to the Corporation prior to any annual or special meeting of Shareholders and sets forth the information that a Shareholder must include in the notice to the Corporation for the notice to be in proper written form.

Effect of the Advance Notice Provision

Subject only to the Act and the Corporation's articles, only persons who are nominated in accordance with the procedures set out in the Advance Notice Provision shall be eligible for election as directors of the Corporation. Nominations of persons for election to the Board may be made at any annual meeting of Shareholders, or at any special meeting of Shareholders (if one of the purposes for which the special meeting was called was the election of directors):

(a) by or at the direction of the Board, including pursuant to a notice of meeting;

(b) by or at the direction or request of one or more Shareholders pursuant to a proposal made in accordance with the provisions of the Act, or a requisition of the Shareholders made in accordance with the provisions of the Act; or

(c) by any person (a "**Nominating Shareholder**"):

  (i) who, at the close of business on the date of the giving of the notice provided for in the Advance Notice Provision and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and

  (ii) who complies with the notice procedures set forth in the Advance Notice Provision.

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary of the Corporation at the principal executive offices of the Corporation.

To be timely, a Nominating Shareholder's notice to the Secretary of the Corporation must be given:

(a) in the case of an annual meeting of Shareholders, not less than 30 and not more than 65 days prior to the date of the annual meeting of Shareholders; provided, however, that in the event that the annual meeting of Shareholders is to be held on a date that is less than 50 days after the date (the "Notice Date") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder is to be given not later than the close of business on the 10th day after the Notice Date in respect of such meeting; and

(b) in the case of a special meeting (which is not also an annual meeting) of Shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting of Shareholders was made. In no event shall any adjournment or postponement of a meeting of Shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Corporation must set forth:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: the name, age, business address and residential address of the person;

  (i) the principal occupation or employment of the person during the past five years;

(ii) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;

(iii) a statement as to whether such person would be "independent" of the Corporation (as such term is defined under applicable securities legislation) if elected as a director at such meeting and the reasons and basis for such determination;

(iv) a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such Nominating Shareholder and beneficial owner, if any, and their respective affiliates and associates, or others acting jointly or in concert therewith, on the one hand, and such nominee, and his or her respective associates, or others acting jointly or in concert therewith, on the other hand; and

(v) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below);

(b) as to the Nominating Shareholder giving the notice:

(i) any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation;

(ii) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of the record by the Nominating Shareholder as of the record date for the meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and

(iii) any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below);

The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable Shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the Advance Notice Provision and, if any proposed nomination is not in compliance with the Advance Notice Provision, to declare that such defective nomination shall be disregarded.

For purposes of the Advance Notice Provision:

(a) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on SEDAR at www.sedar.com; and

(b) "**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.

Notwithstanding any other provision of the Advance Notice Provision, notice given to the Secretary of the Corporation pursuant to the Advance Notice Provision may only be given by personal delivery or facsimile transmission, and shall be deemed to have been given and made only at the time it is served by personal delivery or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Secretary at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day

which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement of the Advance Notice Provision.

Shareholder Approval

Under the Act and the Articles, the adoption of the Advance Notice Provision and related amendments to the Articles requires approval by special resolution of the Shareholders and, as such, an affirmative vote of not less than two thirds (2/3rd) of the votes cast at the Meeting.

At the Meeting, Shareholders will be asked to pass the following special resolution to adopt the Advance Notice Provision and include it in the Corporation's articles (the "**Advance Notice Resolution**"):

"**BE IT RESOLVED**, as a special resolution that:

1. The Advance Notice Provision, as defined and more particularly described in the Corporation's information circular dated February 25, 2020, be and is hereby authorized, approved and adopted;

2. The amendment of the articles of the Corporation to include the Advance Notice Provision be and is hereby authorized and approved;

3. The board of directors of the Corporation is hereby authorized, at any time in its absolute discretion, to determine whether or not to proceed with the foregoing resolutions, without further approval, ratification or confirmation by the shareholders of the Corporation; and

4. Any director or officer of the Corporation be and is hereby authorized and directed to do all such acts and things and to execute and deliver for and on behalf of the Corporation, under the corporate seal of the Corporation or otherwise, all such certificates, instruments, agreements, notices and other documents as in their opinion may be necessary or desirable for the purpose of giving effect to these resolutions."

The Advance Notice Resolution must be approved by at least two thirds (2/3rd) of the votes cast by Shareholders who, being entitled to do so, vote in person or by proxy at the Meeting in respect of the Advance Notice Resolution.

The form of the Advance Notice Resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the Advance Notice Resolution. Management of the Corporation recommends that Shareholders vote in favor of the Advance Notice Resolution.

Unless instructed otherwise, the persons named in the enclosed form of proxy intend to vote FOR the resolution to approve the Advance Notice Resolution.

6. Notice of Alteration - Creation of Class C Compressed Shares

Several of the opportunities the Corporation is looking at are located in the United States. The Corporation plans on using securities of the Corporation as consideration in any transaction it considers pursuing. In order to minimize the proportion of the outstanding voting securities of the Corporation that are held by "**U.S. persons**" for purposes of determining whether the Corporation is a "**foreign private issuer**" under United States securities laws, the Board proposes to amend the articles of the Corporation to create a new class of multiple voting, convertible shares that would facilitate acquisitions while seeking to preserve foreign private issuer status (the "**Class C Compressed Shares**"). Each Class C Compressed Share is essentially the equivalent of 100 Common Shares. This "**compression**" will permit the Corporation to issue 1/100th of the number of Common Shares otherwise issuable for acquisitions including U.S. persons. The Corporation does not anticipate any Class C Compressed Shares will be issued to the current directors or officers of the Corporation.

At the Meeting, Shareholders will be asked to consider (and, if deemed advisable, to approve - with or without variation) a resolution approving an amendment to the Corporation's articles creating an unlimited number of Class C Compressed Shares (the "**Class C Compressed Shares Resolution**").

The Class C Compressed Shares shall rank pari passu with the Common Shares as to dividends and upon liquidation, as described herein. The holders of Class C Compressed Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of Common Shares. Each Class C Compressed Share shareholder shall have the right to one vote for each Common Share into which such Class C Compressed Share could then be converted [i.e., one hundred (100) Common Shares] in person or by proxy at all meetings of the shareholders of the Corporation. The holders of the Class C Compressed Shares are entitled to receive dividends as may be granted to holders of the Common Shares on an as-converted basis. In the event of the liquidation, dissolution, or winding-up of the Corporation - whether voluntary or involuntary - the holders of the Class C Compressed Shares are entitled to receive the remaining property and assets of the Corporation together with the holders of Common Shares on an as-converted basis. The Class C Compressed Shares each have a restricted right to convert into one hundred (100) Common Shares at the option of the holder. The ability to convert the Class C Compressed Shares is subject to a restriction that the aggregate number of Common Shares and Class C Compressed Shares held of record - directly or indirectly - by residents of the United States (as determined in accordance with Rules 3b-4 under the *Securities Exchange Act of 1934*, as amended) may not exceed forty percent (40%) of the aggregate number of Common Shares and Class C Compressed Shares issued and outstanding after giving effect to such conversions. The Class C Compressed Shares are subject to a further conversion restriction whereby the Corporation shall not affect a conversion of Class C Compressed Shares to the extent that, after giving effect to any such conversion, a holder thereof would beneficially own greater than 9.99% of the issued and outstanding Common Shares. In addition, the Class C Compressed Shares will be automatically converted into Common Shares in certain circumstances, including upon the registration of the Common Shares under the *United States Securities Act of 1933*, as amended.

The creation of the Class C Compressed Shares will in no way change the rights and privileges attaching to the Common Shares that are currently issued and outstanding or those Common Shares that will be issued following the creation of the Class C Compressed Shares. The holders of Common Shares are and will remain entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Corporation. Each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Corporation. The holders of the Common Shares are and will remain entitled to receive such dividends in any financial year as the board of directors of the Corporation may by resolution determine. In the event of the liquidation, dissolution, or winding-up of the Corporation - whether voluntary or involuntary - subject to prior rights of the holders of any outstanding special redeemable, voting, non-participating preference shares of the Corporation, the holders of the Common Shares are entitled to receive the remaining property and assets of the Corporation. In the event that a take-over bid is made for the Class C Compressed Shares, the holders of Common Shares shall not be entitled to participate in such offer and may not tender their shares into any such offer, whether under the terms of the Class C Compressed Shares or under any coattail trust or similar agreement.

The aforementioned is only a summary of the terms of the Class C Compressed Shares. You are encouraged to refer to Schedule "A" attached hereto for the full terms of the Class C Compressed Shares.

The Corporation's shareholders will be asked to consider (and, if thought advisable, to pass), with or without amendment, a special resolution to approve the creation of Class C Compressed Shares, the text of which is as follows:

"**BE IT RESOLVED**, as a special resolution that:

1. The Corporation is authorized to file a Notice of Alteration with BC Registry Services and amend its Articles:

    (a) to increase the authorized capital of the Corporation by creating an unlimited number of Class C Compressed Shares. The rights, privileges, restrictions, and conditions attaching to such shares being set forth in Schedule "C" attached hereto.

    (b) to provide that after giving effect to the foregoing, the authorized capital of the Corporation shall consist of:

        (i) an unlimited number of Common Shares;

        (ii) an unlimited number of Preferred Shares; and

        (iii) an unlimited number of Class C Compressed Shares.

2. The Corporation is authorized to amend the number of the previous provisions of Section 28 to conform with the numbering system of the other sections of the Articles.

3. Any director or officer of the Corporation is authorized and directed to execute and deliver the Notice of Alteration in the prescribed form to the Director appointed under the *Business Corporations Act* (British Columbia), whether under the corporate seal of the Corporation or otherwise, to deliver all other documents, and to take all necessary steps as may be desirable to give effect to the foregoing.

4. Upon the Notice of Alteration becoming effective in accordance with the provisions of the *Act*, the Notice of Articles and Articles of the Corporation are amended accordingly; and

5. The board of directors of the Corporation is hereby authorized, at any time in its absolute discretion, to determine whether or not to proceed with the foregoing resolutions, without further approval, ratification or confirmation by the shareholders of the Corporation."

This special resolution must be approved by at least two-thirds of the votes cast by shareholders of the Corporation who, being entitled to do so, vote in person or by proxy at the Meeting in respect of such special resolution.

The form of the proposed resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the proposed resolution.

The above special resolution, if passed, will become effective immediately upon filing the Alteration Notice with BC Registry Services.

The Board has reviewed and considered all material facts relating to the **amendment** of the **e**xisting Notice Articles by the N**otice of Amendment** which it has considered to be relevant to shareholders. It is the unanimous recommendation of the Board that shareholders vote in favour of the special resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the special resolution.

7. Disposition of Subsidiary Corporation

Background to the Sale of Subsidiary Corporation

In February 28, 2018, the Corporation announced its intention to exit its business of selling computer systems and related components ("**Former Business**") and focus on new investments and projects. The Former Business of the Corporation was conducted by its wholly-owned subsidiary ACL Computers and Software, Inc. ("**ACL**"). As of October 31, 2018, ACL had accumulated over $6,000,000 in accounts payable and accrued liabilities and was not generating enough cashflow to predictably service its ongoing obligations. Over the past two years the Corporation has considered different alternatives for ACL and concluded that a sale of the business of ACL back to ACLH, Inc., the original shareholders of ACL, was the best alternative for the Corporation and its shareholders. Adam Radly, the former CEO and director of the Corporation, is the majority shareholder of ACLH, Inc. Mr. Radly no longer holds a position with the Corporation and owns no shares of the Corporation.

Purchase and Sale

Pursuant to the terms of a share purchase agreement, the Corporation has agreed to sell and ACLH, Inc. has agreed to purchase (the "**Transaction**") all of the Corporation's right, title, and interest in, to and under, or relating to 100% of the issued and outstanding shares of ACL and its underlying assets and liabilities.

Purchase Price

The amount payable by ACLH, Inc. for the ACL Shares (the "**Purchase Price**"), shall be $10 cash, and the assumption of all of the debt and obligations the Corporation may have in connection with ACL and the indemnification of the Corporation for any future liability associated with ACL.

Representations and Warranties of the Corporation

The Share Purchase Agreement contains a number of customary representations and warranties of the Corporation, relating to, amongst other things, corporate status, registration, residence, lack of subsidiaries, due authorization and enforceability, absence of conflicts, regulatory approvals, financial statements, absence of undisclosed liabilities,

absence of changes and unusual transactions, non-arm's length transactions, title to and condition of certain assets, government contracts and authorizations, compliance with legal requirements, restrictive covenants, technology, environmental matters, employment matters, insurance, material contracts, litigation, tax matters, third party consents, and full disclosure.

Representations and Warranties of ACLH, Inc.

The Share Purchase Agreement contains a number of customary representations and warranties of ACLH, Inc., relating to, amongst other things, corporate status, due authorization and enforceability of obligations, residence, absence of conflicts, regulatory approvals, and litigation.

Conditions Precedent

The obligation of the parties to complete the purchase of the ACL Shares under the Share Purchase Agreement is subject to the satisfaction of, or compliance with, at or before the closing of the Transaction, among others, each of the following conditions precedent, any one or more of which the parties may waive in whole or in part at or prior to the closing of the Transaction:

(a) The representations and warranties of the parties made in or pursuant to the Share Purchase Agreement must be true and correct at closing and with the same effect as if made at and as of closing;

(b) The parties must have performed or complied with all its obligations, covenants and agreements under the Share Purchase Agreement;

(c) All required consents, approvals and authorizations required in connection with the completion of any of the transactions contemplated by the Share Purchase Agreement must be obtained at or before closing;

(d) There must be no proceedings delaying, restricting or preventing the consummation of the transactions contemplated in the Share Purchase Agreement;

(e) ACLH, Inc. must have received evidence satisfactory to it that the ACL Shares are free and clear of all encumbrances other than permitted encumbrances, as specified in the Share Purchase Agreement; and

(f) The Corporation must have delivered actual possession of the ACL Shares to ACLH, Inc.

Indemnification

Under the Share Purchase Agreement, ACLH, Inc. agrees to indemnify the Corporation, its directors, officers, agents, employees and shareholders from and against all claims which may be brought against these parties as a result of or in connection with or relating to ACL.

Term and Termination

The Share Purchase Agreement will be effective from the date of the Share Purchase Agreement until the earlier of closing of the Transaction and the termination of the Share Purchase Agreement in accordance with its terms. The Share Purchase Agreement may be terminated at any time prior to closing of the Transaction by mutual written agreement of the Corporation and ACLH, Inc. The Share Purchase Agreement may also be terminated by either party if: (a) the requisite Shareholder approval is not obtained; (b) any applicable law is enacted, made, enforced or amended that makes the consummation of the Transaction illegal; or (c) the closing of the Transaction does not occur on or prior to December 31, 2020.

Anticipated Benefits of the Transaction

To the extent the Transaction is consummated, the Corporation will have no revenues and no fixed expenses, except for administrative expenses required to maintain its listing and investigate new business opportunities. ACL, with over $6 million in debt and ongoing litigation deterred potential investors and business opportunities going forward with the Corporation. The other serious alternative for ACL being considered by management was placing ACL into bankruptcy.

In the event that the Transaction is ultimately approved and completed according to the terms of the Share Purchase Agreement, as discussed above, the Corporation will move forward quickly with closing the Share Purchase Agreement.

Shareholder Approval Authorizing the Transaction and Board Recommendation

Shareholders will be asked to consider and, if deemed advisable, to authorize and approve a special resolution in substantially the form set out below, authorizing the sale of the ACL Shares (the "**Subsidiary Sale Resolution**").
As the Corporation does not have any other assets at this time, the sale of ACL Shares is considered a sale of substantially all the assets of the Corporation at this time. Subsection 301(5) of the *British Columbia Business Corporations Act* ("**BCBCA**") states that the approval of a sale of all or substantially all of the property of a corporation is adopted when the Shareholders have approved the sale by passing a special resolution. Pursuant to the provisions of the BCBCA, in order to be effective, the Subsidiary Sale Resolution must be approved by 66 2/3% of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting.

The Board of Directors has considered the advice of its legal and financial advisors regarding the potential risks and benefits of the Transaction. In addition, the Board of Directors carefully reviewed and considered the terms and conditions of the Share Purchase Agreement, the consideration to be received, and the alternatives available to manage the losses incurred by ACL. The Board of Directors believes that the offer from ACLH, Inc. presents the best alternative to the Corporation and its Shareholders as compared to all other alternatives available and recommends that Shareholders vote FOR the Subsidiary Sale Resolution.

Unless a Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Subsidiary Sale Resolution, the persons named in the accompanying proxy will vote FOR the Subsidiary Sale Resolution.

The following is the text of the Subsidiary Sale Resolution which will be put forward to Shareholders for approval at the Meeting:

"**BE IT RESOLVED**, as a special resolution that:

1. The consummation of the transactions contemplated in the Share Purchase Agreement, which upon completion will constitute the sale of substantially all of the assets of the Corporation, be and they are hereby authorized and approved;

2. Subject to paragraph 3 of this special resolution, any one director or officer of the Corporation be and is hereby authorized and directed, for and on behalf of the Corporation, to execute, under the corporate seal of the Corporation or otherwise, deliver and file, for and on behalf of the Corporation, all documents and instruments and take such other actions as such director or officers may determine to be necessary or desirable to give effect to this special resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions; and

3. Notwithstanding that this special resolution has been passed by the Shareholders, the directors of the Corporation are hereby authorized and empowered at their discretion (subject to the terms of the Share Purchase Agreement) not to proceed with the transactions contemplated in the Share Purchase Agreement, without further notice to, or approval of, the Shareholders."

Mr. Joseph Byrne has agreed not to vote his shares for the above resolution to avoid any perception of conflict as he acquired the shares previously owned by ACLH, Inc. in the Corporation in a private transaction in November 2019.

Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") is intended to regulate certain transactions to ensure equality of treatment among securityholders, generally requiring enhanced disclosure, approval by a majority of securityholders (excluding interested or related parties), independent valuations and, in certain circumstances, approval and oversight of the transaction by a special committee of independent directors.

The Company is subject to the provisions of MI 61-101 because the common shares are listed on the CSE and Policy 7 - Significant Transactions (the "Policy 7") incorporates MI 61-101 into the policies of the CSE and Policy 7 applies to all issuers listed on the CSE.

MI 61-10 states that a …. "related party transaction" means, for an issuer, a transaction between the issuer and a person that is a related party of the issuer at the time the transaction is agreed to, whether or not there are also other parties to the transaction, as a consequence of which, either through the transaction itself or together with connected transactions, the issuer directly or indirectly (a) purchases or acquires an asset from the related party for valuable consideration, (b) purchases or acquires, as a joint actor with the related party, an asset from a third party if the proportion of the asset acquired by the issuer is less than the proportion of the consideration paid by the issuer, (c) sells, transfers or disposes of an asset to the related party,….".

If the Subsidiary Sale Resolution is not approved by shareholders at the meeting, the Corporation shall continue with its current operations. It has already written off the business conducted by ACL.

Dissent Rights

Section 238 of the BCBCA provides registered Shareholders of the Corporation with the right to send to the Corporation a written objection to a special resolution approving a sale of all or substantially all of the assets of the Corporation. In addition to any other right a Shareholder of the Corporation may have, in the event the sale of the ACL Shares is completed, a registered Shareholder of the Corporation who complies with the dissent procedure under **Section 238** of the BCBCA is entitled to be paid the fair value of the Common Shares for which the dissent rights have been properly exercised in accordance with Section 238 of the BCBCA.

A complete copy of Section 238 of the BCBCA is attached hereto as Appendix "F". Shareholders who may wish to dissent are referred to such Appendix "A" and are encouraged to consult with legal counsel prior to exercising any right of dissent. A Shareholder may only exercise the right to dissent under Section 238 of the BCBCA in respect of Common Shares which are registered in that Shareholder's name.

It is likely, the Corporation will not go forward with the sale of ACL at this time if a significant number of the Shareholders dissent to its sale.

Stock Exchange Listing

On January 28, 2020, the CSE notified the Corporation it did not meet the continued listing requirements as set out in CSE Policy 2, Appendix A section 2.9 and the CSE considered the Corporation "inactive". In accordance with CSE Policy 3, section 5.1, an .X extension was added to the Corporation's trading symbol. On February 5, 2020 the Corporation announced it had entered into a non-binding purchase agreement to acquire approximately 18.88 acres of farmland and buildings located east of Edmonton, Alberta (the "**Property**"). The Agreement is with an arms-length corporate entity (the "**Property Vendor**"). The Property includes an aquaponics facility and greenhouse facility. There can be no guarantee the Corporation will complete the acquisition of the Property or that it will be able to raise sufficient capital to enable the Corporation to use the Property to enter into the nutraceutical business as a grower and processor of botanicals.

Risk Factors of the Transaction

Shareholders should carefully consider the risk factors relating to the Transaction listed below and those identified elsewhere in this Circular before deciding how to vote or instruct their vote to be cast to approve the Subsidiary Sale Resolution.

There can be no certainty that all conditions precedent to the Transaction will be satisfied The completion of the Transaction is subject to a number of conditions precedent, certain of which are outside the control of the Corporation, including the receipt of Shareholder approval. There can be no certainty, nor can the Corporation provide any assurance, that all conditions precedent will be satisfied or waived, nor can there be any certainty or assurance as to the timing of their satisfaction or waiver. If the conditions to the Transaction are not satisfied or waived and the Transaction is not completed, the market price of the Common Shares may be adversely affected. If the Transaction is not completed and the Board of Directors seeks an alternative transaction, there can be no assurance that it will be able to find a party willing to pay an equivalent price as the consideration to be paid under the terms of the Transaction.

Failure to obtain Shareholder approval

If the Subsidiary Sale Resolution is not approved by 66 2/3% of Shareholders at the Meeting, voting in person or by proxy, the Transaction will not be completed. There can be no certainty, nor can the Corporation provide any assurance, that the requisite Shareholder approval of the Subsidiary Sale Resolution will be obtained. There is no

assurance that there will not be dissenting Shareholders. If the Transaction is not completed, the Corporation will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects. Such risk factors are set forth and described in the section entitled "Risks and Uncertainties" in the Corporation's Management's Discussion and Analysis for the fiscal year ended October 31, 2018, which can be found on the Corporation's profile on SEDAR at www.sedar.com.

Costs of the Transaction

Certain significant costs relating to the Transaction, including legal, financial advisory, accounting and certain regulatory fees, must be paid by the Corporation even if the Transaction is not completed.

Ability of the Corporation to continue as a going concern

Should the Transaction not be approved, the Corporation's ability to continue to operate as a going concern will be dependent on its secured creditors and other creditors continuing to make credit available to the Corporation.
There is a significant likelihood that the Corporation would need to streamline its corporate structure in order to continue to operate as a going concern and there is significant uncertainty that the Corporation will be able to do so.

The Corporation will cease to carry on an active software business

Following the completion of the Transaction, the Corporation will not have any customer contracts or revenue. The Corporation will have limited assets and cash reserves and may have limited new business opportunities in which to pursue. The Corporation already previously wrote off all other aspects of ACL's business and the software revenue at this time is nominal.

Additional Risks

Additional risks and uncertainties include those currently unknown or considered immaterial by the Corporation may also adversely affect the business of the Corporation after completion of the Transaction. Please refer to the risk factors found in the Corporation's Management's Discussion and Analysis for the fiscal year ended October 31, 2018, which can be found on the Corporation's profile on SEDAR at www.sedar.com.

8. Ratification of Previous Acts and Deeds

Management of the Corporation will be seeking shareholder ratification and approval of all previous acts and deeds by the directors, since the last meeting of shareholders held by the Corporation.

"**BE IT RESOLVED** that:

> All previous acts and deeds by the directors since the last meeting of shareholders held by Velocity Data Inc. be hereby ratified and approved."

It is the intention of the persons named in the enclosed Proxy, in the absence of instructions to the contrary, to vote the Proxy FOR the resolution ratifying and approving all the previous acts and deeds by the directors since the last meeting of shareholders.

9. Other Matters

It is not the intention of the management of the Corporation to bring any other matters before the Meeting other than those matters referred to in this Circular. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

EXECUTIVE COMPENSATION

Introduction

The following discussion describes the significant elements of our executive compensation program, with emphasis on the process for determining compensation payable to the Corporation's CEO and CFO and each of the Corporation's other two most highly-compensated executive officers, or the two most highly compensated individuals acting in a similar capacity (collectively, the "**Named Executive Officers**" or "**NEOs**").

Overview

Our Board of Directors makes decisions regarding all forms of compensation including salaries, bonuses and equity incentive compensation for our CEO, CFO and other executive officers as well as approves corporate goals and objectives relevant to their compensation. The CEO, CFO and COO also administer employee incentive compensation including the Stock Option Plan.

Compensation Objectives

Our compensation practices are designed to retain, motivate and reward our executive officers for their performance and contribution to our long-term success. The Board of Directors seeks to compensate executive officers by combining short-term and long-term cash and equity incentives. It also seeks to reward the achievement of corporate and individual performance objectives and to align executive officers' incentives with the Corporation's performance. The Corporation seeks to tie individual goals to the area of the senior executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals. Corporate performance goals are based on our financial performance during the applicable financial year.

To achieve our growth objectives, attracting and retaining the right team members is critical. A key part of this is a well-thought out compensation plan that attracts high performers and compensates them for continued achievements. Many of the Corporation's team members will participate in the Stock Option Plan, driving retention and ownership. Communicating clear and concrete criteria and process for merit-based increases and bonuses will also motivate the entire team to achieve individual and corporate goals.

Elements of Compensation Program

Our executive compensation consists primarily of three elements: base salary, annual bonuses and long-term equity incentives (stock options).

Base Salary

Base salaries for executive officers are established based on the scope of their responsibilities and their prior relevant experience, considering compensation paid by other companies in the industry for similar positions and the overall market demand for such executives at the time of hire. The Corporation does not actively benchmark its compensation to other companies but has reviewed the public disclosure available for other comparable medical marijuana companies to assist in determining the competitiveness of base salary, bonuses, benefits and stock options paid to the executive officers of the Corporation. An executive officer's base salary is determined by reviewing the executive officer's other compensation to ensure that the executive officer's total compensation is in line with the Corporation's overall compensation philosophy.

Base salaries are reviewed annually and increased for merit reasons based on the executive's success in meeting or exceeding individual objectives and/or market competitiveness. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions or other changes in the scope or breadth of an executive's role or responsibilities, as well as for market competitiveness.

Bonus Plans

Our compensation program includes eligibility for annual incentive cash bonuses. The range of potential bonuses is currently determined at the Board's sole discretion. NEO bonuses in the future may include corporate and financial performance targets as well as personal performance objectives that are determined by the Board which may include the implementation of new strategic initiatives, the development of innovations, teambuilding, the ability to manage

the costs of the business and other factors. The mix of corporate and financial performance targets, personal performance objectives, and the resulting bonus entitlements vary for each NEO.

Stock Option Plan

The Corporation currently has in place a rolling 10% Stock Option Plan with no options currently outstanding under the Stock Option Plan. Our Board of Directors will be responsible for administering the Stock Option Plan.

The purpose of the Stock Option Plan is to (i) provide directors, officers, consultants and key employees of the Corporation with additional incentive; (ii) encourage stock ownership by such persons; (iii) encourage such persons to remain with the Corporation; and (iv) attract new directors, employees and officers, among other purposes. As a rolling Stock Option Plan, the plan will require shareholder approval on an annual basis.

The Stock Option Plan provides that the aggregate number of Common Shares that may be issued upon the exercise of options cannot exceed 10% of the number of Common Shares issued and outstanding from time to time. As a result, any increase in the issued and outstanding Common Shares will result in an increase in the number of Common Shares available for issuance under the Plan.

The number of Common Shares reserved for issue to any one-person pursuant to the Stock Option Plan may not exceed 5% of the issued and outstanding Common Shares at the date of such grant, unless the Corporation has obtained approval by a majority of the votes cast by the shareholders eligible to vote at a shareholders' meeting excluding votes attaching to Common Shares beneficially owned by insiders and their associates. In any 12-month period, the number of Common Shares issuable to (i) any one consultant or (ii) parties providing investor relation services cannot exceed 2% of the issued and outstanding Common Shares.

Options granted under the Stock Option Plan will have an exercise price of not less than the closing price of the Corporation's shares on the CSE on the day prior to the date of the grant.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided - directly or indirectly - by the Issuer to each NEO and director, in any capacity, for the four most recently completed financial years.

Table of compensation excluding compensation securities							
	Year	Salary, consulting fee, retainer or commission (Cdn.$)	Bonus (Cdn.$)	Committee or meeting fees (Cdn.$)	Value of perquisites (Cdn.$)	Value of all other compensation (Cdn. $)	Total Compensation (Cdn.$)
Joseph Byrne, CEO and Director [(1)]	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Robert (Bob) Bates, CFO and Director	2019	7,000	Nil	Nil	Nil	Nil	7,000
	2018	156,252	Nil	Nil	Nil	Nil	156,252
	2017	31,546	Nil	Nil	Nil	Nil	31,546
	2016	102,000	Nil	Nil	Nil	Nil	102,000
Claire Byrne, Director [(2)]	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A
	2016	N/A	N/A	N/A	N/A	N/A	N/A

Table of compensation excluding compensation securities							
	Year	Salary, consulting fee, retainer or commission (Cdn.$)	Bonus (Cdn.$)	Committee or meeting fees (Cdn.$)	Value of perquisites (Cdn.$)	Value of all other compensation (Cdn. $)	Total Compensation (Cdn.$)
Zhinan Liu, Former CEO and Director [3]	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	N/A	N/A	N/A	N/A	N/A	N/A
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Adam Radly, Former CEO and Director [4]	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	167,000	Nil	Nil	Nil	Nil	167,000
Carlo Argila, Director [5]	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Chip Hackley, Director [6]	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	13,000	Nil	Nil	Nil	Nil	13,000

Notes:

(1) Joseph Byrne was appointed the Chief Executive Officer ("**CEO**") and a director of the Corporation on November 27, 2019. He has received no compensation from the Corporation during the time periods referenced. Mr. Byrne is married to Claire Byrne as director of the Corporation.

(2) Claire Byrne was appointed a director of the Corporation on November 27, 2019. She has received no compensation from the Corporation during the time periods referenced. Ms. Byrne is married to Joseph Byrne the CEO and a director of the Corporation.

(3) Mr. Zhinan Liu was a appointed the CEO and a director of the Corporation on September 14, 2018. He resigned from the position of CEO on November 27, 2019.

(4) Mr. Adam Radly was a appointed the CEO and a director of the Corporation on July 20, 2014. He resigned from the position of CEO and director on September 14, 2018.

(5) Mr. Carlo Argila was a appointed a director of the Corporation on July 21, 2015. He resigned as a director on September 14, 2018.

(6) Mr. Chip Hackley was a appointed a director of the Corporation on July 20, 2014. He resigned as a director on July 21, 2015.

Outstanding Option-Based Awards

The following table sets forth all awards outstanding for each Named Executive Officer of the Corporation as of the fiscal year ended October 31, 2019:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price	Numbers of options / Option expiration date	Value of unexercised in-the-money options [1]	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested
Adam Radly	178,003[2]	$1.20	178,003/ December 15, 2019	Nil	$Nil	$Nil
Robert (Bob) Bates	178,003[3]	$1.20	178,003/ December 15, 2019	Nil	$Nil	$Nil

Notes: (1) The "Value of unexercised in-the-money options" is calculated on the basis of the difference between the closing price of the Corporation's Common Shares on the CSE on October 31, 2019 and the Exercise Price of the options. The closing price of the Corporation's Common Shares on the CSE on October 31, 2019 was $0.01.

(2) Mr. Miller was granted 405,000 options on February 25, 2014 at an exercise price of $0.20 per Common Share of Vanity

The Corporation is currently in discussions with its executive officers and anticipates entering formal employment agreements with certain executives in due course. The Corporation anticipates that it will issue incentive options to certain individuals in the near term relating to the execution of formal employment agreements.

Employee Agreements, Termination, and Change of Control Benefits

None of the Named Executive Officers have entered employment agreements with the Corporation. However, the Corporation is currently in discussions with its executive officers and anticipates entering formal employment or consulting agreements with its executives in due course. The Corporation anticipates that the executive employment agreements will include customary provisions regarding base salary, eligibility for annual bonuses, enrolment of benefits, and change of control (among other things).

Pension Plan Benefits

The Corporation does not have a pension plan or provide any benefits following or in connection with retirement.

Other Benefits Plan

The Corporation does not offer a benefit plan specific to its executive officers. All employees of the Corporation are covered under similar terms and conditions, in accordance with generally accepted market practice.

Termination and Change of Control Benefits

The Corporation does not have any contracts, agreements, plans or arrangements that provide for payment to a Named Executive Officer at, following, or in connection with any termination, resignation, retirement, a change in control of the Corporation, or a change in a Named Executive Officer's responsibilities.

DIRECTOR COMPENSATION

Summary of Director Compensation

The Corporation currently does not have a standard arrangement pursuant to which directors are compensated. All directors are reimbursed for their respective out of pocket expenses in relation to their attendance at Board of Directors meetings and committee meetings. The Corporation has not provided compensation to members of the board of the directors at any time and does not intend to provide compensation to any director in the near term.

Outstanding Option-Based Awards

The Corporation has not issued options to any of its directors or officers. The Corporation anticipates that in the future, it will issue options to certain of its directors and officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the Corporation's financial year ended October 31, 2019, all information required with respect to compensation plans under which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))[1]
Equity compensation plans approved by security holders	356,006 [2]	$1.20	1,252,191
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	**356,006**	**Nil**	**Nil**

Notes: (1) The Corporation currently has a rolling stock option plan.
(2) These options expired December 15, 2019.

The Corporation intends to replace this plan with a fixed stock option plan at this meeting.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

During the last completed fiscal year, no director, executive officer, senior officer or nominee for director of the Corporation or any of their associates has been indebted to the Corporation, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit, or other similar arrangement or understanding provided by the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of Management of the Corporation, no informed person or nominee for election as a director of the Corporation, or any associate or affiliate of an informed person or proposed director, has or had any material interest - direct or indirect - in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or will materially affect the Corporation other than as set out herein. We define an "informed person" as a director or executive officer of the Corporation, or any person or corporation who beneficially owns - directly or indirectly - voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation, other than voting securities held by the person or corporation as underwriter in the course of a distribution.

MANAGEMENT CONTRACTS

The Corporation has not entered into any management contracts at this time.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Statement of Corporate Governance

National Instrument 58-101, Disclosure of Corporate Governance Practices, requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in *National Policy 58-201*. These Guidelines are not prescriptive, but have been used by the Corporation in adopting its corporate governance practices. The Corporation's approach to corporate governance is set out below.

Board of Directors

The board of directors consists of three (3) persons, none of whom the Corporation believes to be independent based upon the tests for independence set forth in *NI 52-110 - Audit Committees*. Joseph Byrne and Robert (Bob) Bates are not independent directors as they also serve as officers of the Corporation. Claire Byrne is married to Joseph Byrne. The Corporation expects to add at least one independent in the upcoming calendar year.

NP 58-201 suggests that the board of directors of reporting issuers should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who has no direct or indirect material relationship with the Corporation. A material relationship is a relationship that could, in the view of the board of directors, reasonably interfere with the exercise of a director's independent judgment. In addition, the independent judgment of the Board in carrying out its responsibilities is the responsibility of all directors. The Board facilitates independent supervision of management through meetings of the Board and through frequent informal discussions among independent members of the Board and management. In addition, the Board has access to the Corporation's external auditors, legal counsel and to any of the Corporation's officers.

The Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the Corporation, provide leadership and direction to management, evaluate management, set policies appropriate for the business of the Corporation and approve corporate strategies and goals. The day-to-day management of the business and affairs of the Corporation is delegated by the Board to the senior officers of the Corporation. The Board will give direction and guidance through the President and CEO to management and will keep management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board recommends nominees to the shareholders for election as directors and (immediately following each annual general meeting) appoints an Audit Committee.

The Board exercises its independent supervision over management by its policies requiring that (a) periodic meetings of the Board be held to obtain an update on significant corporate activities and plans; and that (b) all material transactions of the Corporation are subject to prior approval of the Board. To facilitate open and candid discussion among its independent directors, such directors are encouraged to communicate with each other directly to discuss ongoing issues pertaining to the Corporation.

Directorships

The following table sets out the directors, officers, and Promoter(s) of the Corporation that are (or have been within the last five years) directors, officers, or Promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Position Held	Name of Exchange or Market (if applicable)	Dates Position Held (from - to) (mm/yy - mm/yy)
Robert (Bob) Bates	RM Tracking Canada Ltd.	CFO and Director	N/A	03/16 - 08/17

Orientation and Continuing Education

While the Corporation does not have formal orientation and training programs, orientation of new members of the Board is conducted by informal meetings with members of the Board, briefings by management, and the provision of copies of or access to the Corporation's documents.

The Corporation has not adopted formal policies respecting continuing education for Board members. Board members are encouraged to communicate with management, legal counsel, auditors, and consultants to remain informed about industry trends, new developments, and changes in legislation with management's assistance. Board members are also encouraged to attend related industry seminars and visit the Corporation's operations. Board members have full access to the Corporation's records.

Ethical Business Conduct

The Board has not adopted a formal code of business conduct and ethics. The Board is of the view that the fiduciary duties placed on individual directors by the Corporation's governing legislation and common law together with corporate statutory restrictions on an individual director's participation in Board decisions in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

Under the BCA, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a director of the Corporation also serves as a director or officer of another company engaged in similar business activities to the Corporation, that director must comply with the conflict of interest provisions of the BCA, as well as the relevant securities regulatory instruments, to ensure that directors exercise independent judgment in considering transactions and agreements in respect to which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors that evoke such a conflict.

Nomination of Directors

The Corporation does not have a stand-alone nomination committee. The full Board has responsibility for identifying potential Board candidates. The Board of Directors assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence, and other factors. Members of the Board and representatives of the industry are consulted for possible candidates.

Compensation Committee

The Board of Directors conducts reviews regarding directors' and officers' compensation at least once a year. For information regarding the steps taken to determine compensation for the directors and the executive officers, see "Executive Compensation" herein.

Other Board Committees

The Corporation does not have any standing committees other than the Audit Committee. For details on the Audit Committee, please refer to the "*Audit Committee*" section.

Assessments

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

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS

Pursuant to the section 223 of the Act, the Corporation is required to have an audit committee. The general function of the audit committee is to review all financial statements, the overall audit plan, and the Corporation's system of internal controls in order to review the results of the external audit and to resolve any potential dispute with the Corporation's auditor.

Audit Committee's Charter

A copy of the Corporation's Audit Committee Charter is attached as Schedule "A" to this Circular.

Composition of the Audit Committee

The Audit Committee of the Corporation currently consists of three directors: Messrs. Joseph (Joe) Byrnes and Robert (Bob) Bates and Ms. Claire Byrne. All members of the Audit Committee are considered financially literate but are not considered independent.

The Audit Committee of the Corporation for the year ended October 31, 2016 and October 31, 2017 consisted of the following three individuals who were directors at that time: Messrs. Adam Radly, Robert (Bob) Bates and Carlos Argila.

The Audit Committee of the Corporation for the year ended October 31, 2018 consisted of the following three individuals who were directors at that time: Messrs. Zhinan Liu, Robert (Bob) Bates and Adam Radly.

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

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the Corporation's Board of Directors has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Pre-Approval Policies and Procedures

The Audit Committee must pre-approve any engagement of the external auditors for any non-audit services to the Corporation in accordance with applicable laws, policies, and procedures to be approved by the Board. The engagement of non-audit services will be considered by the Corporation's Board of Directors and - where applicable - the Audit Committee on a case-by-case basis.

Audit Fees, Audit-Related Fees, Tax Fees and All Other Fees

The aggregate fees billed by the Corporation's external auditors for the financial years ended October 31, 2019, October 31, 2018, October 31, 2017 and October 31, 2016 for audit fees are as follows:

Financial Year Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
October 31, 2019 [5][6]	$ 15,000	$ Nil	$ 250	$ Nil
October 31, 2018 [5]	$ 17,000	$ Nil	$ 250	$ Nil
October 31, 2017 [7]	$ 33,600	$ Nil	$ 250	$ Nil
October 31, 2016 [7]	$ 29,988	$ Nil	$ 250	$ Nil

Notes:

(1) Audit fees consist of fees for the audit of our annual financial statements or services that are normally provided regarding statutory and regulatory filings or engagements.
(2) Audit-related fees are fees for assurance and related services related to the performance of the audit or review of the annual financial statements that are not reported under "Audit Fees". These include due diligence for business acquisitions, audit and accounting consultations regarding business acquisitions, and other attest services not required by statute.
(3) Tax fees, tax planning, tax advice, and various taxation matters.
(4) All other fees include the aggregate fees billed for products and services provided by the Corporation's external auditor, other than "**Audit fees**", "**Audit-related fees**" and "**Tax fees**" above.
(5) Saturna Group Chartered Professional Accountants LLP were appointed auditors of the Corporation on January 3, 2018.
(6) The 2019 audit fees are an estimate only.
(7) A Chan and Corporation LLP were appointed auditors of the Corporation on December 29, 2016 and resigned as auditors on January 3, 2018.

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

Other than as described elsewhere in this Circular, none of the directors or executive officers of the Corporation, none of the persons who have been directors or executive officers of the Corporation at any time since the beginning of the Corporation's last financial year, no proposed nominee for election as a director of the Corporation, and no associate or affiliate of any of the foregoing persons has any material interest - direct or indirect - by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the meeting.

AUDITORS

The Corporation's auditor is Saturna Group Chartered Professional Accountants LLP of Suite 1250 - 1066 West Hastings Street, Vancouver, BC V6E 3X1.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar of the common shares of the Corporation is Computershare Services Ltd. of 3rd Floor – 510 Burrard Street, Vancouver, BC, V6C 3B9.

OTHER BUSINESS

As of the date of this Circular, the Board of Directors does not know of any other matters to be brought to the Meeting other than those set forth in the Notice of Meeting. If other matters are properly brought before the Meeting, the persons named in the enclosed proxy will vote the proxy on such matters in accordance with their best judgment.

OTHER INFORMATION

Any security holder may obtain copies in the English language of the Annual Report, Circular, and Proxy. They are available at no cost at the Corporation's operational office located at Suite 600, 1285 West Broadway, Vancouver, BC V6H 3X8 (telephone 778 371-3479) and on www.sedar.com.

Financial information is provided in the Corporation's comparative annual financial statements and MD&A for its most recently completed financial year.

APPROVAL BY DIRECTORS

The contents and sending of this Circular have been approved by the directors of the Corporation.

CERTIFICATE

The foregoing contains no untrue statement of a material fact and does not omit (or fail to state) a material fact that is required to be stated or that is necessary in order to make a statement which is not misleading in light of the circumstances in which it was made.

VELOCITY DATA INC. ("The Corporation")
(NKA Emergence Global Enterprises Inc.)

By Order of the Board of Directors,

Dated effective February 25, 2020,

"Joseph Byrne"

Joseph Byrne
Chief Executive Officer and President

SCHEDULE "A"
CHARTER OF THE AUDIT COMMITTEE

(Implemented pursuant to National Instrument 52-110 – Audit Committees)

National Instrument 52-110 – Audit Committees (the "Instrument") relating to the composition and function of audit committees was implemented for reporting issuers and, accordingly, applies to every Exchange listed company, including the Corporation. The Instrument requires all affected issuers to have a written audit committee charter which must be disclosed, as stipulated by *Form 52-110F2*, in the management information circular of the Corporation wherein management solicits proxies from the security holders of the Corporation for the purpose of electing directors to the board of directors. The Corporation, as a [former] TSX Venture Exchange-listed company is, however, exempt from certain requirements of the Instrument.

This Charter has been adopted by the board of directors in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Corporation. Nothing in this Charter is intended to restrict the ability of the board of directors or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART 1

Purpose:

The purpose of the Committee is to:

(a) improve the quality of the Corporation's financial reporting;

(b) assist the board of directors to properly and fully discharge its responsibilities;

(c) provide an avenue of enhanced communication between the directors and external auditors;

(d) enhance the external auditor's independence;

(e) increase the credibility and objectivity of financial reports; and

(f) strengthen the role of the directors by facilitating in depth discussions between directors, management and external auditors.

1.1 Definitions

"Accounting principles" has the meaning ascribed to it in *National Instrument 52-107 Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

"Affiliate" means a Corporation that is a subsidiary of another Corporation or companies that are controlled by the same entity;

"Audit services" means the professional services rendered by the Corporation's external auditor for the audit and review of the Corporation's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

"Charter" means this audit committee charter;

"Committee" means the committee established by and among certain members of the board of directors for the purpose of overseeing the accounting and financial reporting processes of the Corporation and audits of the financial statements of the Corporation;

"Control Person" means any individual or company that holds or is one of a combination of individuals or companies that holds a sufficient number of any of the securities of the Corporation so as to affect materially the control of the Corporation, or that holds more than 20% of the outstanding voting shares of the Corporation except where there is evidence showing that the holder of those securities does not materially affect the control of the Corporation;

"Financially literate" has the meaning set forth in Section 1.2;

"Immediate family member" means a person's spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the person or the person's immediate family member) who shares the individual's home;

"Instrument" means National Instrument 52-110 – Audit Committees;

"MD&A" has the meaning ascribed to it in National Instrument 51-102;

"Member" means a member of the Committee;

"National Instrument 51-102" means National Instrument 51-102 - Continuous Disclosure Obligations; and

"Non-audit services" means services other than audit services.

1.2 Meaning of Financially Literate

For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

PART 2

2.1 Audit Committee

The board of directors has hereby established the Committee for, among other purposes, compliance with the Instrument.

2.2 Relationship with External Auditors

The Corporation will require its external auditor to report directly to the Committee and the Members shall ensure that such is the case.

2.3 Committee Responsibilities

1. The Committee shall be responsible for making the following recommendations to the board of directors:

   (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation; and

   (b) the compensation of the external auditor.

2. The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:

   (a) reviewing the audit plan with management and the external auditor;

   (b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting;

   (c) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;

(d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;

(e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and obtaining an explanation from management of all significant variances between comparative reporting periods;

(f) reviewing the post-audit or management letter, containing the recommendations of the external auditor, and management's response and subsequent follow up to any identified weakness;

(g) reviewing interim unaudited financial statements before release to the public;

(h) reviewing all public disclosure documents containing audited or unaudited financial information before release, including any prospectus, the annual report and management's discussion and analysis;

(i) reviewing the evaluation of internal controls by the external auditor, together with management's response;

(j) reviewing the terms of reference of the internal auditor, if any;

(k) reviewing the reports issued by the internal auditor, if any, and management's response and subsequent follow up to any identified weaknesses; and

(l) reviewing the appointments of the chief financial officer and any key financial executives involved in the financial reporting process, as applicable.

3. The Committee shall pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the issuer's external auditor.

4. The Committee shall review the Corporation's financial statements, MD&A, and annual and interim earnings press releases before the Corporation publicly discloses this information.

5. The Committee shall ensure that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, and shall periodically assess the adequacy of those procedures.

6. When there is to be a change of auditor, the Committee shall review all issues related to the change, including the information to be included in the notice of change of auditor called for under National Instrument 51-102, and the planned steps for an orderly transition.

7. The Committee shall review all reportable events, including disagreements, unresolved issues and consultations, as defined in *National Instrument 51-102*, on a routine basis, whether or not there is to be a change of auditor.

8. The Committee shall, as applicable, establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and

   (b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.

9. As applicable, the Committee shall establish, periodically review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer, as applicable.

10. The responsibilities outlined in this Charter are not intended to be exhaustive. Members should consider any additional areas which may require oversight when discharging their responsibilities.

2.4 De Minimis Non-Audit Services

The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) if:

(a) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the issuer and its subsidiary entities to the issuer's external auditor during the financial year in which the services are provided;

(b) the Corporation or the subsidiary of the Corporation, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and

(c) the services are promptly brought to the attention of the Committee and approved by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee, prior to the completion of the audit.

2.5 Delegation of Pre-Approval Function

1. The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).

2. The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 2.5(1) must be presented to the Committee at its first scheduled meeting following such pre- approval.

PART 3

3.1 Composition

1. The Committee shall be composed of a minimum of three Members.

2. Every Member shall be a director of the issuer.

3. The majority of Members shall not be employees, Control Persons or officers of the Corporation.

4. If practicable, given the composition of the directors of the Corporation, each audit committee member shall be financially literate.

PART 4

4.1 Authority

Until the replacement of this Charter, the Committee shall have the authority to:

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for any advisors employed by the Committee;

(c) communicate directly with the internal and external auditors; and

(d) recommend the amendment or approval of audited and interim financial statements to the board of directors.

PART 5

5.1 Disclosure in Information Circular

If management of the Corporation solicits proxies from the security holders of the Corporation for the purpose of electing directors to the board of directors, the Corporation shall include in its management information circular the disclosure required by *Form 52-110F2* (Disclosure by Venture Issuers).

PART 6

6.1 Meetings

1. Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

2. Opportunities shall be afforded periodically to the external auditor, the internal auditor and to members of senior management to meet separately with the Members.

3. Minutes shall be kept of all meetings of the Committee.

SCHEDULE "B"
ADVANCE NOTICE PROVISION TO ARTICLES OF CORPORATION

The Articles of the Corporation will be amended by inserting the following as Article 12.16:

12.16 Nominations of Directors.

(1) Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the board may be made at any annual meeting of shareholders or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

(a) by or at the direction of the board, including pursuant to a notice of meeting;

(b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the *Business Corporations Act*, or a requisition of the shareholders made in accordance with the provisions of the Business Corporations Act; or

(c) by any person (a "**Nominating Shareholder**"): (A) who, at the close of business on the date of the giving of the notice provided for below in this Article 12.16 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Article 12.16.

(2) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary of the Corporation at the principal executive offices of the Corporation.

(3) To be timely, a Nominating Shareholder's notice to the Secretary of the Corporation must be made:

(a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement (as defined below) of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day after the Notice Date in respect of such meeting; and

(b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement (as defined below) of the date of the special meeting of shareholders was made. In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

(4) To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Corporation must set forth:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:

(A) the name, age, business address and residential address of the person;

(B) the principal occupation or employment of the person;

(C) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and

(D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws (as defined below); and

(b) as to the Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the

Corporation and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws (as defined below).

(5) The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

(6) No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this Article 12.16; provided, however, that nothing in this Article 12.16 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the *Business Corporations Act*. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

(7) For purposes of this Article 12.16:

(a) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com; and

(b) "**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.

(8) Notwithstanding any other provision of this Article 12.16, notice given to the Secretary of the Corporation pursuant to this Article 12.16 may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the Secretary of the Corporation for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Secretary at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

(9) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this Article 12.16.

SCHEDULE "C"
SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO SHARES

This Schedule "C" is the new Section 28 of the Articles of the Corporation being proposed at the Annual General and Special Meeting of the Corporation. Section 28.1, 28.2. 28.3 and 28.4 have been adjusted to reflect the numbered list of the rest of the Articles and section 28.5 sets out the special rights and restrictions of newly authorized Class C Shares.

28. SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO SHARES

28.1 Class A Shares. The special rights and restrictions attached to the Class A Voting Common Shares Without Par Value (the "Class A Shares") are as follows:

(1) The holders of the Class A Shares shall be entitled to receive notice of, to attend and to vote at any general meetings of the shareholders of the Company.

(2) Notwithstanding any other provision of these Articles except Article 28.4, and subject to payment of dividends declared but unpaid on the Class B Shares, dividends may be declared and paid, in the discretion of the directors, at any time upon the Class A Shares to the exclusion of all or any other class or classes of shares, or may be declared and paid upon all or any other class or classes of shares, to the exclusion of the Class A Shares.

(3) In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or in the event of the redemption, purchase or acquisition of any shares, the reduction of capital or any other return of capital, the holders of the Class A Shares shall be entitled to receive, before any distribution of any part of the assets of the Company to the holders of any other shares except the Class B Shares, an amount equal to the paid-up capital thereon and any dividends declared thereon and unpaid, and if any of the assets of the Company thereafter remain available for distribution, the holders of the Class A Shares shall be entitled to such assets.

28.2 Class B Shares. The Class B Preferred Shares Without Par Value (the "Class B Shares") may be issued from time to time in one or more series and shall as a class have attached thereto the following special rights and restrictions:

(1) The directors, by resolution duly passed before the issuance of Class B Shares of the series to which the resolution relates, may, subject to the Business Corporations Act, do any one or more of the following:

(a) determine the maximum number of shares of any of those series of Class B Shares that the Company is authorized to issue, determine that there is no maximum number or alter any such determination previously made, and may authorize the alteration of the Notice of Articles accordingly;

(b) alter these Articles, and authorize the alteration of the Notice of Articles, to create an identifying name by which the shares of any of those series of Class B Shares may be identified or to alter any identifying name previously created; and

(c) alter these Articles and authorize the alteration of the Notice of Articles to attach special rights or restrictions to the shares of any of those series of Class B Shares or to alter any such special rights or restrictions including, without limitation:

(i) the rate, amount or method of calculation of dividends and whether the same are subject to adjustments;

(ii) whether such dividends are cumulative, partly cumulative or non-cumulative;

(iii) the dates, manner and currency of payments of dividends and the date from which they accrue or become payable;

(iv) if redeemable or purchasable (whether at the option of the Company or holder or otherwise), the redemption or purchase prices and currencies thereof and terms and conditions of redemption or purchase, with or without provision for sinking or similar funds;

(v) the voting rights, if any;

(vi) any conversion, exchange or reclassification rights; and

(vii) any other terms not inconsistent with these provisions.

(2) The holders of Class B Shares as a class shall, in preference to the holders of the Class A Shares, be entitled to receive dividends. The holders of the Class B Shares of any series shall also be entitled to such other preference, not inconsistent with these provisions, over the holders of the Class A Shares and the shares of any other class ranking junior to the Class B Shares as may be fixed in accordance with paragraph (a) of this Article 28.2(2).

(3) Unless specifically subordinated in priority by the special rights and restrictions attached to any particular series of Class B Shares, the holders of the Class B Shares as a class shall be entitled, on the distribution of the assets of the Company on the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or on any other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, to receive in priority before any distribution shall be made to holders of the Class A Shares or any other shares of the Company ranking junior to the Class B Shares with respect to repayment of capital, the amount paid up with respect to each Class B Share held by each of them respectively, together with the premium (if any) payable respectively on redemption of each such series of Class B Shares and all accrued and unpaid dividends (if any) which for such purpose shall be calculated as if such dividends were accruing on a day-to-day basis up to the date of such distribution. After payment to the holders of Class B Shares of the amounts so payable to them, such holders shall not be entitled to share in any further distribution of the property or assets of the Company except as specifically provided in the special rights and restrictions attached to any particular series.

(4) No Class B Shares or shares of a class ranking prior to or on a parity with the Class B Shares with respect to the payment of dividends or the distribution of assets in the event of liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or any other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, may be issued if the Company is in arrears in the payment of dividends on any outstanding series of Class B Shares without the approval of the holders of the Class B Shares given by a resolution passed by a majority of the holders of the Class B Shares.

(5) Except as hereinafter referred to or as required by law or in accordance with any voting rights which may from time to time be attached to any series of Class B Shares, the holders of Class B Shares as a class shall not be entitled as such to receive notice of, to attend or to vote at any meeting of the shareholders of the Company; provided that the holders of Class B Shares as a class shall be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Company or the sale of its undertaking or a substantial part thereof, or as required by the Business Corporations Act.

(6) The rights, privileges, restrictions and conditions attaching to the Class B Shares as a class may be added to, removed or changed but only with the approval of the holders of the Class B Shares given in accordance with the requirements of the Business Corporations Act.

(7) Where Class B Shares are issued in more than one series with identical preferred, deferred or other special rights, privileges, restrictions, conditions and designations attached thereto, all such series of Class B Shares shall rank pari passu and participate equally and proportionately without discrimination or preference as if all such series of Class B Shares had been issued simultaneously and all such series of Class B Shares may be designated as one series.

28.3 Alterations where Shares Issued. If alterations, determinations or authorizations contemplated by Article 28.2(1) are to be made in relation to a series of shares of which there are issued shares, those alterations, determinations and authorizations must be made by ordinary resolution.

28.4 Restriction on Dividends. Notwithstanding anything else contained in these Articles, no dividends will be paid on any class of shares nor will shares be redeemed if such act would result in the Company having insufficient net assets to redeem the Class B Shares, if applicable.

28.5 Class C Shares. The Class C Compressed Shares Without Par Value may be issued from time to time in one or more series and shall as a class have attached thereto the following special rights and restrictions:

(1) **Number and Designation**.

(a) The Corporation shall have authority to issue up to an unlimited number of Class C Compressed Shares, which are hereby designated "**Class C Compressed Shares**".

(b) Rank:

(i) All Class C Compressed Shares shall be identical with each other in all respects.

(ii) The Class C Compressed Shares shall rank pari passu to the Common Shares as to dividends and upon liquidation, as described below. The Class C Compressed Shares shall rank junior to the special preference shares of the Corporation as to dividends and upon liquidation. Any amounts herein shall be subject to appropriate adjustments in the event of any stock splits, consolidations or the like.

(2) **Dividend Rights**. The holders of Class C Compressed Shares (the "**Class C Shareholders**"), shall have the right to receive dividends, out of any cash or other assets legally available therefore, pari passu (on an as converted basis, assuming conversion of all Class C Compressed Shares into Common Shares at the applicable Conversion Ratio) as to dividends and any declaration or payment of any dividend on the Common Shares.

(3) **Liquidation Rights**

(a) In the event of any Liquidation Event, either voluntary or involuntary, the Class C Shareholders and Common Shares shall be entitled to receive the assets of the Corporation, or other consideration payable or distributable as a result of the Liquidation Event, available for distribution to shareholders, distributed among the holders of Class C Compressed Shares and Common Shares on a pro rata basis, based on (i) the number of Common Shares and (ii) the number of Class C Compressed Shares (on an as converted basis, assuming conversion of all Class C Compressed Shares into Common Shares at the applicable Conversion Ratio) issued and outstanding on the record date.

(b) For purposes of this Section 28.5(3), a "**Liquidation Event**" shall mean (i) any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, including any event determined by the Board of Directors of the Corporation to constitute a Liquidity Event requiring the liquidation, dissolution or winding up of the Corporation; (ii) the acquisition of the Corporation by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation but, excluding any transaction effected exclusively for the purpose of changing the domicile of the Corporation or determined by the Board of Directors of the Corporation not to constitute a Liquidation Event); (iii) a sale of all or substantially all of the assets of the Corporation; unless, in the case of (ii) or (iii), the Corporation's shareholders of record as constituted immediately prior to such acquisition or sale will, immediately after such acquisition or sale (by virtue of securities issued as consideration for the Corporation's acquisition or sale or otherwise) hold at least 50% of the voting power of the surviving or acquiring entity or the Board of Directors of the Corporation otherwise determines that such transaction does not to constitute a Liquidation Event.

(4) **Voting Rights**

(a) The holders of Class C Compressed Shares shall have the right to one vote for each Common Share into which such Class C Compressed Shares could then be converted, and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Shares, and shall be entitled, notwithstanding any provision hereof, to notice of any shareholders' meeting and shall be entitled to vote, together with holders of Common Shares, with respect to any question upon which holders of Common Shares have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as converted basis (after aggregating all Common Shares into which Class C Compressed Shares could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward). Except as provided by law, by the provisions of paragraph 28.5(4)(b) below, Class C Shareholders shall vote the Class C Compressed Shares together with the holders of Common Shares as a single class.

(b) In addition to any other rights provided by law, the Corporation shall not amend, alter or repeal the preferences, special rights or other powers of the Class C Compressed Shares or any other provision of the Corporation's constating documents that would adversely affect the rights of the Class C Shareholders without the written consent or affirmative vote of the holders of at least 66-2/3% of the then outstanding aggregate number of Class C Compressed Shares, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class of the holders of Class C Compressed Shares (a "**Class C Super Majority Vote**").

(5) **Conversion**. Subject to the Conversion Restrictions set forth in Section 28.5(6), Class C Shareholders shall have conversion rights as follows (the "**Conversion Rights**"):

(a) **Right to Convert**. Each Class C Compressed Share shall be convertible, at the option of the Class C Shareholder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for such shares, into such number of fully paid and nonassessable Common Shares as is determined by multiplying the number of Class C Compressed Share by the Conversion Ratio applicable to such share, determined as hereafter provided, in effect on the date the Class C Share is surrendered for conversion. The initial "Conversion Ratio" for each Class C Share shall be as follows: each Class C Compressed Share shall be convertible into one hundred (100) Common Shares; provided, however, that the applicable Conversion Ratio shall be subject to adjustment as set forth in subsections 28.5(5)(d) and 28.5(5)(e).

(b) **Automatic Conversion**. Each Class C Compressed Share shall automatically be converted without further action by the Class C Shareholder into Common Shares at the applicable Conversion Ratio immediately upon the earlier of:

(i) a Liquidation Event;

(ii) the date specified by (A) the written consent or affirmative Class C Super Majority Vote of the then outstanding aggregate number of Class C Compressed Shares; or

(iii) a Mandatory Conversion pursuant to Section 28.5(7).

(A) **Mechanics of Conversion**. Before any Class C Shareholder shall be entitled to convert Class C Compressed Shares into Common Shares, the Class C Shareholder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for Common Shares, and shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for Common Shares are to be issued (each, a "**Conversion Notice**"). The Corporation shall (or shall cause its transfer agent to), as soon as practicable thereafter, issue and deliver at such office to such Class C Shareholder, or to the nominee or nominees of such holder, a certificate or certificates for the number of Common Shares to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Class C Compressed Shares to be converted, and the person or persons entitled to receive the Common Shares issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Common Shares as of such date.

(B) **Adjustments for Distributions**. In the event the Corporation shall declare a distribution to holders of Common Shares payable in securities of other persons, evidences of indebtedness issued by the Corporation or other persons, assets (excluding cash dividends) or options or rights not otherwise causing adjustment to the Conversion Ratio (a "**Distribution**"), then, in each such case for the purpose of this subsection 28.5(5)(d), the Class C Shareholders shall be entitled to a proportionate share of any such Distribution as though they were the holders of the number of Common Shares into which their Class C Compressed Shares are convertible as of the record date fixed for the determination of the holders of Common Shares entitled to receive such Distribution.

(C) **Recapitalizations; Stock Splits**. If at any time or from time-to-time, Corporation shall (i) effect a recapitalization of the Common Shares; (ii) issue Common Shares as a dividend or other distribution on outstanding Common Shares; (iii) subdivide the outstanding Common Shares into a greater

number of Common Shares; (iv) consolidate the outstanding Common Shares into a smaller number of Common Shares; or (v) effect any similar transaction or action not otherwise causing adjustment to the Conversion Ratio (each, a "**Recapitalization**"), provision shall be made so that the Class C Shareholders shall thereafter be entitled to receive, upon conversion of Class C Compressed Shares, the number of Common Shares or other securities or property of the Corporation or otherwise, to which a holder of Common Shares deliverable upon conversion would have been entitled on such Recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 28.5(5) with respect to the rights of the Class C Shareholders after the Recapitalization to the end that the provisions of this Section 28.5(5) (including adjustment of the Conversion Ratio then in effect and the number of Common Shares acquirable upon conversion of Class C Compressed Shares) shall be applicable after that event as nearly equivalent as may be practicable.

(D) **No Impairment**. The Corporation will not, by amendment of its Articles of Incorporation or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by this corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section 28.5(5) and in the taking of all such action as may be necessary or appropriate in order to protect the Conversion Rights of the Class C Shareholders against impairment.

(E) **No Fractional Shares and Certificate as to Adjustments**. No fractional Common Shares shall be issued upon the conversion of any Class C Compressed Shares and the number of Common Shares to be issued shall be rounded up to the nearest whole Common Share. Whether or not fractional Common Shares are issuable upon such conversion shall be determined on the basis of the total number of Class C Compressed Shares the Class C Shareholder is at the time converting into Common Shares and the number of Common Shares issuable upon such aggregate conversion.

(F) **Adjustment Notice**. Upon the occurrence of each adjustment or readjustment of the Conversion Ratio pursuant to this Section 28.5(5), the Corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each Class C Shareholder a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any Class C Shareholder, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Conversion Ratio for Class C Compressed Shares at the time in effect, and (C) the number of Common Shares and the amount, if any, of other property which at the time would be received upon the conversion of a Class C Compressed Share.

(G) **Effect of Conversion**. All Class C Compressed Shares that shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the time of conversion (the "**Conversion Time**"), except only the right of the holders thereof to receive Common Shares in exchange therefor and to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion.

(H) **Notices of Record Date**. Except as otherwise provided under applicable law, in the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each Class C Shareholder, at least 20 days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.

(6) **Conversion Limitations**. Before any Class C Shareholder shall be entitled to convert Class C Compressed Shares into Common Shares, the Board of Directors (or a committee thereof) shall designate an officer of the Corporation to determine if any Conversion Limitation set forth in this Section 28.5(6) shall apply to the conversion of Class

C Compressed Shares. For the purposes of this Section 28.5(6), each of the following is a "**Conversion Limitation**":

(a) **Foreign Private Issuer Protection Limitation**: The Corporation will use commercially reasonable efforts to maintain its status as a "**foreign private issuer**" (as determined in accordance with Rule 3b-4 under the *United States Securities Exchange Act of 1934*, as amended (the "**U.S. Exchange Act**"). Accordingly:

(i) 40% Threshold. Except as provided in Section 28.5(7), the Corporation shall not affect any conversion of Class C Compressed Shares, and the Class C Shareholders shall not have the right to convert any portion of the Class C Compressed Shares pursuant to Section 28.5(5) or otherwise, to the extent that after giving effect to such issuance after conversions, the aggregate number of Common Shares, Class C Compressed Shares held of record, directly or indirectly, by residents of the United States (as determined in accordanc**e with Rule 3b-4 under the U.S. Exchange Act) would exceed forty percent (40%) (the "**40% Threshold") of the aggregate number of Common Shares, Class C Compressed Shares issued and outstanding (the "**FPI Protective Restriction**").

(ii) **Conversion Limitations**. In order to effect the FPI Protective Restriction, each Class C Shareholder will be subject to the 40% Threshold based on the number of Class C Compressed Shares held by such Class C Shareholder as of the date of the initial issuance of any Class C Compressed Shares and, thereafter, at the end of each of the Corporation's subsequent fiscal quarters (each, a "**Determination Date**") for the current fiscal quarter (the "**Relevant Fiscal Quarter**"), calculated as follows:

X = [(A x 0.4) - B] x (C/D)

Where on the Determination Date:

X = Maximum Number of Common Shares Available For issuance upon Conversion of Class C Compressed Shares by the Class C Shareholder during the Relevant Fiscal Quarter.

A = The number of Common Shares and Class C Compressed Shares issued and outstanding on the Determination Date.

B = Aggregate number of Common Shares and Class C Compressed Shares held of record, directly or indirectly, by residents of the United States (as determined in accordance with Rule 3b-4 under the U.S. Exchange Act) on the Determination Date.

C = Aggregate number of Common Shares issuable upon conversion of Class C Compressed Shares held by the Class C Shareholder on the Determination Date.

D = Aggregate number of all Common Shares issuable upon conversion of Class C Compressed Shares on the Determination Date.

(iii) **Determination of FPI Protective Restriction**. For purposes of subsections 28.5(6)(a)(i) and 28.5(6)(a)(ii), the Board of Directors (or a committee thereof) shall designate an officer of the Corporation to determine as of each Determination Date: (A) the 40% Threshold and (B) the FPI Protective Restriction. To the extent that the FPI Protective Restriction contained in this Section 6(a) applies, the determination of whether Class C Compressed Shares are convertible shall be in the sole discretion of the Corporation.

(iv) **Notice of Conversion Limitation**. Upon a determination of the 40% Threshold and the FPI Protective Restriction, the Corporation will provide each Class C Shareholder of record notice of the FPI Protective Restriction applicable to holders of Class C Compressed Shares for the Relevant Fiscal Quarter within ten (10) business days of the end of each Determination Date (a "**Notice of Conversion Limitation**"). The FPI Protective Restriction shall be stated as a percentage of the Class C Compressed Shares issued and outstanding on the Determination Date by holders of Class C Compressed Shares.

For example, if on a Determination Date (December 31, 2020) the maximum number of Common Shares available for issuance upon conversion of Class C Compressed Shares by the Class C Shareholder

holding 1,000 Class C Compressed Shares is 30,000 Common Shares, the FPI Protective Restriction will apply to 700 Class C Compressed Share (70%) and an aggregate of 300 Class C Compressed Shares (30%) may be converted during the Relevant Fiscal Quarter. The Notice of Conversion Limitation would, in this case, state that "Pursuant to Section 28.5(6) of the Special Rights and Restrictions for Class C Compressed Shares of the Corporation, the FPI Protective Restriction applies to 70% of the issued and outstanding Class C Compressed Shares as of the Determination Date (December 31, 2020 and up to 30% of your Class C Compressed Shares may be converted into Common Shares during the fiscal Quarter ending March 31, 2020."

(v) **Disputes**. In the event of a dispute as to the number of Common Shares issuable to a Holder in connection with a conversion of Class C Compressed Shares, the Corporation shall issue to the Holder the number of Common Shares not in dispute and resolve such dispute in accordance with Section 28.5(11).

(b) **Beneficial Ownership Restriction**:

(i) **Beneficial Ownership**. The Corporation shall not affect any conversion of Class C Compressed Shares, and a Class C Shareholder shall not have the right to convert any portion of its Class C Compressed Shares, pursuant to Section 5 or otherwise, to the extent that after giving effect to such issuance after conversion as set forth on the applicable Conversion Notice, the Holder (together with the Holder's Affiliates (each, an "**Affiliate**" as defined in Rule 12b-2 under the U.S. Exchange Act), and any other persons acting as a group together with the Holder or any of the Holder's Affiliates), would beneficially own in excess of 9.99% of the number of the Common Shares outstanding immediately after giving effect to the issuance of Common Shares issuable upon conversion of the Class C Compressed Shares subject to the Conversion Notice (the "**Beneficial Ownership Limitation**").

(ii) **Calculation**. For purposes of the foregoing sentence, the number of Common Shares beneficially owned by the Class C Shareholder and its Affiliates shall include the number of Common Shares issuable upon conversion of Class C Compressed Shares with respect to which such determination is being made, but shall exclude the number of Common Shares which would be issuable upon (i) convert of the remaining, non-converted portion of Class C Compressed Shares beneficially owned by the Class C Shareholder or any of its Affiliates and (ii) exercise or conversion of the unexercised or non-converted portion of any other securities of the Corporation subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Class C Shareholder or any of its Affiliates. In any case, the number of outstanding Common Shares shall be determined after giving effect to the conversion or exercise of securities of the Corporation, including Class C Compressed Shares subject to the Conversion Notice, by the Class C Shareholder or its Affiliates since the date as of which such number of outstanding Common Shares was reported. Except as set forth in the preceding sentence, for purposes of this Section 28.5(6)(b), beneficial ownership shall be calculated in accordance with Section 13(d) of the U.S. Exchange Act and the rules and regulations promulgated thereunder based on information provided by the Class C Shareholder to the Corporation in the Conversion Notice.

(iii) **Conversion Limitation**. To the extent that the limitation contained in this Section 28.5(6)(b) applies and the Corporation can convert some, but not all, of such Class C Compressed Shares submitted for conversion, the Corporation shall convert Class C Compressed Shares up to the Beneficial Ownership Limitation in effect, based on the number of Class C Compressed Shares submitted for conversion on such date. The determination of whether Class C Compressed Shares are convertible (in relation to other securities owned by the Class C Shareholder together with any Affiliates) and of which Class C Compressed Shares are convertible shall be in the sole discretion of the Corporation, and the submission of a Conversion Notice shall be deemed to be the Holder's certification as to the Class C Shareholder's beneficial ownership of Common Shares of the Corporation, and the Corporation shall have the right, but not the obligation, to verify or confirm the accuracy of such beneficial ownership.

(iv) **Increase of Beneficial Ownership Limitation**. The Class C Shareholder, upon notice to the Corporation, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 28.5(6)(b), provided that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of the Common Shares outstanding immediately after giving effect to the issuance of Common Shares upon conversion of Class C Compressed Shares subject to the Conversion Notice and the provisions of this Section 28.5(6) shall continue to apply. Any increase in the Beneficial Ownership Limitation will

not be effective until the 61st day after such notice is delivered to the Corporation. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 28.5(6) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation.

The limitations contained in this paragraph shall apply to a successor Class C Shareholder.

(7) **Mandatory Conversion**

(a) Notwithstanding subsection 28.5(6)(a), the Corporation may require each Class C Shareholder to convert all, and not less than all, the Class C Compressed Shares at the applicable Conversion Ratio (a "**Mandatory Conversion**") if at any time all the following conditions are satisfied (or otherwise waived by the Class C Super Majority Vote):

(i) the Common Shares issuable upon conversion of all the Class C Compressed Shares are registered for resale and may be sold by the Class C Shareholder pursuant to an effective registration statement and/or prospectus covering the Common Shares under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**");

(ii) the Corporation is subject to the reporting requirements of Section 13 or 15(d) of the U.S. Exchange Act; and

(iii) the Common Shares are listed or quoted (and are not suspended from trading) on a recognized North American stock exchange or by way of reverse takeover transaction on the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or Aequitas NEO Exchange (or any other stock exchange recognized as such by the British Columbia Securities Commission).

(b) The Corporation will issue or cause its transfer agent to issue each Class C Shareholder of record a Mandatory Conversion Notice at least 20 days prior to the record date of the Mandatory Conversion, which shall specify therein, (i) the number of Common Shares into which the Class C Compressed Shares are convertible and (ii) the address of record for such Class C Shareholder. On the record date of a Mandatory Conversion, the Corporation will issue or cause its transfer agent to issue each Class C Shareholder of record on the Mandatory Conversion Date certificates representing the number of Common Shares into which the Class C Compressed Shares are so converted and each certificate representing the Class C Compressed Shares shall be null and void.

(8) **Pre-emptive Rights**. The holders of Class C Compressed Shares shall have no preemptive rights.

(9) **Notices**. Any notice required by the provisions of these Special Rights and Restrictions to be given to the Class C Shareholders shall be deemed given if deposited in the Canadian mail, postage prepaid, and addressed to each holder of record at his address appearing on the books of the Corporation.

(10) **Status of Converted Class C Compressed Shares**. Any Class C Compressed Shares converted shall be retired and cancelled and may not be reissued as shares of such series or any other class or series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of Class C Compressed Shares accordingly.

(11) **Disputes**. Any Class C Shareholder that beneficially owns more than 5% of the issued and outstanding Class C Compressed Shares may submit a written dispute as to the determination of the Conversion Ratio or the arithmetic calculation of the Conversion Ratio, 40% Threshold, FPI Protective Restriction or the Beneficial Ownership Limitation by the Corporation to the Board of Directors with the basis for the disputed determinations or arithmetic calculations. The Corporation shall respond to the Class C Shareholder within five (5) Business Days of receipt, or deemed receipt, of the dispute notice with a written calculation of the Conversion Ratio, 40% Threshold, FPI Protective Restriction or the Beneficial Ownership Limitation, as applicable. If the Class C Shareholder and the Corporation are unable to agree upon such determination or calculation of the Conversion Ratio, FPI Protective Restriction or the Beneficial Ownership Limitation, as applicable, within five (5) Business Days of such response, then the Corporation and the Class C Shareholder shall, within one (1) Business Day

thereafter submit the disputed arithmetic calculation of the Conversion Ratio, FPI Protective Restriction or the Beneficial Ownership Limitation to the Corporation's independent, outside accountant. The Corporation, at the Corporation's expense, shall cause the accountant to perform the determinations or calculations and notify the Corporation and the Class C Shareholder of the results no later than five (5) Business Days from the time it receives the disputed determinations or calculations. Such accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error.

SCHEDULE "D"
AUDITOR CHANGE REPORTING PACKAGE - DECEMBER 29, 2016

NOTICE OF CHANGE OF AUDITOR

To: **Alberta Securities Commission**
British Columbia Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Canadian Securities Exchange

Re: **Velocity Data Inc. (the "Corporation")**

WE HEREBY PROVIDE NOTICE pursuant to section 4.11 of National Instrument 51-102 Continuous Disclosure Obligations that:

(a) Malone Bailey, LLP, of 9801 Westheimer Road, Suite 1100, Houston, Texas, 77042 Tel: (713) 343-4286, the former auditor of the Corporation, tendered its resignation effective December 29, 2016 at the request of the Corporation, and on December 29, 2016, the directors of the Corporation appointed, A Chan & Co, LLP of UNIT 114B (2nd Floor) 8988 FRASERTON COURT BURNABY, BC V5J 5H8 T: 604.239.0868 as the Corporation's successor auditor;

(b) the resignation of Malone Bailey, LLP and the appointment of A Chan & Co, LLP have been approved by the board of directors of the Corporation;

(c) there were no reservations contained in the former auditor's report on the financial statements of the Corporation for the fiscal year ended October 31, 2015;

(d) there are no reportable events (as defined in section 7(e) of National Instrument 51-102); and

(e) the board of directors of the Corporation has reviewed the letter of Malone Bailey, LLP, as the former auditor of the Corporation, and the letter of A Chan & Co, LLP, as the successor auditor of the Corporation, and approved this Notice.

DATED at San Francisco, California, this 29th day of December 2016.

"*Robert Bates*"

Robert Bates
Chief Financial Officer, Director

malonebailey LLP
CERTIFIED PUBLIC ACCOUNTING FIRM

December 29, 2016

British Columbia Securities Commission
Alberta Securities Commission
The Autorité des marchés financiers
Ontario Securities Commission
Canadian Securities Exchange

Dear Sirs:

Re: Change of Auditors – Velocity Data Inc. (the "Company")

We are writing in accordance with Section 4.11(7) of National Instrument 51-102, Continuous Disclosure Obligations. We wish to confirm that we have read the Notice of Change of Auditors (the "Notice") of the Company dated December 29, 2016 and that based on our current knowledge, we are in agreement with the information contained in the Notice.

Sincerely,

Malone Bailey, LLP

George Qin, CPA, Partner

9801 Westheimer Road, Suite 1100 • Houston, Texas 77042 • 713.343.4200
#306-307 Ocean International Center (C Tower) No.60, Dongshuar Middle Road • Chaoyang District, Beijing P.R.China 100025 • 86.10.5282.3662
Coastal City (West Tower) Hai De San Dao #1502 • Nanshan District Shenzhen P.R. China 518054 • 86.755.8527.8690
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Registered Public Company Accounting Oversight Board • AICPA
An Independently Owned And Operated Member Of Nexia International

UNIT 114B (2nd Floor)
8988 FRASERTON COURT
BURNABY, BC V5J 5H8

T: 604.239.0868
F: 604.239.0866

AChan
A CHAN AND COMPANY LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

December 29, 2016

BC Securities Commission
Alberta Securities Commission
The Autorité des marchés financiers
Ontario Securities Commission

Dear Sirs:

Re: Velocity Data Inc. (formerly GTO Resources Inc.) (the "Company")
Notice Pursuant to National Instrument 51-102 - Change of Auditor (the "Notice")

As required by National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated December 29, 2016 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours truly,

A Chan & Company LLP, Chartered Professional Accountants

Per: Anthony Chan, CPA,CA
Incorporated Professional: Anthony C.C. Chan Inc.

SCHEDULE "E"
AUDITOR CHANGE REPORTING PACKAGE - JANUARY 3, 2018

NOTICE OF CHANGE OF AUDITOR

To: **Alberta Securities Commission**
British Columbia Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Canadian Securities Exchange

Re: **Velocity Data Inc. (the "Corporation")**

WE HEREBY PROVIDE NOTICE pursuant to section 4.11 of National Instrument 51-102 Continuous Disclosure Obligations that:

(a) A Chan & Corporation LLP, Chartered Professional Accountants, the former auditor of the Corporation, tendered its resignation effective January 3, 2018 at the request of the Corporation, and on January 3, 2018, the directors of the Corporation appointed Saturna Group Chartered Professional Accountants LLP, of 1250 – 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1, as the Corporation's successor auditor;

(b) the resignation of A Chan & Corporation LLP, Chartered Professional Accountants and the appointment of Saturna Group Chartered Accountants LLP have been approved by the board of directors of the Corporation;

(c) there were no reservations contained in the former auditor's reports on any of the consolidated financial statements of the Corporation for its most recently completed fiscal year ending on October 31, 2016, nor for any period subsequent to the most recently completed period for which an audit was issued prior to the date of this Notice;

(d) there are no reportable events (as defined in section 7(e) of National Instrument 51-102); and

(e) the board of directors of the Corporation has reviewed the letter of A Chan & Corporation LLP, Chartered Professional Accountants, as the former auditor of the Corporation, and the letter of Saturna Group Chartered Professional Accountants LLP as the successor auditor of the Corporation, and approved this Notice.

DATED at San Francisco, California, this 3 day of January 2018.

"Bob Bates"

Bob Bates
Chief Financial Officer, Director

Adam Radly, CEO

AChan

A CHAN AND COMPANY LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

UNIT 114B – 8988 FRASERTON COURT
BURNABY, BC V5J 5H8

T: 604.239.0868
F: 604.239.0866

January 3, 2018

Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Canadian Securities Exchange

We are writing in accordance with Section 4.11(7) of National Instrument 51-102, *Continuous Disclosure Obligations*. We wish to confirm that we have read the Notice of Change of Auditors (the "Notice") of the Company dated January 3, 2018 and that based on our current knowledge, we are in agreement with the information contained in the Notice.

Yours truly,

/s/ "A Chan & Company LLP"

Chartered Professional Accountants

SATURNAGROUP
CHARTERED PROFESSIONAL ACCOUNTANTS LLP
700 West Hastings Street, Suite 1240
Vancouver, BC Canada V6E 3X1

January 3, 2018

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Canadian Securities Exchange

Dear Sirs:

Re: Notice of Change of Auditors – Velocity Data Inc. (the "Company")

We are writing in accordance with Section 4.11(7) of National Instrument 51-102, *Continuous Disclosure Obligations*. We wish to confirm that we have read the Notice of Change of Auditors (the "Notice") of the Company dated January 3, 2018 and that based on our current knowledge, we are in agreement with the information contained in the Notice.

Yours truly,

SATURNA GROUP CHARTERED PROFESSIONAL ACCOUNTANTS LLP

SATURNA GROUP LLP